

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                              |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                          |                                                                                                                                                                                                                                                                                                                                                 |
|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                                 |
| For calendar plan year 2014 or fiscal plan year beginning <u>10/01/2014</u> and ending <u>09/30/2015</u> |                                                                                                                                                                                                                                                                                                                                                 |
| <b>A</b> This return/report is for:                                                                      | <input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or<br><input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) _____ |
| <b>B</b> This return/report is:                                                                          | <input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report;<br><input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months).                                                                                                       |
| <b>C</b> If the plan is a collectively-bargained plan, check here. ....                                  | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                        |
| <b>D</b> Check box if filing under:                                                                      | <input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program;<br><input type="checkbox"/> special extension (enter description)                                                                                                                                       |

|                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                    | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                              |                                                                     |                                                                  |                                                             |  |
| <b>1a</b> Name of plan<br><u>CUBIC CORPORATION PENSION PLAN</u>                                                                                                                                                   | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>02/01/1974</u></td> </tr> </table>                             | <b>1b</b> Three-digit plan number (PN) ▶                            | <u>002</u>                                                       | <b>1c</b> Effective date of plan<br><u>02/01/1974</u>       |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                          | <u>002</u>                                                                                                                                                                                                                                                                                                                                  |                                                                     |                                                                  |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>02/01/1974</u>                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2a</b> Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)<br><u>CUBIC CORPORATION</u><br><br><u>9333 BALBOA AVENUE</u><br><u>SAN DIEGO, CA 92123-1515</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td><b>2b</b> Employer Identification Number (EIN)<br/><u>95-1678055</u></td> </tr> <tr> <td><b>2c</b> Plan Sponsor's telephone number<br/><u>858-277-6780</u></td> </tr> <tr> <td><b>2d</b> Business code (see instructions)<br/><u>335900</u></td> </tr> </table> | <b>2b</b> Employer Identification Number (EIN)<br><u>95-1678055</u> | <b>2c</b> Plan Sponsor's telephone number<br><u>858-277-6780</u> | <b>2d</b> Business code (see instructions)<br><u>335900</u> |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>95-1678055</u>                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2c</b> Plan Sponsor's telephone number<br><u>858-277-6780</u>                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>335900</u>                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |

**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

|                                                                                                            |                                                   |                   |                                                              |
|------------------------------------------------------------------------------------------------------------|---------------------------------------------------|-------------------|--------------------------------------------------------------|
| <b>SIGN HERE</b>                                                                                           | Filed with authorized/valid electronic signature. | <u>07/07/2016</u> | <u>CHRISTY CARVER</u>                                        |
|                                                                                                            | Signature of plan administrator                   | Date              | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b>                                                                                           |                                                   |                   |                                                              |
|                                                                                                            | Signature of employer/plan sponsor                | Date              | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b>                                                                                           |                                                   |                   |                                                              |
|                                                                                                            | Signature of DFE                                  | Date              | Enter name of individual signing as DFE                      |
| Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional) |                                                   |                   | Preparer's telephone number (optional)                       |
|                                                                                                            |                                                   |                   |                                                              |

|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |      |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|
| <b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor<br><br>CUBIC CORPORATION<br><br>9333 BALBOA AVENUE<br>SAN DIEGO, CA 92123-1515                                                                                                                                                                                                                                                          |  | <b>3b</b> Administrator's EIN<br>95-1678055                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |      |
| <b>3c</b> Administrator's telephone number<br>858-277-6780                                                                                                                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |      |
| <b>4</b> 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:<br><b>a</b> Sponsor's name                                                                                                                                                                                                                     |  | <b>4b</b> EIN<br><br><b>4c</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |      |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                               |  | <b>5</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 2516 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |      |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year .....                                                                                                                                                                                                                                                                                                                                               |  | <b>6a(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 623  |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                                     |  | <b>6a(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 566  |
| <b>b</b> Retired or separated participants receiving benefits .....                                                                                                                                                                                                                                                                                                                                                                   |  | <b>6b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 981  |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                                                                                                                                                                                                                                     |  | <b>6c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 838  |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....                                                                                                                                                                                                                                                                                                                                                         |  | <b>6d</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 2385 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                                            |  | <b>6e</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 117  |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....                                                                                                                                                                                                                                                                                                                                                                             |  | <b>6f</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 2502 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                                                                                                                                                                       |  | <b>6g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |      |
| <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....                                                                                                                                                                                                                                                                                            |  | <b>6h</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 0    |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                   |  | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |      |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>1A                                                                                                                                                                                                                                                                    |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |      |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |      |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                              |  | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                         |      |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                     |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |      |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |  | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input checked="" type="checkbox"/> <u>1</u> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |      |

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

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

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                           |                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SCHEDULE A</b><br><b>(Form 5500)</b><br>Department of the Treasury<br>Internal Revenue Service<br><hr/> Department of Labor<br>Employee Benefits Security Administration<br><hr/> Pension Benefit Guaranty Corporation | <b>Insurance Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b><br><br>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2). | OMB No. 1210-0110                             |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                           | <b>2014</b>                                   |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                           | <b>This Form is Open to Public Inspection</b> |

For calendar plan year 2014 or fiscal plan year beginning **10/01/2014** and ending **09/30/2015**

|                                                                                           |                                                                    |
|-------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><b>CUBIC CORPORATION PENSION PLAN</b>                            | <b>B</b> Three-digit plan number (PN) ▶ <b>002</b>                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>CUBIC CORPORATION</b> | <b>D</b> Employer Identification Number (EIN)<br><b>95-1678055</b> |

|               |                                                                                                                                                                                                                                                     |
|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b> | <b>Information Concerning Insurance Contract Coverage, Fees, and Commissions</b> Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A. |
|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**1** Coverage Information:

(a) Name of insurance carrier

**THE PRUDENTIAL INSURANCE COMPANY OF AMERICA**

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 22-1211670 | 68241         | GA-9533                               |                                                                             | 10/01/2014              | 09/30/2015 |

**2** Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

|                                      |                               |
|--------------------------------------|-------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
| 0                                    | 0                             |

**3** Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule A (Form 5500) 2014  
v. 140124

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

|                                                                                                        |          |          |
|--------------------------------------------------------------------------------------------------------|----------|----------|
| <b>4</b> Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> |          |
| <b>5</b> Current value of plan's interest under this contract in separate accounts at year end .....   | <b>5</b> | 57914826 |

**6 Contracts With Allocated Funds:****a** State the basis of premium rates ▶

|                                                                                                                                                                                                                |           |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--|
| <b>b</b> Premiums paid to carrier .....                                                                                                                                                                        | <b>6b</b> |  |
| <b>c</b> Premiums due but unpaid at the end of the year .....                                                                                                                                                  | <b>6c</b> |  |
| <b>d</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. ....<br>Specify nature of costs ▶ | <b>6d</b> |  |

**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity  
(3) ☐ other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee  
(3) ☐ guaranteed investment (4) ☐ other ▶

|                                                                                                         |              |  |
|---------------------------------------------------------------------------------------------------------|--------------|--|
| <b>b</b> Balance at the end of the previous year .....                                                  | <b>7b</b>    |  |
| <b>c</b> Additions: (1) Contributions deposited during the year .....                                   | <b>7c(1)</b> |  |
| (2) Dividends and credits .....                                                                         | <b>7c(2)</b> |  |
| (3) Interest credited during the year .....                                                             | <b>7c(3)</b> |  |
| (4) Transferred from separate account .....                                                             | <b>7c(4)</b> |  |
| (5) Other (specify below) .....                                                                         | <b>7c(5)</b> |  |
|                                                                                                         |              |  |
| (6) Total additions .....                                                                               | <b>7c(6)</b> |  |
| <b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....                   | <b>7d</b>    |  |
| <b>e</b> Deductions:                                                                                    |              |  |
| (1) Disbursed from fund to pay benefits or purchase annuities during year .....                         | <b>7e(1)</b> |  |
| (2) Administration charge made by carrier .....                                                         | <b>7e(2)</b> |  |
| (3) Transferred to separate account .....                                                               | <b>7e(3)</b> |  |
| (4) Other (specify below) .....                                                                         | <b>7e(4)</b> |  |
|                                                                                                         |              |  |
| (5) Total deductions .....                                                                              | <b>7e(5)</b> |  |
| <b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) ..... | <b>7f</b>    |  |

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)     
 **b** ☐ Dental     
 **c** ☐ Vision     
 **d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
 **f** ☐ Long-term disability     
 **g** ☐ Supplemental unemployment     
 **h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)     
 **j** ☐ HMO contract     
 **k** ☐ PPO contract     
 **l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

|                                                                                                                                                   |                 |                 |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|--|
| <b>a</b> Premiums: (1) Amount received.....                                                                                                       | <b>9a(1)</b>    |                 |  |
| (2) Increase (decrease) in amount due but unpaid.....                                                                                             | <b>9a(2)</b>    |                 |  |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                         | <b>9a(3)</b>    |                 |  |
| (4) Earned ((1) + (2) - (3)).....                                                                                                                 |                 | <b>9a(4)</b>    |  |
| <b>b</b> Benefit charges (1) Claims paid.....                                                                                                     | <b>9b(1)</b>    |                 |  |
| (2) Increase (decrease) in claim reserves.....                                                                                                    | <b>9b(2)</b>    |                 |  |
| (3) Incurred claims (add (1) and (2)) .....                                                                                                       |                 | <b>9b(3)</b>    |  |
| (4) Claims charged .....                                                                                                                          |                 | <b>9b(4)</b>    |  |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                     |                 |                 |  |
| (A) Commissions .....                                                                                                                             | <b>9c(1)(A)</b> |                 |  |
| (B) Administrative service or other fees.....                                                                                                     | <b>9c(1)(B)</b> |                 |  |
| (C) Other specific acquisition costs .....                                                                                                        | <b>9c(1)(C)</b> |                 |  |
| (D) Other expenses.....                                                                                                                           | <b>9c(1)(D)</b> |                 |  |
| (E) Taxes .....                                                                                                                                   | <b>9c(1)(E)</b> |                 |  |
| (F) Charges for risks or other contingencies.....                                                                                                 | <b>9c(1)(F)</b> |                 |  |
| (G) Other retention charges .....                                                                                                                 | <b>9c(1)(G)</b> |                 |  |
| (H) Total retention .....                                                                                                                         |                 | <b>9c(1)(H)</b> |  |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)..... |                 | <b>9c(2)</b>    |  |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                               |                 | <b>9d(1)</b>    |  |
| (2) Claim reserves .....                                                                                                                          |                 | <b>9d(2)</b>    |  |
| (3) Other reserves.....                                                                                                                           |                 | <b>9d(3)</b>    |  |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                          |                 | <b>9e</b>       |  |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                |            |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                          | <b>10a</b> |  |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount..... | <b>10b</b> |  |

Specify nature of costs ▶

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? ..... ☐ Yes ☐ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                 |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>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).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection</div> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                                                                    |                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| For calendar plan year 2014 or fiscal plan year beginning 10/01/2014 and ending 09/30/2015                                         |                                                                                                                                                  |
| 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<br>CUBIC CORPORATION PENSION PLAN                                                                                   | B Three-digit plan number (PN) 002                                                                                                               |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>CUBIC CORPORATION                                             | D Employer Identification Number (EIN)<br>95-1678055                                                                                             |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|        |                                                                                                                                                                                                    |                            |                           |                          |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| Part I | Basic Information                                                                                                                                                                                  |                            |                           |                          |
| 1      | Enter the valuation date: Month 10 Day 01 Year 2014                                                                                                                                                |                            |                           |                          |
| 2      | Assets:                                                                                                                                                                                            |                            |                           |                          |
|        | a Market value                                                                                                                                                                                     | 2a                         | 107175909                 |                          |
|        | b Actuarial value                                                                                                                                                                                  | 2b                         | 101196517                 |                          |
| 3      | Funding target/participant count breakdown                                                                                                                                                         | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
|        | a For retired participants and beneficiaries receiving payment                                                                                                                                     | 1043                       | 47222221                  | 47222221                 |
|        | b For terminated vested participants                                                                                                                                                               | 850                        | 19125865                  | 19125865                 |
|        | c For active participants                                                                                                                                                                          | 623                        | 23600454                  | 23600454                 |
|        | d Total                                                                                                                                                                                            | 2516                       | 89948540                  | 89948540                 |
| 4      | If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>                                                                                            |                            |                           |                          |
|        | 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                          | 6.43%                     |                          |
| 6      | Target normal cost                                                                                                                                                                                 | 6                          | 162237                    |                          |

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                                               |                               | 07/07/2016                             |
|                                                         | Signature of actuary          | Date                                   |
| JULIA ANN WEYAND                                        | Type or print name of actuary | 14-04324                               |
|                                                         |                               | Most recent enrollment number          |
| WILLIS TOWERS WATSON                                    | Firm name                     | 949-253-5200                           |
|                                                         |                               | Telephone number (including area code) |
| 2010 MAIN STREET<br>SUITE 1050<br>IRVINE, CA 92614-7206 | Address of the firm           |                                        |

| <b>Part II Beginning of Year Carryover and Prefunding Balances</b>                                                                                           |                       |                        |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
|                                                                                                                                                              | (a) Carryover balance | (b) Prefunding balance |
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                     | 4242319               | 0                      |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                  | 152656                | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                        | 4089663               | 0                      |
| <b>10</b> Interest on line 9 using prior year's actual return of 13.44% .....                                                                                | 549651                | 0                      |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                               |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                              |                       | 0                      |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.27% ..... |                       | 0                      |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                         |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                |                       | 0                      |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                              |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                            | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                 | 4639314               | 0                      |

| <b>Part III Funding Percentages</b>                                                                                                                                        |           |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 107.34 % |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 112.50 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 102.46 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %        |

| <b>Part IV Contributions and Liquidity Shortfalls</b>                                    |                                   |                                 |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>                                                                          |                                   |                                 | <b>18(b)</b>             | 0                                 | <b>18(c)</b> 0                  |

|                                                                                                                                      |            |                                                                     |
|--------------------------------------------------------------------------------------------------------------------------------------|------------|---------------------------------------------------------------------|
| <b>19</b> Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: |            |                                                                     |
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                                 | <b>19a</b> | 0                                                                   |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                                   | <b>19b</b> | 0                                                                   |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....              | <b>19c</b> | 0                                                                   |
| <b>20</b> Quarterly contributions and liquidity shortfalls:                                                                          |            |                                                                     |
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? .....                                                           |            | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....              |            | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:                                      |            |                                                                     |
| Liquidity shortfall as of end of quarter of this plan year                                                                           |            |                                                                     |
| (1) 1st                                                                                                                              | (2) 2nd    | (3) 3rd                                                             |
| 0                                                                                                                                    | 0          | 0                                                                   |
|                                                                                                                                      |            | (4) 4th 0                                                           |

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

|                                                                                                                                                                                              |                        |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>4.99 % | 2nd segment:<br>6.32 % | 3rd segment:<br>6.99 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....                                                                                                                                                  |                        |                        |                        | <b>21b</b> 2                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        |                        | <b>22</b> 62                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                        |                                                     |

**Part VI Miscellaneous Items**

|                                                                                                                                                                        |                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....                                      | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>26</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....                            | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....                                    | <b>27</b>                                                           |

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

|                                                                                                                                     |           |   |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contributions for all prior years .....                                                           | <b>28</b> | 0 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... | <b>29</b> | 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                   | <b>30</b> | 0 |

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6).....                                                                                                                                            | <b>31a</b>          | 162237             |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 162237             |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment.....                                                                                                                                 | 0                   | 0                  |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..                                                            | <b>34</b>           | 0                  |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement.....                                                                                                                | 0                   | 0                  | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35).....                                                                                                                   | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....                                                   | <b>37</b>           | 0                  |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>          | 0                  |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>           | 0                  |               |

**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)**

|                                                                                                |                                                                                                                         |  |  |
|------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|--|--|
| <b>41</b> If an election was made to use PRA 2010 funding relief for this plan:                |                                                                                                                         |  |  |
| <b>a</b> Schedule elected .....                                                                | <input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years                                               |  |  |
| <b>b</b> Eligible plan year(s) for which the election in line 41a was made .....               | <input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011 |  |  |
| <b>42</b> Amount of acceleration adjustment .....                                              | <b>42</b>                                                                                                               |  |  |
| <b>43</b> Excess installment acceleration amount to be carried over to future plan years ..... | <b>43</b>                                                                                                               |  |  |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>2014</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |

For calendar plan year 2014 or fiscal plan year beginning 10/01/2014 and ending 09/30/2015

|                                                                                           |                                                                    |
|-------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>CUBIC CORPORATION PENSION PLAN</u>                            | <b>B</b> Three-digit plan number (PN) <u>002</u>                   |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>CUBIC CORPORATION</u> | <b>D</b> Employer Identification Number (EIN)<br><u>95-1678055</u> |

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

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

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

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

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

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

22-1211670

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

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

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

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

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

QUANTITATIVE MANAGEMENT ASSOCIATES

33-1077887

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10 13 17 20<br>21 50   | INVESTMENT MANAGER                                                                                | 440473                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

TOWERS WATSON PENNSYLVANIA INC

23-1159360

| (b)<br>Service Code(s)     | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|----------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10 11 16 17<br>27 28 38 50 | ACTUARY/CONSULTANT                                                                                | 85785                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

PRUDENTIAL INSURANCE CO.

22-1211670

| (b)<br>Service Code(s)     | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|----------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10 12 13 17<br>18 24 26 50 | CUSTODIAN                                                                                         | 72470                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

PRUDENTIAL INSURANCE CO.

22-1211670

| (b)<br>Service Code(s)     | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|----------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10 12 13 17<br>18 24 26 50 | CUSTODIAN                                                                                         | 65481                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

MAYER HOFFMAN MCCANN P.C.

43-1947695

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10 16 17 38<br>50      | ACCOUNTING/AUDITING                                                                               | 18000                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

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

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

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

  

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

  

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(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 |
|--------------------------------------------------------------------------|-------------------------------|-------------------------------------------------------------------------------------|
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |
|                                                                          |                               |                                                                                     |

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|                                                                                                                                                                               |                                                                                                                                                                                                                              |                                                                                            |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2014</b><br><br><b>This Form is Open to Public Inspection.</b> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2014 or fiscal plan year beginning 10/01/2014 and ending 09/30/2015

|                                                                                                  |                                                                    |  |
|--------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|--|
| <b>A</b> Name of plan<br><u>CUBIC CORPORATION PENSION PLAN</u>                                   | <b>B</b> Three-digit plan number (PN) <b>►</b> <u>002</u>          |  |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>CUBIC CORPORATION</u> | <b>D</b> Employer Identification Number (EIN)<br><u>95-1678055</u> |  |

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

|                                                                                      |                               |                                                                                                                     |  |  |
|--------------------------------------------------------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|--|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SHORT TERM</u>                     |                               |                                                                                                                     |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRUDENTIAL INSURANCE CO.</u>    |                               |                                                                                                                     |  |  |
| <b>c</b> EIN-PN <u>22-1211670-044</u>                                                | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>987557</u>   |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRUDENTIAL CORE CONSERV BOND</u>   |                               |                                                                                                                     |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRUDENTIAL TRUST CO.</u>        |                               |                                                                                                                     |  |  |
| <b>c</b> EIN-PN <u>23-6994310-126</u>                                                | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2065919</u>  |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>JENNISON U.S. SMALL CAP EQUITY</u> |                               |                                                                                                                     |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRUDENTIAL INSURANCE CO.</u>    |                               |                                                                                                                     |  |  |
| <b>c</b> EIN-PN <u>23-6994310-046</u>                                                | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2656112</u>  |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>JENNISON STOCK</u>                 |                               |                                                                                                                     |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRUDENTIAL INSURANCE CO.</u>    |                               |                                                                                                                     |  |  |
| <b>c</b> EIN-PN <u>22-1211670-006</u>                                                | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2147533</u>  |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRISA</u>                          |                               |                                                                                                                     |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRUDENTIAL INSURANCE CO.</u>    |                               |                                                                                                                     |  |  |
| <b>c</b> EIN-PN <u>22-1211670-038</u>                                                | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4323127</u>  |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRISA II</u>                       |                               |                                                                                                                     |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRUDENTIAL INSURANCE CO.</u>    |                               |                                                                                                                     |  |  |
| <b>c</b> EIN-PN <u>22-1211670-039</u>                                                | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3842940</u>  |  |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>QUANTITATIVE CORE EQUITY</u>       |                               |                                                                                                                     |  |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRUDENTIAL INSURANCE CO.</u>    |                               |                                                                                                                     |  |  |
| <b>c</b> EIN-PN <u>22-1211670-004</u>                                                | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>29305043</u> |  |  |

|                                                                                             |                                        |                                                                                                                              |
|---------------------------------------------------------------------------------------------|----------------------------------------|------------------------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <a href="#">PRIVEST</a>                      |                                        |                                                                                                                              |
| <b>b</b> Name of sponsor of entity listed in (a): <a href="#">PRUDENTIAL INSURANCE CO.</a>  |                                        |                                                                                                                              |
| <b>c</b> EIN-PN <a href="#">22-1211670-020</a>                                              | <b>d</b> Entity code <a href="#">P</a> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <a href="#">11546974</a> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <a href="#">PRU INFLATION PROTECTED SEC</a>  |                                        |                                                                                                                              |
| <b>b</b> Name of sponsor of entity listed in (a): <a href="#">PRUDENTIAL TRUST CO.</a>      |                                        |                                                                                                                              |
| <b>c</b> EIN-PN <a href="#">23-6994310-121</a>                                              | <b>d</b> Entity code <a href="#">C</a> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <a href="#">243670</a>   |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <a href="#">PRU CORE CONSERV INT BD FUND</a> |                                        |                                                                                                                              |
| <b>b</b> Name of sponsor of entity listed in (a): <a href="#">PRUDENTIAL TRUST CO.</a>      |                                        |                                                                                                                              |
| <b>c</b> EIN-PN <a href="#">23-6994310-156</a>                                              | <b>d</b> Entity code <a href="#">C</a> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <a href="#">25184289</a> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <a href="#">PRUDENTIAL CORE BOND FUND</a>    |                                        |                                                                                                                              |
| <b>b</b> Name of sponsor of entity listed in (a): <a href="#">PRUDENTIAL TRUST CO.</a>      |                                        |                                                                                                                              |
| <b>c</b> EIN-PN <a href="#">23-6994310-125</a>                                              | <b>d</b> Entity code <a href="#">C</a> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <a href="#">8629249</a>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <a href="#">QMA INST INTERNATIONAL EQ-NQ</a> |                                        |                                                                                                                              |
| <b>b</b> Name of sponsor of entity listed in (a): <a href="#">PRUDENTIAL TRUST CO.</a>      |                                        |                                                                                                                              |
| <b>c</b> EIN-PN <a href="#">52-1679020-120</a>                                              | <b>d</b> Entity code <a href="#">C</a> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <a href="#">5149527</a>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <a href="#">QMA EAFE INDEX</a>               |                                        |                                                                                                                              |
| <b>b</b> Name of sponsor of entity listed in (a): <a href="#">PRUDENTIAL INSURANCE CO.</a>  |                                        |                                                                                                                              |
| <b>c</b> EIN-PN <a href="#">22-1211670-001</a>                                              | <b>d</b> Entity code <a href="#">P</a> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <a href="#">958475</a>   |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <a href="#">PRUDENTIAL HIGH YIELD FUND</a>   |                                        |                                                                                                                              |
| <b>b</b> Name of sponsor of entity listed in (a): <a href="#">PRUDENTIAL TRUST CO.</a>      |                                        |                                                                                                                              |
| <b>c</b> EIN-PN <a href="#">23-6994310-127</a>                                              | <b>d</b> Entity code <a href="#">C</a> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <a href="#">2074177</a>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <a href="#">QMA EMERGING MARKETS EQUITY</a>  |                                        |                                                                                                                              |
| <b>b</b> Name of sponsor of entity listed in (a): <a href="#">PRUDENTIAL TRUST CO.</a>      |                                        |                                                                                                                              |
| <b>c</b> EIN-PN <a href="#">23-6994310-119</a>                                              | <b>d</b> Entity code <a href="#">C</a> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <a href="#">78313</a>    |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <a href="#">VALUE EQUITY</a>                 |                                        |                                                                                                                              |
| <b>b</b> Name of sponsor of entity listed in (a): <a href="#">PRUDENTIAL INSURANCE CO.</a>  |                                        |                                                                                                                              |
| <b>c</b> EIN-PN <a href="#">22-1211670-009</a>                                              | <b>d</b> Entity code <a href="#">P</a> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <a href="#">3005440</a>  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <a href="#">QMA US MID CAP CORE EQUITY</a>   |                                        |                                                                                                                              |
| <b>b</b> Name of sponsor of entity listed in (a): <a href="#">PRUDENTIAL INSURANCE CO.</a>  |                                        |                                                                                                                              |
| <b>c</b> EIN-PN <a href="#">22-1211670-010</a>                                              | <b>d</b> Entity code <a href="#">P</a> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <a href="#">1795562</a>  |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: QMA S&P 500**b** Name of sponsor of entity listed in (a): PRUDENTIAL INSURANCE CO.

|                                |                        |                                                                                                          |
|--------------------------------|------------------------|----------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 22-1211670-011 | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2175 |
|--------------------------------|------------------------|----------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

| 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 QMA S&P 500 INDEX                                          |                          |                         |
| b Name of plan sponsor                                                 | PRUDENTIAL INSURANCE CO. | c EIN-PN 22-1211670-011 |
| a Plan name QUANTITATIVE CORE EQUITY                                   |                          |                         |
| b Name of plan sponsor                                                 | PRUDENTIAL INSURANCE CO. | c EIN-PN 22-1211670-004 |
| a Plan name JENNISON STOCK                                             |                          |                         |
| b Name of plan sponsor                                                 | PRUDENTIAL INSURANCE CO. | c EIN-PN 22-1211670-006 |
| a Plan name PRUDENTIAL CORE CONSERV BOND                               |                          |                         |
| b Name of plan sponsor                                                 | PRUDENTIAL TRUST CO.     | c EIN-PN 23-6994310-126 |
| a Plan name PRIVEST                                                    |                          |                         |
| b Name of plan sponsor                                                 | PRUDENTIAL INSURANCE CO. | c EIN-PN 22-1211670-020 |
| a Plan name PRISA                                                      |                          |                         |
| b Name of plan sponsor                                                 | PRUDENTIAL INSURANCE CO. | c EIN-PN 22-1211670-038 |
| a Plan name PRISA II                                                   |                          |                         |
| b Name of plan sponsor                                                 | PRUDENTIAL INSURANCE CO. | c EIN-PN 22-1211670-039 |
| a Plan name SHORT TERM                                                 |                          |                         |
| b Name of plan sponsor                                                 | PRUDENTIAL INSURANCE CO. | c EIN-PN 22-1211670-044 |
| a Plan name VALUE EQUITY                                               |                          |                         |
| b Name of plan sponsor                                                 | PRUDENTIAL INSURANCE CO. | c EIN-PN 22-1211670-009 |
| a Plan name PRU INFLATION PROTECTED SEC                                |                          |                         |
| b Name of plan sponsor                                                 | PRUDENTIAL TRUST CO.     | c EIN-PN 23-6994310-121 |
| a Plan name QMA US MID CAP CORE EQUITY                                 |                          |                         |
| b Name of plan sponsor                                                 | PRUDENTIAL INSURANCE CO. | c EIN-PN 22-1211670-010 |
| a Plan name PRUDENTIAL CORE BOND FUND                                  |                          |                         |
| b Name of plan sponsor                                                 | PRUDENTIAL TRUST CO.     | c EIN-PN 23-6994310-125 |

| <b>Part II</b>                | <b>Information on Participating Plans (to be completed by DFEs)</b><br>(Complete as many entries as needed to report all participating plans) |                                |
|-------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------|
| <b>a</b> Plan name            | QMA INST. INTERNATIONAL EQ-NQ                                                                                                                 |                                |
| <b>b</b> Name of plan sponsor | PRUDENTIAL TRUST CO.                                                                                                                          | <b>c</b> EIN-PN 52-1679020-120 |
| <b>a</b> Plan name            | QMA EAFE INDEX                                                                                                                                |                                |
| <b>b</b> Name of plan sponsor | PRUDENTIAL INSURANCE CO.                                                                                                                      | <b>c</b> EIN-PN 22-1211670-001 |
| <b>a</b> Plan name            | PRUDENTIAL HIGH YIELD FUND                                                                                                                    |                                |
| <b>b</b> Name of plan sponsor | PRUDENTIAL TRUST CO.                                                                                                                          | <b>c</b> EIN-PN 23-6994310-127 |
| <b>a</b> Plan name            | QMA EMERGING MARKETS EQUITY                                                                                                                   |                                |
| <b>b</b> Name of plan sponsor | PRUDENTIAL TRUST CO.                                                                                                                          | <b>c</b> EIN-PN 23-6994310-119 |
| <b>a</b> Plan name            | JENNISON U.S. SMALL CAP EQUITY                                                                                                                |                                |
| <b>b</b> Name of plan sponsor | PRUDENTIAL TRUST CO.                                                                                                                          | <b>c</b> EIN-PN 23-6994310-046 |
| <b>a</b> Plan name            | PRU CORE CONSERVATIVE INT BD FD                                                                                                               |                                |
| <b>b</b> Name of plan sponsor | PRUDENTIAL TRUST CO.                                                                                                                          | <b>c</b> EIN-PN 23-6994310-156 |
| <b>a</b> Plan name            |                                                                                                                                               |                                |
| <b>b</b> Name of plan sponsor |                                                                                                                                               | <b>c</b> EIN-PN                |
| <b>a</b> Plan name            |                                                                                                                                               |                                |
| <b>b</b> Name of plan sponsor |                                                                                                                                               | <b>c</b> EIN-PN                |
| <b>a</b> Plan name            |                                                                                                                                               |                                |
| <b>b</b> Name of plan sponsor |                                                                                                                                               | <b>c</b> EIN-PN                |
| <b>a</b> Plan name            |                                                                                                                                               |                                |
| <b>b</b> Name of plan sponsor |                                                                                                                                               | <b>c</b> EIN-PN                |
| <b>a</b> Plan name            |                                                                                                                                               |                                |
| <b>b</b> Name of plan sponsor |                                                                                                                                               | <b>c</b> EIN-PN                |

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2014</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2014 or fiscal plan year beginning <u>10/01/2014</u> and ending <u>09/30/2015</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                                          |
| <b>A</b> Name of plan<br><u>CUBIC CORPORATION PENSION PLAN</u>                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>B</b> Three-digit plan number (PN) <span style="float: right;"><u>002</u></span>                      |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>CUBIC CORPORATION</u>                                                                                                                                                                                |                                                                                                                                                                                                                                                                              | <b>D</b> Employer Identification Number (EIN)<br><u>95-1678055</u>                                       |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement                                                              |                 | (a) Beginning of Year | (b) End of Year |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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. |                                                                                            |                 |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>Assets</b>                                                                              |                 |                       |                 |
| <b>a</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Total noninterest-bearing cash .....                                                       | <b>1a</b>       |                       |                 |
| <b>b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | Receivables (less allowance for doubtful accounts):                                        |                 |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (1) Employer contributions.....                                                            | <b>1b(1)</b>    | 0                     |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (2) Participant contributions.....                                                         | <b>1b(2)</b>    |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (3) Other.....                                                                             | <b>1b(3)</b>    |                       |                 |
| <b>c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | General investments:                                                                       |                 |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (1) Interest-bearing cash (include money market accounts & certificates of deposit).....   | <b>1c(1)</b>    |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (2) U.S. Government securities .....                                                       | <b>1c(2)</b>    |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (3) Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (A) Preferred .....                                                                        | <b>1c(3)(A)</b> |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (B) All other.....                                                                         | <b>1c(3)(B)</b> |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (4) Corporate stocks (other than employer securities):                                     |                 |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (A) Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (B) Common.....                                                                            | <b>1c(4)(B)</b> |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (5) Partnership/joint venture interests .....                                              | <b>1c(5)</b>    |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (6) Real estate (other than employer real property).....                                   | <b>1c(6)</b>    |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (7) Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (8) Participant loans.....                                                                 | <b>1c(8)</b>    |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (9) Value of interest in common/collective trusts .....                                    | <b>1c(9)</b>    | 43920245              | 46081256        |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (10) Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   | 63255666              | 57914826        |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (11) Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (12) Value of interest in 103-12 investment entities.....                                  | <b>1c(12)</b>   |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (13) Value of interest in registered investment companies (e.g., mutual funds).....        | <b>1c(13)</b>   |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (14) Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | (15) Other.....                                                                            | <b>1c(15)</b>   |                       |                 |

**1d** Employer-related investments:

|                                                                      |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 107175911             | 103996082       |

**Liabilities**

|                                                                           |           |   |   |
|---------------------------------------------------------------------------|-----------|---|---|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |   |   |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |   |   |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |   |   |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> |   |   |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 0 | 0 |

**Net Assets**

|                                                           |           |           |           |
|-----------------------------------------------------------|-----------|-----------|-----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 107175911 | 103996082 |
|-----------------------------------------------------------|-----------|-----------|-----------|

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

|                                                                                                |        | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                              | 2b(6)  |            | 397011    |
| (7) Net investment gain (loss) from pooled separate accounts.....                              | 2b(7)  |            | 2130630   |
| (8) Net investment gain (loss) from master trust investment accounts.....                      | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities.....                            | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)..... | 2b(10) |            |           |
| c Other income.....                                                                            | 2c     |            |           |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 2527641   |

**Expenses**

|                                                                                     |       |         |         |
|-------------------------------------------------------------------------------------|-------|---------|---------|
| e Benefit payment and payments to provide benefits:                                 |       |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers.....      | 2e(1) | 5025261 |         |
| (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) |         | 5025261 |
| 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) | 103784  |         |
| (2) Contract administrator fees.....                                                | 2i(2) |         |         |
| (3) Investment advisory and management fees.....                                    | 2i(3) | 578425  |         |
| (4) Other.....                                                                      | 2i(4) |         |         |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                 | 2i(5) |         | 682209  |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | 2j    |         | 5707470 |

**Net Income and Reconciliation**

|                                                         |       |  |          |
|---------------------------------------------------------|-------|--|----------|
| k Net income (loss). Subtract line 2j from line 2d..... | 2k    |  | -3179829 |
| 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: **MAYER HOFFMAN MCCANN P.C.**

(2) EIN: **43-1947695**

**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:

- 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.).....
- 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.).....

|    | Yes | No | Amount |
|----|-----|----|--------|
| 4a |     | X  |        |
| 4b |     | X  |        |

|                                                                                                                                                                                                                               | Yes | No | Amount   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|----------|
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                          |     | X  |          |
| <b>4c</b>                                                                                                                                                                                                                     |     |    |          |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) .....                               |     | X  |          |
| <b>4d</b>                                                                                                                                                                                                                     |     |    |          |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                      | X   |    | 20000000 |
| <b>4e</b>                                                                                                                                                                                                                     |     |    |          |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                       |     | X  |          |
| <b>4f</b>                                                                                                                                                                                                                     |     |    |          |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                    |     | X  |          |
| <b>4g</b>                                                                                                                                                                                                                     |     |    |          |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                          |     | X  |          |
| <b>4h</b>                                                                                                                                                                                                                     |     |    |          |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                | X   |    |          |
| <b>4i</b>                                                                                                                                                                                                                     |     |    |          |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.) ..... | X   |    |          |
| <b>4j</b>                                                                                                                                                                                                                     |     |    |          |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                           |     | X  |          |
| <b>4k</b>                                                                                                                                                                                                                     |     |    |          |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                            |     | X  |          |
| <b>4l</b>                                                                                                                                                                                                                     |     |    |          |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                  |     |    |          |
| <b>4m</b>                                                                                                                                                                                                                     |     |    |          |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                      |     |    |          |
| <b>4n</b>                                                                                                                                                                                                                     |     |    |          |

**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)

|                         |                       |
|-------------------------|-----------------------|
| <b>6a</b> Name of trust | <b>6b</b> Trust's EIN |
|                         |                       |

|                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                 |                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection.</div> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

For calendar plan year 2014 or fiscal plan year beginning 10/01/2014 and ending 09/30/2015

|                                                                                         |                                                                  |
|-----------------------------------------------------------------------------------------|------------------------------------------------------------------|
| <div>A Name of plan<br/>CUBIC CORPORATION PENSION PLAN</div>                            | <div>B Three-digit plan number (PN) ▶ 002</div>                  |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500<br/>CUBIC CORPORATION</div> | <div>D Employer Identification Number (EIN)<br/>95-1678055</div> |

|        |               |
|--------|---------------|
| Part I | Distributions |
|--------|---------------|

All references to distributions relate only to payments of benefits during the plan year.

|   |                                                                                                                                                                                                                                                                                                                       |   |
|---|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|
| 1 | Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                          | 1 |
| 2 | Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): _____<br><br>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.....                                                                                                                                                                                                | 2 |

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

|                                                      |                                                                                                                                                                                                                                                                                                                                                    |                              |                             |                              |
|------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|------------------------------|
| 4                                                    | Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....                                                                                                                                                                                                                                         | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> 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 _____<br>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?.....                                                                                                                                                                                                                                                           | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> 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?.....                                                                                  | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> 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..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input checked="" type="checkbox"/> 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? .....                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 11 | a Does the ESOP hold any preferred stock? .....                                                                                                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> 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.)..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 12 | Does the ESOP hold any stock that is not readily tradable on an established securities market?.....                                                                                  | <input type="checkbox"/> Yes | <input type="checkbox"/> 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:

|                                                                          |            |  |
|--------------------------------------------------------------------------|------------|--|
| <b>a</b> The current year .....                                          | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year ..... | <b>14b</b> |  |
| <b>c</b> The second preceding plan year .....                            | <b>14c</b> |  |

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

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

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

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

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

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

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

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 43% Investment-Grade Debt: 46% High-Yield Debt: 2% Real Estate: 8% Other: 1%

- 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):



**Mayer Hoffman McCann P.C.**

An Independent CPA Firm

10616 Scripps Summit Court  
San Diego, California 92131  
858-795-2000 ph  
858-795-2001 fx  
www.mhmcpa.com

## **Independent Auditors' Report**

To the Administrator and Participants of the  
**Cubic Corporation Pension Plan**  
San Diego, California

### **Report on the Financial Statements**

We were engaged to audit the accompanying financial statements of **Cubic Corporation Pension Plan** ("Plan"), which comprise the statements of net assets available for benefits and statements of accumulated plan benefits as of September 30, 2015 and 2014, and the related statements of changes in net assets available for benefits and statements of changes in accumulated plan 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 audit 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 Note 4, which was certified by The Prudential Insurance Company of America ("Custodian") and The Prudential Trust Company ("Trustee") of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan Administrator that the Custodian and Trustee hold the Plan's investment assets and execute investment transactions. The Plan Administrator has obtained certifications from the Custodian and Trustee as of and for the years ended September 30, 2015 and 2014, that the information provided to the Plan Administrator by the Custodian and Trustee 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, Schedule H, line 4i - Schedule of Assets (Held at End of Year) and Schedule H, line 4j - Schedule of Reportable Transactions as of September 30, 2015, which are the responsibility of Plan management, are presented for the purpose of additional analysis and are not a required part of the financial statements but are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

### **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 the Custodian and Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is 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.

*Mayer Hoffman McCann P.C.*

San Diego, California  
July 6, 2016

**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

**2014****This Form is Open to Public  
Inspection**For calendar plan year 2014 or fiscal plan year beginning 10/01/2014 and ending 09/30/2015▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|                                                                                                                                           |  |                                                                                                                                                         |     |
|-------------------------------------------------------------------------------------------------------------------------------------------|--|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>A</b> Name of plan<br>Cubic Corporation Pension Plan                                                                                   |  | <b>B</b> Three-digit plan number (PN) ▶                                                                                                                 | 002 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>Cubic Corporation                                             |  | <b>D</b> Employer identification number (EIN)<br>95-1678055                                                                                             |     |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B |  | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |     |

**Part I Basic Information**

|                                                                                                                                                                                                                 |                            |                           |                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| <b>1</b> Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2014</u>                                                                                                                               |                            |                           |                          |
| <b>2</b> Assets:                                                                                                                                                                                                |                            |                           |                          |
| <b>a</b> Market value .....                                                                                                                                                                                     | <b>2a</b>                  | 107,175,909               |                          |
| <b>b</b> Actuarial value .....                                                                                                                                                                                  | <b>2b</b>                  | 101,196,517               |                          |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                             | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| <b>a</b> For retired participants and beneficiaries receiving payment .....                                                                                                                                     | 1,043                      | 47,222,221                | 47,222,221               |
| <b>b</b> For terminated vested participants .....                                                                                                                                                               | 850                        | 19,125,865                | 19,125,865               |
| <b>c</b> For active participants .....                                                                                                                                                                          | 623                        | 23,600,454                | 23,600,454               |
| <b>d</b> Total .....                                                                                                                                                                                            | 2,516                      | 89,948,540                | 89,948,540               |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>                                                                                                |                            |                           |                          |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                       | <b>4a</b>                  |                           |                          |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... | <b>4b</b>                  |                           |                          |
| <b>5</b> Effective interest rate .....                                                                                                                                                                          | <b>5</b>                   | 6.43%                     |                          |
| <b>6</b> Target normal cost .....                                                                                                                                                                               | <b>6</b>                   | 162,237                   |                          |

**Statement by Enrolled Actuary**

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

|                                                                               |                                                                                     |                                                                                       |
|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| <b>SIGN HERE</b>                                                              |  |  |
| Signature of actuary                                                          |                                                                                     | Date                                                                                  |
| Julia Ann Weyand                                                              |                                                                                     | 1404324                                                                               |
| Type or print name of actuary                                                 |                                                                                     | Most recent enrollment number                                                         |
| Willis Towers Watson                                                          |                                                                                     | 949-253-5200                                                                          |
| Firm name                                                                     |                                                                                     | Telephone number (including area code)                                                |
| 2010 Main Street<br>Suite 1050<br>Irvine CA 92614-7206<br>Address of the firm |                                                                                     |                                                                                       |

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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2014  
v. 140124

## Description of Weighted Average Retirement Age

| <u>Age</u>              | <u>Retirement<br/>Rate</u> | <u>1.00 -<br/>Retirement<br/>Rate</u> | <u>Probability of<br/>Remaining<br/>Active</u> | <u>Percentage<br/>Retiring<br/>at Age</u> | <u>Age Times<br/>Percentage<br/>Retiring</u> |
|-------------------------|----------------------------|---------------------------------------|------------------------------------------------|-------------------------------------------|----------------------------------------------|
| 55                      | 5.00%                      | 95.00%                                | 95.00%                                         | 5.00%                                     | 2.75                                         |
| 56                      | 5.00%                      | 95.00%                                | 90.25%                                         | 4.75%                                     | 2.66                                         |
| 57                      | 5.00%                      | 95.00%                                | 85.74%                                         | 4.51%                                     | 2.57                                         |
| 58                      | 5.00%                      | 95.00%                                | 81.45%                                         | 4.29%                                     | 2.49                                         |
| 59                      | 5.00%                      | 95.00%                                | 77.38%                                         | 4.07%                                     | 2.40                                         |
| 60                      | 10.00%                     | 90.00%                                | 69.64%                                         | 7.74%                                     | 4.64                                         |
| 61                      | 10.00%                     | 90.00%                                | 62.68%                                         | 6.96%                                     | 4.25                                         |
| 62                      | 15.00%                     | 85.00%                                | 53.27%                                         | 9.40%                                     | 5.83                                         |
| 63                      | 15.00%                     | 85.00%                                | 45.28%                                         | 7.99%                                     | 5.03                                         |
| 64                      | 20.00%                     | 80.00%                                | 36.23%                                         | 9.06%                                     | 5.80                                         |
| 65                      | 40.00%                     | 60.00%                                | 21.74%                                         | 14.49%                                    | 9.42                                         |
| 66                      | 50.00%                     | 50.00%                                | 10.87%                                         | 10.87%                                    | 7.17                                         |
| 67                      | 100.00%                    | 0.00%                                 | 0.00%                                          | 10.87%                                    | 7.28                                         |
|                         |                            |                                       |                                                | 100.00%                                   |                                              |
| Average Retirement Age: |                            |                                       |                                                |                                           | 62                                           |

Cubic Corporation Pension Plan  
 EIN: 95-1678055 PN: 002  
 2014 Schedule SB, Line 26 – Schedule of Active Participant Data

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| Schedule of Active Participant Data |       |    |        |        |          |          |          |          |          |          |         |
|-------------------------------------|-------|----|--------|--------|----------|----------|----------|----------|----------|----------|---------|
| Total Years of Credited Service     |       |    |        |        |          |          |          |          |          |          |         |
| Attained Age                        |       | <1 | 1 to 4 | 5 to 9 | 10 to 14 | 15 to 19 | 20 to 24 | 25 to 29 | 30 to 34 | 35 to 39 | 40 & up |
| <25                                 | Count | 0  | 0      | 0      | 0        | 0        | 0        | 0        | 0        | 0        | 0       |
| 25 to 29                            | Count | 0  | 0      | 0      | 0        | 0        | 0        | 0        | 0        | 0        | 0       |
| 30 to 34                            | Count | 0  | 0      | 12     | 13       | 1        | 0        | 0        | 0        | 0        | 0       |
| 35 to 39                            | Count | 0  | 0      | 2      | 22       | 8        | 0        | 0        | 0        | 0        | 0       |
| 40 to 44                            | Count | 0  | 0      | 5      | 33       | 20       | 5        | 0        | 0        | 0        | 0       |
| 45 to 49                            | Count | 0  | 0      | 7      | 28       | 16       | 10       | 6        | 0        | 0        | 0       |
| 50 to 54                            | Count | 0  | 0      | 2      | 22       | 32       | 32       | 25       | 14       | 3        | 0       |
| 55 to 59                            | Count | 0  | 0      | 5      | 16       | 38       | 26       | 23       | 31       | 12       | 2       |
| 60 to 64                            | Count | 0  | 0      | 1      | 6        | 28       | 17       | 11       | 22       | 17       | 4       |
| 65 to 69                            | Count | 0  | 0      | 0      | 4        | 9        | 5        | 6        | 5        | 5        | 5       |
| 70 & up                             | Count | 0  | 0      | 0      | 1        | 3        | 1        | 0        | 1        | 0        | 1       |

## Plan Provisions

The most recent amendment reflected in the following plan provisions was adopted on September 30, 2013 and effective on June 1, 2013.

|                           |                                                                                                                                                                                                                                                                                                                                                                                                                    |
|---------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Covered Employees</b>  | Employees of the Company, except for employees of CWTS who are not employed at Division A, nonresident aliens with no U.S. earned income, employees under a collective bargaining agreement, unless the collective bargaining agreement provides for plan coverage, leased employees, or employees of a group, division, or other classification designated by the board as ineligible to participate in the plan. |
| <b>Participation Date</b> | First of month coinciding with or following the later of the completion of one year of service or the date the employee reaches age 21. Effective December 31, 2006 the plan was closed to new entrants.                                                                                                                                                                                                           |

A plan freeze was adopted effective January 1, 2007. No additional active employees will become participants in the plan.

## Definitions

|                                             |                                                                                                                                                                                                                                                                                                                                                           |
|---------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Plan Year</b>                            | October 1 to September 30                                                                                                                                                                                                                                                                                                                                 |
| <b>Year of service</b>                      | A 12-month period beginning on an employee's employment date or an anniversary thereof during which he has completed at least 1,000 hours of service, except if he incurred a permanent break in service.                                                                                                                                                 |
| <b>Earnings</b>                             | Basic compensation prior to December 31, 2006 while a participant including overtime and bonuses for the plan year.                                                                                                                                                                                                                                       |
| <b>Normal retirement data (NRD)</b>         | First of month coinciding with or next following the attainment of age 65.                                                                                                                                                                                                                                                                                |
| <b>Monthly pension benefit</b>              | One-twelfth of the sum of (1) and (2) below payable as a life annuity from NRD:<br><ol style="list-style-type: none"><li>1) Annuity accrued as of December 31, 1974 under the original plan;</li><li>2) 3/4% of earnings from the later of January 1, 1975 or date of participation to the earlier of December 31, 2006 or date of termination.</li></ol> |
| <b>Monthly preretirement spouse benefit</b> | 50% of the monthly pension benefit which would have been paid to the participant:<br><ol style="list-style-type: none"><li>1) from the first of the month following his death if eligible for early retirement at death, assuming he had retired and commenced payments on the first of the month in</li></ol>                                            |

which he died under the 50% joint and survivor option with his spouse as the survivor;

- 2) from the earliest retirement age if not eligible for early retirement at death, assuming he had terminated on the day he died, survived to the earliest retirement age, retired and commenced payments under the 50% joint and survivor option with his spouse as the survivor, and died the day after retirement.

### Eligibility for Benefits

|                                    |                                                                                                                    |
|------------------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>           | Retirement on NRD                                                                                                  |
| <b>Early retirement</b>            | Retirement before NRD and on or after both attaining age 55 and completing five years of vesting service           |
| <b>Postponed retirement</b>        | Retirement after NRD                                                                                               |
| <b>Vested termination</b>          | Termination for reasons other than death or retirement after completing five years of vesting service              |
| <b>Disability</b>                  | Retirement before NRD and on or after both attaining age 55 and completing five years of service.                  |
| <b>Preretirement death benefit</b> | Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse |

### Benefits Paid Upon the Following Events

|                                     |                                                                                                                                                                                                                             |
|-------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>            | Monthly pension benefit determined as of NRD.                                                                                                                                                                               |
| <b>Early retirement</b>             | Monthly pension benefit determined as of early retirement date, unreduced if the sum of age and service is at least 85. Otherwise the monthly pension benefit will be reduced by factors equal to age plus service over 85. |
| <b>Postponed retirement</b>         | Monthly pension benefit determined as of actual retirement date.                                                                                                                                                            |
| <b>Vested termination</b>           | Monthly pension benefit determined as of termination date, reduced for commencement of payments preceding the participant's NRD in accordance with the provisions for early retirement.                                     |
| <b>Preretirement death benefits</b> | Monthly preretirement spouse benefit is payable.                                                                                                                                                                            |

## Other Plan Provisions

### Forms of payment

Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are actuarially reduced and paid in the form of the 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms consist of a 75% joint and survivor annuity, a 100% joint and survivor annuity for benefit accrued as of 09/30/1987, a ten-year certain and life annuity, a level income option; and for married participants, a life annuity.

All annuity options are converted from the normal form of benefit using the 1983 Unisex Group Annuity Mortality Table and an 8.00% interest rate.

In addition, the following lump sum options are offered:

- (1) Small pensions: Benefits with a lump sum value of \$1,000 or less, or a monthly Normal Retirement benefit of \$125 or less are payable as a lump sum. The lump sum is determined using the applicable mortality table under Section 417(e)(3) and the applicable interest rate under Section 417(e)(3) for the fifth calendar month preceding the first day of the plan year.
- (2) ATS Grandfathered benefits: For former participants in the Automatic Toll Systems, Inc. Pension Plan, a lump sum benefit is offered for benefits accrued as of 09/30/1988.

The lump sum value is the greater of (a), or (b) below:

- (a) lump sum determined using an interest rate of 7.00% and mortality rates as issued under the UP-84 Mortality Table,
  - (b) lump sum determined using the applicable mortality table under Section 417(e)(3) and the applicable interest rate under Section 417(e)(3) for the fifth calendar month preceding the first day of the plan year.
- (3) Aikido Grandfathered benefits: For former participants in the Aikido computer Systems, Ltd. Pension Plan, a lump sum benefit is offered for benefits accrued as of 09/30/1991. The lump sum value is the greater of (a), or (b) below:

- (a) lump sum determined using an interest rate of 6.00% and mortality rates as issued under the UP-84 Mortality Table,
- (b) lump sum determined using the applicable mortality table under Section 417(e)(3) and the applicable interest rate under Section 417(e)(3) for the fifth calendar month preceding the first day of the plan year.

**Maximum on benefits and pay**

All benefits and pay for any plan year may not exceed the maximum limitations effective at the beginning of the plan year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases the dollar limits are assumed for determining pension cost but not for determining contributions.

### Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. Towers Watson is not aware of any future plan changes which are required to be reflected.

### Changes in Benefits Valued Since Prior Year

None.

## Actuarial Assumptions and Methods

### Economic Assumptions

Interest rate basis:

- |                       |               |
|-----------------------|---------------|
| ▶ Applicable month    | August        |
| ▶ Interest rate basis | Segment rates |

Interest rates:

- |                           |       |
|---------------------------|-------|
| ▶ First segment rate      | 4.99% |
| ▶ Second segment rate     | 6.32% |
| ▶ Third segment rate      | 6.99% |
| ▶ Effective interest rate | 6.43% |

Annual rates of increase

- |                                       |           |
|---------------------------------------|-----------|
| ▶ Compensation <sup>1</sup>           | N/A       |
| ▶ Statutory limits on compensation    | N/A       |
| ▶ Administrative expense <sup>2</sup> | \$162,237 |

---

<sup>1</sup> A plan freeze was adopted effective January 1, 2007.

<sup>2</sup> Average of the administrative expenses, excluding investment management fees, for the prior three plan years.

## Demographic Assumptions

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

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

### Mortality

Healthy:

- ▶ Pre-retirement (non-annuitant) RP-2000 Combined Healthy No Collar projected to 2029 by Scale AA, assuming a linear phase-out of Scale AA improvements.

Sample rates per 1,000:

|        | <i>Age 25</i> | <i>Age 40</i> | <i>Age 55</i> |
|--------|---------------|---------------|---------------|
| Male   | 0.281         | 0.855         | 1.737         |
| Female | 0.138         | 0.455         | 2.001         |

- ▶ Post-retirement (annuitant) RP-2000 Combined Healthy No Collar projected to 2021 by Scale AA, assuming a linear phase-out of Scale AA improvements.

Sample rates per 1,000:

|        | <i>Age 55</i> | <i>Age 65</i> | <i>Age 75</i> |
|--------|---------------|---------------|---------------|
| Male   | 3.947         | 9.980         | 28.138        |
| Female | 2.983         | 9.329         | 23.743        |

### Termination

Rates varying by age

Sample rates:

| <i>Age</i> | <i>Rates</i> |
|------------|--------------|
| 25         | 19.50%       |
| 30         | 15.50%       |
| 35         | 12.10%       |
| 40         | 9.40%        |
| 45         | 7.30%        |
| 50         | 5.60%        |
| 55         | 4.20%        |
| 60         | 3.00%        |

**Disability**

Rates varying by age

Sample rates:

| <i>Age</i> | <i>Rates</i> |
|------------|--------------|
| 55         | 1.11%        |
| 60         | 1.19%        |
| 62         | 2.26%        |
| 65         | 2.97%        |

**Retirement**

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Sample rates:

| <i>Age</i> | <i>Rate</i> |
|------------|-------------|
| 55 - 59    | 5%          |
| 60 - 61    | 10%         |
| 62 - 63    | 15%         |
| 64         | 20%         |
| 65         | 40%         |
| 66         | 50%         |
| 67         | 100%        |

**Assumed retirement age for employee with vested deferred benefits**

Age 59 or age on valuation date, if greater.

**Benefit commencement dates**

- ▶ Preretirement death Benefit      The later of the death of the active participant or the date the participant would have attained age 55
- ▶ Deferred vested benefit      Age 59 or age on valuation date, if greater.
- ▶ Disability benefit      Upon disablement
- ▶ Retirement benefit      Upon termination of employment

**Form of payment**

Life annuity if single and 50% Joint & Survivor annuity if married

**Percent married**

85% of males; 85% of females. These assumptions are used to value pre-retirement surviving spouse benefits and in determining the 50% Joint & Survivor annuity option expected to be elected at commencement.

|                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|--------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Spouse age</b>                    | Wife three years younger than husband                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>Covered pay</b>                   | Covered pay is not applicable because the plan was frozen effective January 1, 2007                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Administrative expenses</b>       | Service cost includes \$162,237 in administrative expenses expected to be paid from the trust.                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>At-risk assumptions</b>           | For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the single life annuity form of payment. |
| <b>Cash flow</b>                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| ▶ Timing of benefit payments         | Annuity payments are payable monthly at the beginning of the month.                                                                                                                                                                                                                                                                                                                                                                                                                  |
| ▶ Amount and timing of contributions | Contributions are made to meet quarterly and minimum funding requirements.                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Funding policy</b>                | Cubic's funding policy is to contribute an amount equal to the minimum required contribution. Cubic considers each year whether to contribute an additional amount (e.g., to reach certain funded status, thresholds to avoid benefit restrictions at risk status, ERISA 4010 filings or other requirements).                                                                                                                                                                        |

## Methods

|                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
|----------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Valuation date</b>            | First day of plan year                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Funding target</b>            | Present value of accrued benefits as required by regulations under IRC §430.                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Target normal cost</b>        | Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.                                                                                                                                                                                                                                                                  |
| <b>Actuarial value of assets</b> | Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2014 plan year.) |

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

**Benefits not valued**

All benefits described in the Plan Provisions section of this report were valued. Towers Watson has reviewed the plan provisions with Cubic Corporation and, based on that review, is not aware of any significant benefits required to be valued that were not.

### Assumptions Rationale - Significant Economic Assumptions

|                                |                                                                                                                                                                      |
|--------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Discount rate</b>           | The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time. |
| <b>Administrative expenses</b> | Administrative expenses are estimated by determining the average expenses paid from the trust over the preceding 3 years.                                            |

### Assumptions Rationale - Significant Demographic Assumptions

|                          |                                                                                                                                                                                                            |
|--------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Healthy Mortality</b> | Assumptions used for funding purposes are as prescribed by IRC §430(h).                                                                                                                                    |
| <b>Termination</b>       | Termination rates were based on an experience study conducted in 2009, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. |
| <b>Disability</b>        | Disability rates are based on a table assumed to be reasonable for the plan's population.                                                                                                                  |
| <b>Retirement</b>        | Retirement rates were based on an experience study conducted in 2009, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.  |

### Source of Prescribed Methods

|                        |                                                                                                                                                                       |
|------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Funding methods</b> | The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in |
|------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|

the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

### Changes in Assumptions and Methods

#### **Change in assumptions since prior valuation**

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.

The mortality table used to calculate the funding target and target normal cost was updated to include one additional year of projected mortality improvement, as required by IRC §430.

The assumed plan-related expenses added to the target normal cost were changed from \$152,656 for the prior valuation to \$162,237 for the current valuation.

#### **Change in methods since prior valuation**

None

***CUBIC CORPORATION***  
**Pension Plan**  
**Financial Statements and**  
**Supplemental Schedules**  
**September 30, 2015 and 2014**

# **CUBIC CORPORATION PENSION PLAN**

## **Financial Statements and Supplemental Schedules**

September 30, 2015 and 2014

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\* Other schedules required by Section 2520.103-10 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



**Mayer Hoffman McCann P.C.**

An Independent CPA Firm

10616 Scripps Summit Court  
San Diego, California 92131  
858-795-2000 ph  
858-795-2001 fx  
www.mhmcpa.com

## **Independent Auditors' Report**

To the Administrator and Participants of the  
**Cubic Corporation Pension Plan**  
San Diego, California

### **Report on the Financial Statements**

We were engaged to audit the accompanying financial statements of **Cubic Corporation Pension Plan** ("Plan"), which comprise the statements of net assets available for benefits and statements of accumulated plan benefits as of September 30, 2015 and 2014, and the related statements of changes in net assets available for benefits and statements of changes in accumulated plan 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 audit 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 Note 4, which was certified by The Prudential Insurance Company of America ("Custodian") and The Prudential Trust Company ("Trustee") of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan Administrator that the Custodian and Trustee hold the Plan's investment assets and execute investment transactions. The Plan Administrator has obtained certifications from the Custodian and Trustee as of and for the years ended September 30, 2015 and 2014, that the information provided to the Plan Administrator by the Custodian and Trustee 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, Schedule H, line 4i - Schedule of Assets (Held at End of Year) and Schedule H, line 4j - Schedule of Reportable Transactions as of September 30, 2015, which are the responsibility of Plan management, are presented for the purpose of additional analysis and are not a required part of the financial statements but are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

### **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 the Custodian and Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is 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.

*Mayer Hoffman McCann P.C.*

San Diego, California  
July 6, 2016

**CUBIC CORPORATION PENSION PLAN**  
**Statements of Net Assets Available for Benefits**  
September 30, 2015 and 2014

|                                   | <u>2015</u>           | <u>2014</u>           |
|-----------------------------------|-----------------------|-----------------------|
| Assets:                           |                       |                       |
| Investments, at fair value:       |                       |                       |
| Pooled separate accounts          | \$ 57,914,826         | \$ 63,255,666         |
| Common collective trust accounts  | <u>46,081,256</u>     | <u>43,920,245</u>     |
| Total investments                 | 103,996,082           | 107,175,911           |
| Total assets                      | <u>103,996,082</u>    | <u>107,175,911</u>    |
| Net assets available for benefits | <u>\$ 103,996,082</u> | <u>\$ 107,175,911</u> |

See the accompanying notes to these financial statements.

CUBIC CORPORATION PENSION PLAN

**Statements of Changes in Net Assets Available for Benefits**

For the years ended September 30, 2015 and 2014

|                                           | <u>2015</u>                  | <u>2014</u>                  |
|-------------------------------------------|------------------------------|------------------------------|
| Additions to net assets attributed to:    |                              |                              |
| Investment income:                        |                              |                              |
| Interest and dividends                    | \$ 2,965,169                 | \$ 3,041,547                 |
| Net change in fair value of investments   | <u>(437,528)</u>             | <u>10,419,094</u>            |
| Total investment gain                     | <u>2,527,641</u>             | <u>13,460,641</u>            |
| Total additions                           | 2,527,641                    | 13,460,641                   |
| Deductions from net assets attributed to: |                              |                              |
| Benefits paid to participants             | 5,025,261                    | 4,572,481                    |
| Administrative expenses                   | <u>682,209</u>               | <u>730,293</u>               |
| Total deductions                          | <u>5,707,470</u>             | <u>5,302,774</u>             |
| Net increase (decrease)                   | (3,179,829)                  | 8,157,867                    |
| Net assets available for benefits:        |                              |                              |
| Beginning of year                         | <u>107,175,911</u>           | <u>99,018,044</u>            |
| End of year                               | <u><u>\$ 103,996,082</u></u> | <u><u>\$ 107,175,911</u></u> |

See the accompanying notes to these financial statements.

CUBIC CORPORATION PENSION PLAN

Statements of Accumulated Plan Benefits

September 30, 2015 and 2014

|                                                       | <u>2015</u>          | <u>2014</u>          |
|-------------------------------------------------------|----------------------|----------------------|
| Actuarial present value of accumulated plan benefits: |                      |                      |
| Vested benefits:                                      |                      |                      |
| Participants currently receiving benefits             | \$ 45,127,882        | \$ 41,645,754        |
| Other participants                                    | <u>40,855,754</u>    | <u>42,382,006</u>    |
|                                                       | 85,983,636           | 84,027,760           |
| Non-vested benefits                                   | <u>-</u>             | <u>-</u>             |
| Total accumulated plan benefits                       | <u>\$ 85,983,636</u> | <u>\$ 84,027,760</u> |

See the accompanying notes to these financial statements.

**CUBIC CORPORATION PENSION PLAN**

**Statements of Changes in Accumulated Plan Benefits**

For the years ended September 30, 2015 and 2014

|                                                                              | <u><b>2015</b></u>   | <u><b>2014</b></u>   |
|------------------------------------------------------------------------------|----------------------|----------------------|
| Actuarial present value of accumulated<br>plan benefits at beginning of year | \$ 84,027,760        | \$ 85,182,909        |
| Increase (decrease) attributed to:                                           |                      |                      |
| Increase for interest due to decrease in the discount period                 | 5,719,878            | 5,716,308            |
| Benefits accumulated and plan experience                                     | 5,253                | 153,465              |
| Assumption changes                                                           | 940,843              | 138,984              |
| Benefits paid                                                                | <u>(4,710,098)</u>   | <u>(7,163,906)</u>   |
| Net increase (decrease)                                                      | <u>1,955,876</u>     | <u>(1,155,149)</u>   |
| Actuarial present value of accumulated<br>plan benefits at end of year       | <u>\$ 85,983,636</u> | <u>\$ 84,027,760</u> |

See the accompanying notes to these financial statements.

## CUBIC CORPORATION PENSION PLAN

### Notes to Financial Statements

September 30, 2015 and 2014

#### **(1) Plan Description**

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

##### ***(a) General***

The Plan is a non-contributory defined benefit pension plan, which provides pension benefits covering eligible non-union employees of Cubic Corporation, Cubic Defense Applications, Inc., Cubic Worldwide Technical Services – Administrative Division only and Cubic Transportation Systems, Inc., (collectively, the "Company"). The Plan was established on February 1, 1974 and has been amended from time to time thereafter. The Plan is a successor to a number of other plans. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

In November 2006 the Board of Directors of the Company approved an amendment to freeze the Plan effective January 1, 2007. As a result of the pension plan freeze, all eligible employees retain any benefits accumulated to the effective date, but are no longer eligible to increase their benefits. Eligible employees will continue to earn vesting credit toward the Plan vesting requirements. For employees who would be eligible to retire under the early pension, disability pension or a surviving spouse's pension, years of service will continue to be taken into account after December 31, 2006.

##### ***(b) Pension Benefits and Vesting***

A participant who has completed five years of service is fully vested and is entitled to receive benefits upon retirement based upon the length of employment and earnings as provided by the Plan. Benefits do not vest prior to completion of five years of service. Prior to the Plan freeze, participants earned monthly pension benefits equal to one-twelfth of three-fourths of 1% of the participant's earnings for each year of service as an employee.

The normal retirement benefit is payable in a monthly straight life annuity. Optional forms of retirement benefits may be elected in advance of retirement and include the following: single life annuities with certain guaranteed periods of up to five years, survivorship life annuities, and a level income option. The benefit payable on any optional annuity form is the actuarial equivalent of the benefit that would otherwise be payable on the normal retirement benefit. A cash benefit payment is allowed if the present value of the benefit is less than \$1,000.

A participating employee may retire any time after age 55, if he has completed five years of service, and receive a reduced early retirement benefit to commence on his early retirement date.

CUBIC CORPORATION PENSION PLAN

Notes to Financial Statements

September 30, 2015 and 2014

**(1) Plan Description, Continued**

***(c) Death and Disability Benefits***

If an active employee dies on or after his normal retirement date and is vested, a death benefit is paid to the employee's beneficiary. The Plan also provides for disability benefits if the disability occurs on or after the participant has attained age 55 and has completed five years of service. The monthly disability payments equal 100% of the employee's earned benefit. Disability benefits are paid until normal retirement age at which time disabled participants begin receiving normal retirement benefits.

**(2) Summary of Significant Accounting Policies**

***(a) Basis of Accounting***

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

***(b) 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, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

CUBIC CORPORATION PENSION PLAN

Notes to Financial Statements

September 30, 2015 and 2014

(2) Summary of Significant Accounting Policies, Continued

(c) *Investment Valuation and Income Recognition*

The Plan's investments are stated at fair value. The value of each pooled separate account and common collective trust are reflected at fair value based on the total unit value held at each respective year-end. Certain pooled separate accounts are valued at the closing price from the applicable U.S. exchange, NYSE or NASDAQ, or the applicable foreign exchange for international stocks. Pooled separate accounts that are comprised of short term securities are valued initially at cost and thereafter adjusted for amortization of any discount or premium. Other pooled separate accounts are valued using a discount cash flow model, which utilizes a discount rate based upon the average of spread surveys collected from private-market intermediaries who are active in both primary and secondary transactions, and takes into account, among other factors, the credit quality and industry sector of the issuer and the reduced liquidity associated with private placements. Certain other pooled separate accounts with underlying investments in real estate are fair valued using a periodic appropriate independent appraisal approach and fair value is based on the conventional approaches to value, including current cost of reproducing the real estate less deterioration and functional and economic obsolescence, discounting a series of income streams and reversion at a specific yield or by directly capitalizing a single year income estimate by an appropriate factor, and value indicated by recent sales of comparable real estate in the market. While these approaches require the exercise of subjective judgment, the approach most heavily relied upon is the one then recognized as the most appropriate by the independent appraiser for the type of real estate in the market. The pooled separate accounts are held and managed by Prudential Insurance Company of America, which determines the fair value.

Certain common collective trusts are valued using the closing price from the applicable U.S. exchange, NYSE or NASDAQ, or the applicable foreign exchange for international stocks. Other common collective trusts are valued using widely acceptable methods for pricing fixed income securities such as benchmark yields, reported trades and broker/dealer quotes, and issuer spreads. The common collective trust accounts are held and managed by Prudential Trust Company, which determines the fair value.

Interest income is recognized when earned. Dividend income is recorded on the ex-dividend date. Realized gains and losses on investments are recognized upon the sale of the related investments and unrealized appreciation or depreciation is recognized at period end when carrying values of the related investments are adjusted to their estimated fair market value. Purchase and sales of securities are reflected on a trade-dated basis.

(d) *Net Change in Fair Value of Investments*

The Plan presents in the statements of changes in net assets available for benefits the net change in the fair value of its investments, which consists of the realized gains or losses and the net unrealized increase (decrease) on those investments.

CUBIC CORPORATION PENSION PLAN

Notes to Financial Statements

September 30, 2015 and 2014

**(2) Summary of Significant Accounting Policies, Continued**

**(e) Fair Value Measurements**

The valuation techniques required to determine fair value are based upon observable and unobservable inputs. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect internal market assumptions. The two types of inputs create the following fair value hierarchy.

Level 1 – Valuation is based upon unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2 – Valuation is based upon other significant observable inputs (including quoted prices for similar assets or liabilities in active markets, identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, etc.).

Level 3 – Valuation is based upon significant unobservable inputs. These inputs reflect the reporting entity's own assumptions about how market participants would price the asset or liability, including assumptions about risk in determining the fair value of the asset or liability.

The inputs or methodology used by valuing securities are not necessarily an indication of risk associated with investing in those securities.

The following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used at September 30, 2015 and 2014. Pooled separate accounts and common collective trusts are measured using the market approach. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its 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.

CUBIC CORPORATION PENSION PLAN

Notes to Financial Statements

September 30, 2015 and 2014

**(2) Summary of Significant Accounting Policies, Continued**

**(e) Fair Value Measurements, continued**

The following is a summary of investments classified in accordance with the fair value hierarchy as of September 30, 2015 and 2014:

**Investments at Fair Value as of September 30, 2015**

|                                | <u>Level 2</u>       | <u>Level 3</u>      | <u>Total</u>          |
|--------------------------------|----------------------|---------------------|-----------------------|
| Pooled Separate Accounts:      |                      |                     |                       |
| U.S. Stock                     | \$ 36,255,753        | \$ -                | \$ 36,255,753         |
| International Stock            | 958,475              | -                   | 958,475               |
| U.S. Bonds                     | 11,546,974           | -                   | 11,546,974            |
| Short Term                     | 987,557              | -                   | 987,557               |
| Real Estate                    | -                    | 8,166,067           | 8,166,067             |
| Total pooled separate accounts | <u>49,748,759</u>    | <u>8,166,067</u>    | <u>57,914,826</u>     |
| Common Collective Trusts:      |                      |                     |                       |
| U.S. Stock                     | 2,656,112            | -                   | 2,656,112             |
| International Stock            | 5,227,840            | -                   | 5,227,840             |
| U.S. Bonds                     | 38,197,304           | -                   | 38,197,304            |
| Total common collective trusts | <u>46,081,256</u>    | <u>-</u>            | <u>46,081,256</u>     |
| Total assets at fair value     | <u>\$ 95,830,015</u> | <u>\$ 8,166,067</u> | <u>\$ 103,996,082</u> |

**Investments at Fair Value as of September 30, 2014**

|                                | <u>Level 2</u>        | <u>Level 3</u>      | <u>Total</u>          |
|--------------------------------|-----------------------|---------------------|-----------------------|
| Pooled Separate Accounts:      |                       |                     |                       |
| U.S. Stock                     | \$ 43,351,552         | \$ -                | 43,351,552            |
| International Stock            | 1,329,332             | -                   | 1,329,332             |
| U.S. Bonds                     | 11,072,225            | -                   | 11,072,225            |
| Short Term                     | 407,021               | -                   | 407,021               |
| Real Estate                    | -                     | 7,095,536           | 7,095,536             |
| Total pooled separate accounts | <u>\$ 56,160,130</u>  | <u>\$ 7,095,536</u> | <u>\$ 63,255,666</u>  |
| Common Collective Trusts:      |                       |                     |                       |
| International Stock            | 5,513,616             | -                   | 5,513,616             |
| U.S. Bonds                     | 38,406,629            | -                   | 38,406,629            |
| Total common collective trusts | <u>43,920,245</u>     | <u>-</u>            | <u>43,920,245</u>     |
| Total assets at fair value     | <u>\$ 100,080,375</u> | <u>\$ 7,095,536</u> | <u>\$ 107,175,911</u> |

CUBIC CORPORATION PENSION PLAN

Notes to Financial Statements

September 30, 2015 and 2014

**(2) Summary of Significant Accounting Policies, Continued**

**(e) Fair Value Measurements, continued**

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 investments for the years ended September 30, 2015 and 2014:

**Level 3 Investments  
Year ended September 30, 2015**

|                            | <u>Real Estate</u>  |
|----------------------------|---------------------|
| Balance, beginning of year | \$ 7,095,536        |
| Net investment income      | 358,844             |
| Purchases                  | 16                  |
| Sales                      | (72,470)            |
| Realized gains             | 14,334              |
| Change in unrealized gains | 769,807             |
| Balance, end of year       | <u>\$ 8,166,067</u> |

**Level 3 Investments  
Year ended September 30, 2014**

|                            | <u>Real Estate</u>  |
|----------------------------|---------------------|
| Balance, beginning of year | \$ 6,263,446        |
| Net investment income      | 315,295             |
| Purchases                  | -                   |
| Sales                      | (65,359)            |
| Realized gains             | 8,517               |
| Change in unrealized gains | 573,637             |
| Balance, end of year       | <u>\$ 7,095,536</u> |

CUBIC CORPORATION PENSION PLAN

Notes to Financial Statements

September 30, 2015 and 2014

(2) Summary of Significant Accounting Policies, Continued

(e) Fair Value Measurements, continued

The following table represents quantitative information about the significant unobservable inputs used in the fair value measurement of the Plan's Level 3 investments:

Quantitative Information about Significant Inputs Used in Level 3 Fair Value Measurements

| Instrument              | Fair Value   | Principal Valuation Techniques | Unobservable Inputs        | Range of Significant Input Values | Weighted Average |
|-------------------------|--------------|--------------------------------|----------------------------|-----------------------------------|------------------|
| PRISA<br>Real Estate    | \$ 4,323,127 | Market Approach                |                            |                                   |                  |
|                         |              | Discounted cash flow           | Exit capitalization rate   | 4.25% - 8.50%                     | 5.13% - 7.38%    |
|                         |              |                                | Discount Rate              | 5.75% - 10.00%                    | 6.54% - 9.53%    |
|                         |              |                                | Yield To Maturity          | 0.75% - 5.65%                     | 3.73%            |
|                         |              |                                | Concluded Market Rate      | 1.90% - 4.75%                     | 3.58%            |
|                         |              |                                | Market Spread on Base Rate | 1.65% - 4.18%                     | 2.23%            |
| PRISA II<br>Real Estate | \$ 3,842,940 | Market Approach                |                            |                                   |                  |
|                         |              | Sale Comparison                | Value Per Square Foot      | \$0.37 - \$93.39                  | \$26.87          |
|                         |              | Discounted cash flow           | Exit capitalization rate   | 4.65% - 10.00%                    | 5.07% - 7.57%    |
|                         |              |                                | Discount Rate              | 6.00% - 13.00%                    | 6.47% - 9.45%    |
|                         |              |                                | Yield To Maturity          | 1.73% - 5.59%                     | 4.17%            |
|                         |              |                                | Concluded Market Rate      | 1.90% - 4.65%                     | 3.64%            |
|                         |              |                                | Market Spread on Base Rate | 1.35% - 4.20%                     | 2.82%            |

# CUBIC CORPORATION PENSION PLAN

## Notes to Financial Statements

September 30, 2015 and 2014

### (2) Summary of Significant Accounting Policies, Continued

#### (e) Fair Value Measurements, continued

The following table summarizes investments measured at fair value based on net asset value (NAV) per share as of September 30, 2015 and 2014, respectively:

#### Fair Value of Investments in Entities That Calculate Net Asset Value per Share (or Its Equivalent)

| September 30, 2015                 | Fair Value    | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
|------------------------------------|---------------|----------------------|----------------------|--------------------------|
| Jennison US Small Cap Fund         | \$ 2,656,112  | n/a                  | Daily                | 4 days                   |
| Jennison Stock Fund                | \$ 2,147,533  | n/a                  | Daily                | 4 days                   |
| Prudential Core Conserv Bond       | \$ 2,065,919  | n/a                  | Daily                | 4 days                   |
| Prudential Core Bond Fund          | \$ 8,629,249  | n/a                  | Daily                | 4 days                   |
| Prudential Inflation Protected Sec | \$ 243,670    | n/a                  | Daily                | 4 days                   |
| Prudential High Yield Fund         | \$ 2,074,177  | n/a                  | Daily                | 4 days                   |
| Prudential Core Intern. Bond       | \$ 25,184,289 | n/a                  | Daily                | 4 days                   |
| PRIVEST Fund                       | \$ 11,546,974 | n/a                  | Monthly              | 32 days                  |
| Short Term                         | \$ 987,557    | n/a                  | Daily                | 2 days                   |
| QMA S&P 500 Index                  | \$ 2,175      | n/a                  | Daily                | 4 days                   |
| Quantitative Core Equity           | \$ 29,305,043 | n/a                  | Daily                | 4 days                   |
| QMA US Mid Cap Core Equity         | \$ 1,795,562  | n/a                  | Daily                | 4 days                   |
| Value Equity Fund                  | \$ 3,005,440  | n/a                  | Daily                | 4 days                   |
| QMA EAFE Index                     | \$ 958,475    | n/a                  | Daily                | 4 days                   |
| QMA Emerging Markets Equity        | \$ 78,313     | n/a                  | Daily                | 4 days                   |
| QMA Inst International Equity      | \$ 5,149,527  | n/a                  | Daily                | 4 days                   |

| September 30, 2014                 | Fair Value    | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
|------------------------------------|---------------|----------------------|----------------------|--------------------------|
| Jennison Stock Fund                | \$ 2,857,616  | n/a                  | Daily                | 4 days                   |
| Value Equity Fund                  | \$ 3,349,231  | n/a                  | Daily                | 4 days                   |
| Prudential Core Conserv Bond       | \$ 2,709,228  | n/a                  | Daily                | 4 days                   |
| Prudential Core Bond Fund          | \$ 8,376,532  | n/a                  | Daily                | 4 days                   |
| Prudential Inflation Protected Sec | \$ 486,291    | n/a                  | Daily                | 4 days                   |
| Prudential High Yield Fund         | \$ 1,821,258  | n/a                  | Daily                | 4 days                   |
| Prudential Core Intern. Bond       | \$ 25,013,320 | n/a                  | Daily                | 4 days                   |
| PRIVEST Fund                       | \$ 11,072,225 | n/a                  | Monthly              | 32 days                  |
| Short Term                         | \$ 407,021    | n/a                  | Daily                | 2 days                   |
| Quantitative Core Equity           | \$ 37,142,519 | n/a                  | Daily                | 4 days                   |
| QMA Emerging Markets Equity        | \$ 356,380    | n/a                  | Daily                | 4 days                   |
| QMA Inst International Equity      | \$ 5,157,236  | n/a                  | Daily                | 4 days                   |
| PRIDEX 500                         | \$ 2,186      | n/a                  | Daily                | 4 days                   |
| International Stock Index          | \$ 1,329,332  | n/a                  | Daily                | 4 days                   |

CUBIC CORPORATION PENSION PLAN

Notes to Financial Statements

September 30, 2015 and 2014

**(2) Summary of Significant Accounting Policies, Continued**

***(f) Risk and Uncertainties***

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

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change.

Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

***(g) Concentration of Credit Risk***

All of the Plan's investments are financial instruments which potentially subject the Plan to concentrations of credit risk. Management believes that the Custodian and Trustee maintain the Plan's investments with high credit quality institutions and attempt to limit the credit exposure to any particular investment.

***(h) Actuarial Present Value of Accumulated Plan Benefits***

Accumulated plan benefits are the estimated future periodic pension payments, including lump-sum distributions, under the Plan's provisions attributable to the services employees have rendered to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, and (b) present participating employees or their beneficiaries. The accumulated plan benefits are based on the sum of their annuity accrued as of December 31, 1974 under the original plan plus three-fourths of 1% of earnings from the later of January 1, 1975 or the date of participation to the date of termination.

Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided by annuity contracts excluded from Plan assets are excluded from accumulated plan benefits.

## September 30, 2015 and 2014

#### (h) Actuarial Present Value of Accumulated Plan Benefits, continued

The significant actuarial assumptions used in the determination of accumulated plan benefits as of October 1, 2014 and 2013 were as follows:

- |                            |                                                                                                                                                                                                                                                                          |
|----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| • Mortality basis:         | October 1, 2014: RP-2000 Combined Healthy No Collar Projected for 29 years (pre-retirement) and 21 years (post-retirement) by Scale BB<br><br>October 1, 2013: RP-2000 Combined Healthy No Collar Projected for 28 years (pre-retirement) and 20 years (post-retirement) |
| • Interest assumptions:    | 6.90% per annum compounded annually                                                                                                                                                                                                                                      |
| • Employee turnover:       | Annual rate of employee termination from all causes within one year – a sliding scale decreasing from 19.5% at age 25 to 3.00% at age 60                                                                                                                                 |
| • Retirement:              | A sliding scale increasing from 5% at age 55 to 100% at age 67                                                                                                                                                                                                           |
| • Compensation increase:   | Not applicable since the Plan is frozen                                                                                                                                                                                                                                  |
| • Administrative expenses: | \$162,237 is the average actuarial service expense over the past three years                                                                                                                                                                                             |

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

CUBIC CORPORATION PENSION PLAN

Notes to Financial Statements

September 30, 2015 and 2014

**(2) Summary of Significant Accounting Policies, Continued**

***(i) Payment of Benefits***

Prior to May 1, 1995, when an employee became eligible for Plan benefits, an annuity contract was purchased from Prudential Insurance Company of America ("Prudential"). Annuity contracts related to participants currently receiving benefits, which were purchased prior to May 1, 1995, and the related liabilities are excluded from the statements of net assets available for benefits. All current and future liabilities were satisfied when annuities were purchased from Prudential.

Since May 1, 1995, annuities have not been purchased when an employee has become eligible for Plan benefits. Plan benefit payments are now made on a monthly basis directly from the Plan assets and the Plan is liable for future payments to such retirees. The Plan remains liable for all future Plan benefit payments.

***(j) Administrative Expenses***

The Company provides certain administrative and accounting services to the Plan at no cost. Certain administrative expenses are paid directly by the Plan sponsor and include legal fees, certain consulting fees, and Pension Benefit Guaranty Corporation ("PBGC") premiums. Other expenses which are paid to the Custodian, the Trustee, the Plan's actuary, and the Plan's auditors are charged to the Plan. Investment management fees are deducted out of the Plan and are reflected as an administrative expense in the accompanying statements of changes in net assets available for benefits.

***(k) Recent Accounting Pronouncements***

In May 2015, the Financial Accounting Standards Board (FASB) issued ASU No. 2015-07, "Fair Value Measurement (Topic 820), Disclosures for Investments in Certain Entities that Calculate Net Asset Value per Share (or its Equivalent)." This ASU removes the requirement to make certain disclosures as well as categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per practical expedient. The provisions of this ASU are effective for fiscal years beginning after December 15, 2015 and interim periods within those fiscal years. Early adoption is permitted, and retrospective application is required. Management is currently evaluating the potential impact of this guidance but does not expect it to have a material impact on the Plan's financial statements.

In July 2015, the FASB issued ASU No. 2015-12, "Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient." Part I of this ASU eliminates the requirements to measure fully benefit-responsive investment contracts at fair value. Contract value will be the only required measure for fully benefit-responsive investment contracts.

# CUBIC CORPORATION PENSION PLAN

## Notes to Financial Statements

September 30, 2015 and 2014

### (2) Summary of Significant Accounting Policies, Continued

#### (k) *Recent Accounting Pronouncements, continued*

Part II of this ASU eliminates the requirements to disclose (i) individual investments that represent 5% or more of net assets available for benefits and (ii) the net appreciation or depreciation in fair value of investments by general type. In addition, the disclosure of information about fair value measurements shall be provided by general type of investment. Part III of this ASU is not applicable to the Plan. The provisions of this ASU are effective for fiscal years beginning after December 15, 2015 and interim periods within those fiscal years. Early adoption is permitted, and retrospective application is required for Parts I and II. Management is currently evaluating the potential impact of this guidance but does not expect it to have a material impact on the Plan's financial statements.

### (3) Investments

The following presents investments that exceed 5% or more of the Plan's net assets as of September 30:

|                                   | <u>2015</u>   | <u>2014</u>   |
|-----------------------------------|---------------|---------------|
| Quantitative Core Equity Fund     | \$ 29,305,043 | \$ 37,142,519 |
| Prudential Core Interm Bond       | \$ 25,184,289 | \$ *          |
| PRIVEST Fund                      | \$ 11,546,974 | \$ 11,072,225 |
| Prudential Core Bond Fund         | \$ 8,629,249  | \$ 8,376,532  |
| Prudential Core Conserv Int Bd Fd | *             | \$ 25,013,320 |

\* Investment balance is less than 5% of the Plan's net assets available for benefits.

# CUBIC CORPORATION PENSION PLAN

## Notes to Financial Statements

September 30, 2015 and 2014

### (3) Investments, Continued

The Plan's investments as of September 30, 2015 and their net decrease in fair value of \$437,528 (including gains and losses on investments bought and sold, as well as those held during the year) during the year ended September 30, 2015 are as follows:

|                                         | <u>Fair value</u>     | <u>Net increase<br/>(decrease)<br/>in fair value<br/>during the year</u> |
|-----------------------------------------|-----------------------|--------------------------------------------------------------------------|
| Pooled separate accounts:               |                       |                                                                          |
| Quantitative Core Equity Fund           | \$ 29,305,043         | \$ (137,495)                                                             |
| PRIVEST Fund                            | 11,546,974            | (48,479)                                                                 |
| PRISA                                   | 4,323,127             | 407,048                                                                  |
| PRISA II                                | 3,842,940             | 377,094                                                                  |
| QMA Value Equity                        | 3,005,440             | (262,870)                                                                |
| Jennison Stock Fund                     | 2,147,533             | 213,433                                                                  |
| QMA US Mid Cap Core Equity              | 1,795,562             | (174,567)                                                                |
| Short Term Fund                         | 987,557               | -                                                                        |
| QMA EAFE Index                          | 958,475               | (104,902)                                                                |
| QMA S&P 500 Index                       | 2,175                 | (61)                                                                     |
|                                         | <u>57,914,826</u>     | <u>269,201</u>                                                           |
| Common collective trust accounts:       |                       |                                                                          |
| Prudential Core Interm. Bond            | 25,184,289            | 252,978                                                                  |
| Prudential Core Bond Fund               | 8,629,249             | 11,344                                                                   |
| QMA Inst International Equity           | 5,149,527             | (566,023)                                                                |
| Jennison US Smal Cap Fund               | 2,656,112             | (289,397)                                                                |
| Prudential High Yield Fund              | 2,074,177             | (96,967)                                                                 |
| Prudential Core Conserv Bond Fund       | 2,065,919             | 16,994                                                                   |
| Prudential Inflation Protected Sec Fund | 243,670               | (4,532)                                                                  |
| QMA Emerging Markets Equity             | 78,313                | (31,126)                                                                 |
|                                         | <u>46,081,256</u>     | <u>(706,729)</u>                                                         |
|                                         | <u>\$ 103,996,082</u> | <u>\$ (437,528)</u>                                                      |

CUBIC CORPORATION PENSION PLAN

Notes to Financial Statements

September 30, 2015 and 2014

**(3) Investments, Continued**

The Plan's investments as of September 30, 2014 and their net increase in fair value of \$10,419,094 (including gains and losses on investments bought and sold, as well as those held during the year) during the year ended September 30, 2014 are as follows:

|                                         | <u>Fair value</u>     | <u>Net increase<br/>(decrease)<br/>in fair value<br/>during the year</u> |
|-----------------------------------------|-----------------------|--------------------------------------------------------------------------|
| Pooled separate accounts:               |                       |                                                                          |
| Quantitative Core Equity Fund           | \$ 37,142,519         | \$ 7,717,349                                                             |
| PRIVEST Fund                            | 11,072,225            | 54,071                                                                   |
| PRISA                                   | 3,756,912             | 262,636                                                                  |
| Value Equity Fund                       | 3,349,231             | 558,209                                                                  |
| PRISA II                                | 3,338,624             | 319,519                                                                  |
| Jennison Stock Fund                     | 2,857,616             | 576,865                                                                  |
| International Stock Index               | 1,329,332             | 113,905                                                                  |
| Short Term Fund                         | 407,021               | -                                                                        |
| PRIDEX 500 Fund                         | 2,186                 | 79,121                                                                   |
|                                         | <u>63,255,666</u>     | <u>9,681,675</u>                                                         |
| Common collective trust accounts:       |                       |                                                                          |
| Prudential Core Interm. Bond            | 25,013,320            | (95,664)                                                                 |
| Prudential Core Bond Fund               | 8,376,532             | 351,963                                                                  |
| QMA Inst. International Equity Fund     | 5,157,236             | 358,181                                                                  |
| Prudential Core Conserv Bond Fund       | 2,709,228             | 46,202                                                                   |
| Prudential High Yield Fund              | 1,821,258             | 77,426                                                                   |
| Prudential Inflation Protected Sec Fund | 486,291               | 7,770                                                                    |
| QMA Emerging Markets Equity             | 356,380               | (34,469)                                                                 |
| Mercator Inst Int'l Equity Fund         | -                     | 26,010                                                                   |
|                                         | <u>43,920,245</u>     | <u>737,419</u>                                                           |
|                                         | <u>\$ 107,175,911</u> | <u>\$ 10,419,094</u>                                                     |

# CUBIC CORPORATION PENSION PLAN

## Notes to Financial Statements

September 30, 2015 and 2014

### (4) Information Certified by the Custodian and Trustee (Unaudited)

The Plan's investments in pooled separate accounts are held and managed by The Prudential Insurance Company of America (the "Custodian") and the Custodian executes transactions therein. The investments in the common collective trust accounts are held and managed by The Prudential Trust Company (the "Trustee") and the Trustee executes transactions therein.

The Plan Administrator has received certification of the financial information and data from the Custodian and the Trustee in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The data certified by the Custodian and the Trustee includes the following financial information reflected in the accompanying financial statements as of and for the year ended September 30:

|                                         | <u>2015</u>           | <u>2014</u>           |
|-----------------------------------------|-----------------------|-----------------------|
| Investments, at fair value:             |                       |                       |
| Pooled separate accounts                | \$ 57,914,826         | \$ 63,255,666         |
| Common collective trust accounts        | <u>46,081,256</u>     | <u>43,920,245</u>     |
| Total investments                       | <u>\$ 103,996,082</u> | <u>\$ 107,175,911</u> |
|                                         | <u>2015</u>           | <u>2014</u>           |
| Investment income:                      |                       |                       |
| Interest and dividends                  | \$ 2,965,169          | \$ 3,041,547          |
| Net change in fair value of investments | <u>(437,528)</u>      | <u>10,419,094</u>     |
|                                         | <u>\$ 2,527,641</u>   | <u>\$ 13,460,641</u>  |

### (5) Funding and Investment Policies

The Company's funding policy is to contribute not less than the minimum required contribution under ERISA, and not more than the maximum deductible for tax purposes under Internal Revenue Service regulations. The Plan has met the ERISA minimum funding requirements for 2015 and 2014. Investment decisions are made with the goal of preserving the actuarial soundness of the Plan in order to meet benefit obligations. The asset allocation of the Plan is examined quarterly and allocation adjustments are considered and implemented as may be appropriate given the Plan's long-term nature and objectives.

## CUBIC CORPORATION PENSION PLAN

### Notes to Financial Statements

September 30, 2015 and 2014

#### **(6) Tax Status**

The Plan received a favorable determination letter from the Internal Revenue Service dated February 22, 2012, which states that the Plan qualifies under the applicable provisions of the Internal Revenue Code ("IRC") and that it is therefore exempt from federal income taxes. The Plan was amended since receiving this determination letter and in the opinion of the Company; the Plan continues to meet the IRC requirements and is currently operating such that its tax exempt status has been maintained. Accordingly, no provision for income taxes has been included in the accompanying financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain 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 administrator believes it is no longer subject to income tax examinations for years prior to 2013.

#### **(7) Plan Termination and Amendment**

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 in the order indicated:

1. To provide benefits to the extent guaranteed by the PBGC (a U.S. government agency) for participants and beneficiaries who have been receiving pension payments at least three years prior to the date of termination.
2. To provide benefits to the extent guaranteed by the PBGC for participants and beneficiaries who would have been receiving pension payments for at least three years as of the date of termination if they had elected to retire.
3. To provide benefits to the extent guaranteed by the PBGC for participants and beneficiaries not included above who have benefits guaranteed under this Plan by the PBGC.
4. To provide benefits to the extent vested and not provided for above for all participants and beneficiaries who have met the vesting requirements.
5. To provide all other accrued benefits under the Plan that have not been provided for above.

## CUBIC CORPORATION PENSION PLAN

### Notes to Financial Statements

September 30, 2015 and 2014

#### **(7) Plan Termination and Amendment, Continued**

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. However, a statutory ceiling exists, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2015 that ceiling is \$5,011 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later).

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.

#### **(8) Party-In-Interest**

Section 3(14) of ERISA defines a party-in-interest to include, among others, fiduciaries or employees of the Plan, any person who provides services to the Plan, or an employer whose employees are covered by the Plan. The Plan's investments in pooled separate accounts are held and managed by The Prudential Insurance Company of America. The Plan's investments in the common collective trust accounts are held and managed by The Prudential Trust Company. The Prudential Insurance Company of America is the Custodian and The Prudential Trust Company is the Trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Five members of the Plan's Board of Trustees are currently participants in the Plan and an officer of the Company serves as the Trustee and Plan Administrator of the Plan; therefore, these transactions also qualify as party-in-interest transactions.

#### **(9) Form 5500**

There were no differences between the accompanying financial statements as of September 30, 2015 and 2014 and the financial information reported on the Form 5500.

#### **(10) Subsequent Event**

The Company has approved and the Plan will be amended to allow for a 2016 initiative to offer lump sum pension payments to approximately 850 terminated vested participants in the Plan. The initiative is expected to reduce the financial risk of the Plan by downsizing its liabilities, but an estimate of its financial effect or range of loss cannot be made at this time.

## **SUPPLEMENTAL SCHEDULES**

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**CUBIC CORPORATION PENSION PLAN**

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

September 30, 2015

EIN #95-1678055

Plan #002

| (a) | (b)<br>Identity of issue, borrower,<br>lessor, or similar party | (c)<br>Description of investment                                             | (d)<br>Cost          | (e)<br>Current<br>value |
|-----|-----------------------------------------------------------------|------------------------------------------------------------------------------|----------------------|-------------------------|
| *   | The Prudential Trust Company                                    | Pooled Separate Account<br>QMA US Core Equity                                | \$ 18,247,839        | \$ 29,305,043           |
| *   | The Prudential Trust Company                                    | Common Collective Trust Accounts<br>Pru Core Conserv Int Bd Fd               | 25,035,014           | 25,184,289              |
| *   | The Prudential Insurance Company of America                     | Pooled Separate Account<br>PRIVEST Fund                                      | 10,848,059           | 11,546,974              |
| *   | The Prudential Trust Company                                    | Common Collective Trust Accounts<br>Prudential Core Bond Fund                | 7,794,780            | 8,629,249               |
| *   | The Prudential Trust Company                                    | Common Collective Trust Accounts<br>QMA Inst. International Equity Fund      | 5,432,554            | 5,149,527               |
| *   | The Prudential Insurance Company of America                     | Pooled Separate Account<br>PRISA                                             | 3,421,443            | 4,323,127               |
| *   | The Prudential Insurance Company of America                     | Pooled Separate Account<br>PRISA II                                          | 2,896,357            | 3,842,940               |
| *   | The Prudential Insurance Company of America                     | Pooled Separate Account<br>QMA Value Equity Fund                             | 2,220,834            | 3,005,440               |
| *   | The Prudential Trust Company                                    | Common Collective Trust Accounts<br>Jennison U.S. Small Cap Equity           | 2,940,093            | 2,656,112               |
| *   | The Prudential Insurance Company of America                     | Pooled Separate Account<br>Jennison Stock Fund                               | 1,018,176            | 2,147,533               |
| *   | The Prudential Trust Company                                    | Common Collective Trust Accounts<br>Prudential High Yield Fund               | 2,114,816            | 2,074,177               |
| *   | The Prudential Trust Company                                    | Common Collective Trust Accounts<br>Prudential Core Conserv Bond Fund        | 2,002,895            | 2,065,919               |
| *   | The Prudential Trust Company                                    | Pooled Separate Account<br>QMA US Mid Cap Core Equity                        | 1,966,475            | 1,795,562               |
| *   | The Prudential Insurance Company of America                     | Pooled Separate Account<br>Short Term Fund                                   | 987,557              | 987,557                 |
| *   | The Prudential Insurance Company of America                     | Pooled Separate Account<br>QMA EAFE Index                                    | 871,995              | 958,475                 |
| *   | The Prudential Trust Company                                    | Common Collective Trust Accounts<br>Prudential Inflation Protection Sec Fund | 227,607              | 243,670                 |
| *   | The Prudential Insurance Company of America                     | Common Collective Trust Accounts<br>QMA EM Core Equity Fund                  | 102,163              | 78,313                  |
| *   | The Prudential Insurance Company of America                     | Pooled Separate Account<br>QMA S&P 500 Index                                 | 1,139                | 2,175                   |
|     |                                                                 |                                                                              | <u>\$ 88,129,796</u> | <u>\$ 103,996,082</u>   |

\* Party-in-interest

**CUBIC CORPORATION PENSION PLAN**

**Schedule H, line 4j – Schedule of Reportable Transactions**

**For the year ended September 30, 2015**

EIN #95-1678055

Plan #002

| (a)<br>Identity of party involved                                                 | (b)<br>Description of asset | (c)<br>Purchase Price | (d)<br>Selling price | (g)<br>Cost of asset | (h)<br>Current value of<br>asset on<br>transaction date | (i)<br>Net gain<br>or (loss) |
|-----------------------------------------------------------------------------------|-----------------------------|-----------------------|----------------------|----------------------|---------------------------------------------------------|------------------------------|
| Category (iii) - Series of transactions in excess of 5% of beginning plan assets: |                             |                       |                      |                      |                                                         |                              |
| * The Prudential Insurance Company of America                                     | Pooled Separate Account     | \$ 6,215,000          | \$ -                 | \$ 6,215,000         | \$ 6,215,000                                            | \$ -                         |
|                                                                                   | Short Term Fund             | -                     | 5,635,016            | 5,635,016            | 5,635,016                                               | -                            |
| * The Prudential Insurance Company of America                                     | Pooled Separate Account     | -                     | -                    | -                    | -                                                       | -                            |
|                                                                                   | QMA US Core Equity          | -                     | 8,501,000            | 4,862,435            | 8,501,000                                               | 3,638,565                    |
|                                                                                   |                             | <u>\$ 6,215,000</u>   | <u>\$ 14,136,016</u> | <u>\$ 16,712,451</u> | <u>\$ 20,351,016</u>                                    | <u>\$ 3,638,565</u>          |
| * Party-in-interest                                                               |                             |                       |                      |                      |                                                         |                              |

There were no category (i), (ii), or (iv) transactions during the plan year

**CUBIC CORPORATION PENSION PLAN**

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

September 30, 2015

EIN #95-1678055

Plan #002

| (a) | (b)<br>Identity of issue, borrower,<br>lessor, or similar party | (c)<br>Description of investment                                             | (d)<br>Cost          | (e)<br>Current<br>value |
|-----|-----------------------------------------------------------------|------------------------------------------------------------------------------|----------------------|-------------------------|
| *   | The Prudential Trust Company                                    | Pooled Separate Account<br>QMA US Core Equity                                | \$ 18,247,839        | \$ 29,305,043           |
| *   | The Prudential Trust Company                                    | Common Collective Trust Accounts<br>Pru Core Conserv Int Bd Fd               | 25,035,014           | 25,184,289              |
| *   | The Prudential Insurance Company of America                     | Pooled Separate Account<br>PRIVEST Fund                                      | 10,848,059           | 11,546,974              |
| *   | The Prudential Trust Company                                    | Common Collective Trust Accounts<br>Prudential Core Bond Fund                | 7,794,780            | 8,629,249               |
| *   | The Prudential Trust Company                                    | Common Collective Trust Accounts<br>QMA Inst. International Equity Fund      | 5,432,554            | 5,149,527               |
| *   | The Prudential Insurance Company of America                     | Pooled Separate Account<br>PRISA                                             | 3,421,443            | 4,323,127               |
| *   | The Prudential Insurance Company of America                     | Pooled Separate Account<br>PRISA II                                          | 2,896,357            | 3,842,940               |
| *   | The Prudential Insurance Company of America                     | Pooled Separate Account<br>QMA Value Equity Fund                             | 2,220,834            | 3,005,440               |
| *   | The Prudential Trust Company                                    | Common Collective Trust Accounts<br>Jennison U.S. Small Cap Equity           | 2,940,093            | 2,656,112               |
| *   | The Prudential Insurance Company of America                     | Pooled Separate Account<br>Jennison Stock Fund                               | 1,018,176            | 2,147,533               |
| *   | The Prudential Trust Company                                    | Common Collective Trust Accounts<br>Prudential High Yield Fund               | 2,114,816            | 2,074,177               |
| *   | The Prudential Trust Company                                    | Common Collective Trust Accounts<br>Prudential Core Conserv Bond Fund        | 2,002,895            | 2,065,919               |
| *   | The Prudential Trust Company                                    | Pooled Separate Account<br>QMA US Mid Cap Core Equity                        | 1,966,475            | 1,795,562               |
| *   | The Prudential Insurance Company of America                     | Pooled Separate Account<br>Short Term Fund                                   | 987,557              | 987,557                 |
| *   | The Prudential Insurance Company of America                     | Pooled Separate Account<br>QMA EAFE Index                                    | 871,995              | 958,475                 |
| *   | The Prudential Trust Company                                    | Common Collective Trust Accounts<br>Prudential Inflation Protection Sec Fund | 227,607              | 243,670                 |
| *   | The Prudential Insurance Company of America                     | Common Collective Trust Accounts<br>QMA EM Core Equity Fund                  | 102,163              | 78,313                  |
| *   | The Prudential Insurance Company of America                     | Pooled Separate Account<br>QMA S&P 500 Index                                 | 1,139                | 2,175                   |
|     |                                                                 |                                                                              | <u>\$ 88,129,796</u> | <u>\$ 103,996,082</u>   |

\* Party-in-interest

**CUBIC CORPORATION PENSION PLAN**

**Schedule H, line 4j – Schedule of Reportable Transactions**

**For the year ended September 30, 2015**

EIN #95-1678055

Plan #002

| (a)                                                                               | (b)                     | (c)                 | (d)                  | (g)                  | (h)                                        | (i)                 |
|-----------------------------------------------------------------------------------|-------------------------|---------------------|----------------------|----------------------|--------------------------------------------|---------------------|
| Identity of party involved                                                        | Description of asset    | Purchase Price      | Selling price        | Cost of asset        | Current value of asset on transaction date | Net gain or (loss)  |
| Category (iii) - Series of transactions in excess of 5% of beginning plan assets: |                         |                     |                      |                      |                                            |                     |
| * The Prudential Insurance Company of America                                     | Pooled Separate Account | \$ 6,215,000        | \$ -                 | \$ 6,215,000         | \$ 6,215,000                               | \$ -                |
|                                                                                   | Short Term Fund         | -                   | 5,635,016            | 5,635,016            | 5,635,016                                  | -                   |
| * The Prudential Insurance Company of America                                     | Pooled Separate Account | -                   | -                    | -                    | -                                          | -                   |
|                                                                                   | QMA US Core Equity      | -                   | 8,501,000            | 4,862,435            | 8,501,000                                  | 3,638,565           |
|                                                                                   |                         | <u>\$ 6,215,000</u> | <u>\$ 14,136,016</u> | <u>\$ 16,712,451</u> | <u>\$ 20,351,016</u>                       | <u>\$ 3,638,565</u> |
| * Party-in-interest                                                               |                         |                     |                      |                      |                                            |                     |

There were no category (i), (ii), or (iv) transactions during the plan year