

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2018</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>			
A	This return/report is for:	☐ a multiemployer plan ☒ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)	
	☐ a single-employer plan ☐ the first return/report ☐ an amended return/report	☐ a DFE (specify) _____ ☐ the final return/report ☐ a short plan year return/report (less than 12 months)	
C	If the plan is a collectively-bargained plan, check here. ☒		
D	Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program	
	☐ special extension (enter description)		

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>LEONARDO DRS, INC. 401(K) PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>001</u>
		1c	Effective date of plan <u>01/01/1985</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>LEONARDO DRS, INC.</u> <u>2345 CRYSTAL DRIVE</u> <u>SUITE 1000</u> <u>ARLINGTON, VA 22202</u>	2b	Employer Identification Number (EIN) <u>13-2632319</u>
		2c	Plan Sponsor's telephone number <u>301-694-2570</u>
		2d	Business code (see instructions) <u>339900</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.

SIGN HERE	Filed with authorized/valid electronic signature.	09/30/2019	KELLY BAER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2018)
v. 171027

3a Plan administrator's name and address ☐ Same as Plan Sponsor DRS CORPORATE BENEFITS TEAM KELLY BAER 5202 PRESIDENTS COURT, SUITE 300 FREDERICK, MD 21703	3b Administrator's EIN 13-2632319 3c Administrator's telephone number 301-694-2570 <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 7440
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 5180 6a(2) 5937 6b 92 6c 2150 6d 8179 6e 6 6f 8185 6g 6777 6h 1
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2G 2J 2K 2T 3D 3F 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

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

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 2018 Form M-1 annual report. If the plan was not required to file the 2018 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2018
		This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan LEONARDO DRS, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LEONARDO DRS, INC.	D Employer Identification Number (EIN) 13-2632319	

Part I	Service Provider Information (see instructions)
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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
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(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)

HEWITT ENNISKNUPP

36-3109431

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	CONSULTANT	115000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RUBINBROWN LLC

43-0765316

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	19000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	-183584	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AM CENT EQ GRTH I - AMERICAN CENTU 44-0619208	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DODGE & COX STOCK - DST ASSET MANA PO BOX 219432 KANSAS CITY, MO 64121	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MAINSTAY LG CAP GR I - NYLIM SERVI 52-2206685	0.15%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
NORTHERN SM CAP IDX - NORTHERN TRU 36-2723087	0.05%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PRU STABLE VALUE 23-6994310	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TA MID CAP VAL OPP I - TRANSAMERIC 52-1549874	0.10%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
VRTS C LGCP VAL EQ I - VIRTUS FUND 4400 COMPUTER DRIVE WESTBOROUGH, MA 01581	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
WW SMALL CAP INST - DST SYSTEMS IN 43-1581814	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection.
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan <u>LEONARDO DRS, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>LEONARDO DRS, INC.</u>	D Employer Identification Number (EIN) <u>13-2632319</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET 2020</u>			
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>			
c EIN-PN <u>90-6083982-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>52275978</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET 2040</u>			
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>			
c EIN-PN <u>90-6083974-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>29104751</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET 2025</u>			
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>			
c EIN-PN <u>90-6083980-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>58629728</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET 2030</u>			
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>			
c EIN-PN <u>90-6083978-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>50993006</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET 2035</u>			
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>			
c EIN-PN <u>90-6083976-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>36638648</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET RET</u>			
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>			
c EIN-PN <u>90-6083967-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14353833</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>VANGUARD TARGET 2045</u>			
b Name of sponsor of entity listed in (a): <u>VANGUARD FIDUCIARY TRUST COMPANY</u>			
c EIN-PN <u>90-6083972-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>18226504</u>	

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET 2055

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 27-6715091-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6101758
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRU STABLE VALUE

b Name of sponsor of entity listed in (a): PRUDENTIAL TRUST COMPANY

c EIN-PN 23-6994310-126	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 64286332
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET 2015

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 90-6083984-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9358846
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET 2060

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 45-3799419-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2200102
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET 2065

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 82-6194314-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 369586
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET 2050

b Name of sponsor of entity listed in (a): VANGUARD FIDUCIARY TRUST COMPANY

c EIN-PN 90-6083970-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14286008
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a Name of MTIA, CCT, PSA, or 103-12 IE: BTC STR COMP NL M

b Name of sponsor of entity listed in (a): BLACKROCK INST. TRUST COMPANY, N.A.

c EIN-PN 46-3525011-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1326270
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: PRU CORE PLUS BD 12

b Name of sponsor of entity listed in (a): PRUDENTIAL TRUST COMPANY

c EIN-PN 23-6994310-165	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4982843
--------------------------------	------------------------	---

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

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

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

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

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

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

Part II Information on Participating Plans (to be completed by DFEs)

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan LEONARDO DRS, INC. 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 LEONARDO DRS, INC.	D Employer Identification Number (EIN) 13-2632319	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a	0	69007
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	4763720	7837583
	(2) Participant contributions	1b(2)	578	0
	(3) Other.....	1b(3)	32634	1251757
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	2098869	3377949
	(2) U.S. Government securities	1c(2)	0	0
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)	0	0
	(B) All other.....	1c(3)(B)	0	0
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)	0	0
	(B) Common.....	1c(4)(B)	51599956	149756168
	(5) Partnership/joint venture interests	1c(5)	0	0
	(6) Real estate (other than employer real property).....	1c(6)	0	0
	(7) Loans (other than to participants)	1c(7)	0	0
	(8) Participant loans.....	1c(8)	9714115	9975522
	(9) Value of interest in common/collective trusts	1c(9)	370458774	363134193
	(10) Value of interest in pooled separate accounts	1c(10)	0	0
	(11) Value of interest in master trust investment accounts	1c(11)	0	0
	(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	377096821	239947784
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	815765467	775349963

Liabilities

g Benefit claims payable	1g	42291	2092
h Operating payables	1h	112678	357462
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	177032	589331
k Total liabilities (add all amounts in lines 1g through 1j)	1k	332001	948885

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	815433466	774401078
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	16095519	
(B) Participants	2a(1)(B)	39947301	
(C) Others (including rollovers)	2a(1)(C)	10061393	
(2) Noncash contributions	2a(2)	0	66104213
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	28802	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	471124	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		499926
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	1086347	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	10586635	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		11672982
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	58063647	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	60633493	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-2569846
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	-7690933	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-7690933

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-16470179
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-22935991
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		28610172

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	68941245	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		68941245
f Corrective distributions (see instructions)	2f		7323
g Certain deemed distributions of participant loans (see instructions)	2g		35767
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	676785	
(4) Other	2i(4)	-18560	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		658225
j Total expenses. Add all expense amounts in column (b) and enter total	2j		69642560

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-41032388
l Transfers of assets:			
(1) To this plan	2l(1)		0
(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: RUBINBROWN LLP

(2) EIN: 43-0765316

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

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
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		10000000
4e	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....	X		317
4l	X		317
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n		X	

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____. (See instructions.)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection.
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan <u>LEONARDO DRS, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LEONARDO DRS, INC.</u>	D Employer Identification Number (EIN) <u>13-2632319</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2018
v. 171027

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****14c**

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

a The corresponding number for the plan year immediately preceding the current plan year

b The corresponding number for the second preceding plan year

15a**15b**

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

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

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

16a**16b**

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

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

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

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

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

Stock: _____ % Investment-Grade Debt: _____ % High-Yield Debt: _____ % Real Estate: _____ % Other: _____ %

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

LEONARDO DRS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2018 And 2017

PARTICIPATING EMPLOYERS 2018

Related Employers:

DRS Consolidated Controls, Inc.
DRS Environmental Systems Inc.
DRS Advanced ISR, LLC
DRS Network & Imaging Systems LLC
DRS Power & Control Technologies, Inc.
DRS Power Technology, Inc.
DRS Signal Solutions, Inc.
DRS Sustainment Systems, Inc.
DRS Technical Services GmbH & Co. KG
DRS Global Enterprise Solutions, Inc.
DRS Training & Control Systems, LLC
Engineered Coil Company (d/b/a Marlo Coil)
Laurel Technologies Partnership (d/b/a DRS Laurel Technologies)
DRS Daylight Solutions, Inc.

Other Employer:

Advanced Acoustic Concepts, LLC

LEONARDO DRS, INC. 401(K) PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2018

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Certified Public Accountants &
Business Consultants

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Leonardo DRS, Inc. Retirement
Benefit Plans Committee
Leonardo DRS, Inc. 401(k) Plan
Arlington, Virginia

Report On The Financial Statements

We were engaged to audit the accompanying financial statements of Leonardo DRS, Inc. 401(k) Plan, which comprise the statement of net assets available for benefits as of December 31, 2018 and 2017, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility For The Financial Statements

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

Auditors' Responsibility

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

Basis For Disclaimer Of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company, the Trustee, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that the Trustee holds investment assets and executes investment transactions. The Plan Administrator has obtained certifications from the Trustee as of December 31, 2018 and 2017, and for the years then ended, that the information provided to the Plan Administrator by the 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 schedule of assets held at end of year as of December 31, 2018 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, and is presented for the purpose of additional analysis, and is not a required part of the financial statements. Because of the significance of the matter described in the Basis For Disclaimer Of Opinion paragraph, we do not express an opinion on this supplemental schedule.

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 schedule, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

RubinBrown LLP

September 16, 2019

LEONARDO DRS, INC. 401(k) PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2018	2017
Assets		
Investments - At Fair Value		
Mutual funds	\$ 244,356,082	\$ 377,096,821
Collective trust funds	293,865,017	307,894,367
Common stocks	149,756,168	51,599,956
Money market funds	4,324,375	1,800,080
Total Investments - At Fair Value	692,301,642	738,391,224
Fully Benefit-Responsive Investment Contract At Contract Value	64,286,332	62,564,407
Receivables		
Notes receivable from participants	9,938,059	9,668,753
Company contributions	7,837,583	4,763,720
Total Receivables	17,775,642	14,432,473
Net Assets Available For Benefits	\$ 774,363,616	\$ 815,388,104

LEONARDO DRS, INC. 401(k) PLAN

**STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS**

	For The Years Ended December 31,	
	2018	2017
Additions To Net Assets Attributed To:		
Contributions		
Participant	\$ 39,947,301	\$ 35,063,198
Company	16,095,519	12,014,587
Rollover	10,061,393	8,612,832
Total Contributions	66,104,213	55,690,617
Deductions From Net Assets Attributed To:		
Benefits paid to participants	68,978,658	65,432,010
Administrative expenses	634,320	582,899
Total Deductions	69,612,978	66,014,909
Investment Income (Loss)		
Net appreciation (depreciation) in fair value of investments	(48,567,072)	86,758,313
Dividends	10,578,004	28,090,317
Net Investment Income (Loss)	(37,989,068)	114,848,630
Interest Income On Notes Receivable From Participants	473,345	403,714
Net Increase (Decrease)	(41,024,488)	104,928,052
Net Assets Available For Benefits - Beginning Of Year	815,388,104	710,460,052
Net Assets Available For Benefits - End Of Year	\$ 774,363,616	\$ 815,388,104

LEONARDO DRS, INC. 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2018 And 2017

1. Description Of The Plan

The following description of Leonardo DRS, Inc. 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

The Plan is sponsored by Leonardo DRS, Inc. (the Company), a Leonardo Company. The Plan is a defined contribution plan covering substantially all employees of the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The trustee and recordkeeper of the Plan is Fidelity Management Trust Company.

The Company's subsidiaries and affiliates whose U.S. employees participate in the Plan are as follows:

- DRS Daylight Solutions, Inc.
- DRS Consolidated Controls, Inc.
- DRS Environmental Systems, Inc.
- DRS Advanced ISR, LLC
- DRS Network & Imaging Systems, LLC
- DRS Power & Control Technologies, Inc.
- DRS Power Technology, Inc.
- Advanced Acoustic Concepts, LLC
- DRS Sustainment Systems, Inc.
- DRS Technical Services GmbH & Co. KG
- DRS Global Enterprise Solutions, Inc.
- DRS Training & Control Systems, LLC
- DRS Signal Solutions, Inc.
- Laurel Technologies Partnership
- Engineered Coil Company

Eligibility

Employees are eligible to participate in the Plan upon attaining the age of 18. Participants may enter the Plan on the first day of the month following their date of eligibility, or at any time thereafter.

Contributions

Participants may contribute up to 80% of eligible compensation, as defined by the Plan Document, on a pre-tax basis or up to Internal Revenue Service limitations (the IRS). Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified pre-tax defined benefit or contribution plans (rollover).

The Company may make discretionary matching contributions. During the years ended December 31, 2018 and 2017, the Company's matching contributions ranged from 67% to 100% of the participant's pre-tax contributions, up to 5% or 6% of eligible compensation.

Participants direct the investment of all contributions to the Plan.

LEONARDO DRS, INC. 401(k) PLAN

Notes To Financial Statements (*Continued*)

Effective December 21, 2018, the Company amended the Plan to add a ROTH 401(k) contribution option for eligible participants.

Participant Accounts

Each participant's account is credited with the participant's contributions, Company matching contributions and an allocation of Plan earnings (losses). Allocations are based on participant earnings (losses) or account balances, as defined by the Plan Document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions plus actual earnings (losses) thereon and Company matching contributions.

Forfeitures

Forfeited nonvested accounts are used to reduce future Company contributions or to pay Plan expenses. During the years ended December 31, 2018 and 2017, forfeitures of approximately \$1,585,000 and \$206,000, respectively, were used to reduce Company contributions. Forfeited nonvested accounts available at December 31, 2018 and 2017 were approximately \$1,111,000 and \$1,624,000, respectively.

Notes Receivable From Participants

Participants may borrow from their account a minimum of \$1,000, up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years; however, terms may extend to ten years for the purchase of a primary residence. Loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan Administrator. Principal and interest are paid ratably through payroll deductions.

Payment Of Benefits

On termination of service, death, becoming disabled or retirement, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account.

In-Service Withdrawals

Active participants who reach age 59-1/2 may withdraw all or part of their vested accounts.

LEONARDO DRS, INC. 401(k) PLAN

Notes To Financial Statements (*Continued*)

Active participants who experience a qualifying financial hardship may withdraw from the Plan a portion of their vested account, as defined by the Plan Document. Hardship withdrawals will be approved only if they conform to Plan provisions and established safe harbors under the Internal Revenue Code (the Code).

Administrative Expenses

Administrative expenses paid by the Plan include recordkeeping, maintenance, and transactional fees. All other expenses are paid for by the Company.

2. Basis Of Accounting

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

Estimates And Assumptions

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and, when applicable, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions to and deductions from net assets during the reporting period. Actual results could differ from those estimates.

Investment Valuation And Income Recognition

Investments, other than fully benefit-responsive investment contracts, are reported at fair value. Fair value is the price that would be received in an asset sale or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

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

LEONARDO DRS, INC. 401(k) PLAN

Notes To Financial Statements (*Continued*)

Investment contracts held by a defined contribution plan that are fully benefit-responsive investment contracts are reported at contract value, rather than fair value, because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan's investment in the Prudential Core Conservative Bond Fund is a fully benefit-responsive investment contract and is reported at contract value in the statement of net assets available for benefits.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2018 or 2017. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment Of Benefits

Benefits are recorded when paid.

Subsequent Events

Management evaluates subsequent events through the date the financial statements are available for issue, which is the date of the Independent Auditors' Report.

3. Certified Financial Information

Financial information related to the Plan's investments and related earnings (losses) thereon, as of and for the years ended December 31, 2018 and 2017, are included in the accompanying financial statements and are based on information provided by the Trustee. This information, which has not been audited by the Plan's independent auditors, has been certified to as complete and accurate by the Trustee.

4. Fair Value Measurements

The Plan utilizes an established framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

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

Mutual Funds And Money Market Funds

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

Collective Trust Funds

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

Common Stocks

Valued at the closing price reported on the active market on which the individual securities are traded.

The preceding methods described may produce fair value calculations 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.

LEONARDO DRS, INC. 401(k) PLAN

Notes To Financial Statements (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2018 and 2017:

	December 31, 2018			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 244,356,082	\$ —	\$ —	\$ 244,356,082
Common stocks	149,756,168	—	—	149,756,168
Money market funds	4,324,375	—	—	4,324,375
Total Assets Included In The Fair Value Hierarchy	\$ 398,436,625	\$ —	\$ —	398,436,625
Investments measured at net asset value (a)				293,865,017
Total assets at fair value				\$ 692,301,642

	December 31, 2017			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 377,096,821	\$ —	\$ —	\$ 377,096,821
Common stocks	51,599,956	—	—	51,599,956
Money market fund	1,800,080	—	—	1,800,080
Total Assets Included In The Fair Value Hierarchy	\$ 430,496,857	\$ —	\$ —	430,496,857
Investments measured at net asset value (a)				307,894,367
Total assets at fair value				\$ 738,391,224

- (a) Certain investments that are measured at fair value using the net asset value per share (or its equivalent) as a practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

Fair Value Of Investments In Entities That Use NAV

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2018 and 2017:

Investment Type	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2018	2017			
Collective trust funds	\$ 293,865,017	\$ 307,894,367	None	Daily	None

There have been no changes in valuation methodologies used at December 31, 2018 or 2017.

5. Fully Benefit-Responsive Investment Contract

The Plan invests in a stable value fund (the Fund), a benefit-responsive investment managed exclusively for the Plan by The Prudential Insurance Company of America (Prudential). Prudential maintains the contributions in a managed account, which is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The Fund's key objectives are to provide preservation of principal, maintain a stable interest rate and provide daily liquidity at contract value for participant withdrawals and transfers in accordance with the provisions of the Plan.

The Fund invests in a synthetic guaranteed investment contract (synthetic GIC), a wrap contract paired with an underlying investment in a collective trust fund, the Prudential Core Conservative Bond Fund. The synthetic GIC credits a stated interest rate for a specified period of time. Investment gains and losses are amortized over the expected duration through the calculation of the interest rate applicable to the Plan on a prospective basis. The synthetic GIC provides for a variable crediting rate, which typically resets quarterly, and the issuer of the wrap contract provides assurance that future adjustments to the crediting rate cannot result in a crediting rate less than zero. The average credit rate at December 31, 2018 and 2017 was 2.25% and 2.26%, respectively.

As described in Note 2, because the Fund is fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the Fund. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) material, adverse amendments to the Plan documents (including complete or partial Plan termination or merger with another plan) or (2) the decision by the Company to withdraw all assets from the funds and reinvest in another investment vehicle. The Plan Administrator does not believe that the occurrence of any such event, which would limit the Plan's ability to transact at contract value with participants, is probable.

6. Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated August 2, 2010, that the Plan and related trust are designed in accordance with applicable sections of the Code. The Plan has been amended since receiving the tax determination letter. However, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code

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 a government authority. 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 the Plan is no longer subject to income tax examinations for years prior to 2015.

7. Party In Interest Transactions

Certain investments are shares of mutual funds managed by an affiliate of the Trustee, and therefore, these transactions qualify as party in interest transactions.

8. Risks And Uncertainties

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

LEONARDO DRS, INC. 401(k) PLAN

Notes To Financial Statements (*Continued*)

9. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants remain 100% vested in their accounts.

10. Reconciliation Of Financial Statements To Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements as of December 31, 2018 and 2017 to Form 5500:

	<u>2018</u>	<u>2017</u>
Net assets available for benefits per the financial statements	\$ 774,363,616	\$ 815,388,104
Adjustment for deemed loans	<u>37,462</u>	<u>45,362</u>
Net assets available for benefits per the Form 5500	<u>\$ 774,401,078</u>	<u>\$ 815,433,466</u>

The following is a reconciliation of the net decrease per the financial statements for the year ended December 31, 2018 to Form 5500:

Net decrease per the financial statements	\$ (41,024,488)
Change in adjustment for deemed loans	<u>(7,900)</u>
Net loss per Form 5500	<u>\$ (41,032,388)</u>

Supplemental Schedule

LEONARDO DRS, INC. 401(k) PLAN

EIN: 13-2632319 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR

Page 1 Of 5
December 31, 2018

Identity Of Issuer, Borrower, Lessor Or Similar Party	Description Of Investments	Fair Value
Mutual Funds		
Dodge & Cox	Large Value Equity	\$ 28,283,612
Westwood Funds	Small Cap Val Inst	26,421,906
Transamerica	Mid Cap Value Opportunity R6	27,028,094
Prudential	Core Plus Bond Fund Class 12	4,982,844
* Fidelity Investments	International Index	3,718,361
* Fidelity Investments	Diversified International	34,179,534
* Fidelity Investments	U.S. Bond Index	39,106,847
* Fidelity Investments	500 Index	67,646,455
* Fidelity Investments	Emerging Markets Index	3,543,415
* Fidelity Investments	Extended Markets Index	9,445,014
	Total Mutual Funds	<u>244,356,082</u>
Collective Trust Funds		
BlackRock	Strategic Completion Non-Lendable	1,326,270
Vanguard Group	Vanguard Target Retirement	14,353,833
Vanguard Group	Vanguard Target 2015	9,358,846
Vanguard Group	Vanguard Target 2020	52,275,978
Vanguard Group	Vanguard Target 2025	58,629,727
Vanguard Group	Vanguard Target 2030	50,993,006
Vanguard Group	Vanguard Target 2035	36,638,648
Vanguard Group	Vanguard Target 2040	29,104,751
Vanguard Group	Vanguard Target 2045	18,226,504
Vanguard Group	Vanguard Target 2050	14,286,008
Vanguard Group	Vanguard Target 2055	6,101,758
Vanguard Group	Vanguard Target 2060	2,200,102
Vanguard Group	Vanguard Target 2065	369,586
	Total Collective Trust Funds	<u>293,865,017</u>
Fully Benefit-Response Investment Contract		
Prudential Trust Company	Prudential Core Conservative Bond Fund	<u>64,286,332</u>
Balance Carried Forward		<u>602,507,431</u>

LEONARDO DRS, INC. 401(k) PLAN

EIN: 13-2632319 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR

Page 2 Of 5
December 31, 2018

Identity Of Issuer, Borrower, Lessor Or Similar Party	Description Of Investment	Current Value
Balance Brought Forward		\$ 602,507,431
Common Stocks		
	Abiomed Inc	150,819
	Activision Blizzard Inc	442,136
	Advanced Micro Devices Inc	495,540
	Agilent Technologies Inc	742,195
	Albemarle Corp	529,240
	Alexion Pharmaceuticals Inc	1,269,185
	Alibaba Group Hld Ltd Spon Adr	1,782,732
	Align Technology Inc	509,543
	Alphabet Inc Cl A	5,162,102
	Alphabet Inc Cl C	2,511,354
	Amazon Com Inc	8,840,595
	American Water Wrks Company	461,747
	Anthem Inc	1,491,213
	Apple Inc	1,653,115
	Aptiv Plc	1,843,222
	ASML Hldg NV New	443,050
	Atlassian Corp Plc Cl A	2,346,848
	Becton Dickinson & Co	2,212,192
	Boeing Co	5,417,033
	Boston Scientific Corp	1,769,403
	Box Inc Cl A	217,566
	Broadridge Financial Sol	452,568
	Canada Goose Holdings Inc	720,023
	Centene Corp	637,840
	Chipotle Mexican Grill Inc	254,324
	Cigna Corp	3,074,615
	Cintas Corp	673,640
	Cognex Corp	250,388
	Concho Resources Inc	328,208
	Cree Inc	854,987
	Dollar General Corp	1,357,052
	Edwards Lifesciences Corp	874,601
	Exact Sciences Corp	639,140
	Expedia Inc	992,334
	Facebook Inc Cl A	4,077,161
	Fidelity Natl Inform Svcs Inc	335,031
	First Republic Bank	1,100,675
	Flir Systems Inc	734,738
	Fortive Corp	989,933
	Gardner Denver Holdings Inc	862,561
Balance Carried Forward		662,008,080

LEONARDO DRS, INC. 401(k) PLAN

EIN: 13-2632319 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR

Page 3 Of 5
December 31, 2018

Identity Of Issuer, Borrower, Lessor Or Similar Party	Description Of Investment	Current Value
Balance Brought Forward		\$ 662,008,080
Common Stocks		
	Global Payments Inc	3,469,706
	Guidewire Software Inc	1,132,767
	Harris Corp	1,160,818
	Hasbro Inc	217,831
	HCA Healthcare Inc	1,735,829
	Hilton Worldwide Holdings Inc	1,096,171
	Honeywell Intl Inc	551,865
	Hubspot Inc	732,629
	Humana Inc	876,056
	IAC / Interactive Corp	516,173
	IHS Markit LTD	1,905,656
	Insulet Corp	431,977
	Intercontinental Exchange Inc	1,007,313
	Intuit Inc	1,883,067
	Intuitive Surgical Inc	2,474,101
	Kansas City Southern	480,877
	LAM Research Corp	496,340
	Las Vegas Sands Corp	598,627
	Lilly (Eli) & Co	1,123,641
	Lululemon Athletica Inc	814,179
	Marketaxess Hldgs Inc	265,405
	Maxim Integrated Products Inc	1,015,729
	McDonalds Corp	687,551
	Microsoft Corp	6,875,169
	Morgan Stanley	727,934
	Motorola Solutions Inc	1,116,578
	Netflix	1,178,239
	Neurocrine Biosciences Inc	474,877
	New York Times Co CL A	507,989
	Nike Inc CL B	970,789
	Northrop Grumman Corp	1,127,275
	Ollies Bargain Outlet Holdings	143,196
	Pagseguro Digital LTD CL A	241,130
	PayPal Hldgs Inc	1,454,000
	Philip Morris Intl Inc	1,010,746
	Progressive Corp Ohio	1,857,018
	Red Hat Inc	2,332,675
	Restaurant Brands Intl Inc	667,087
	Roku Inc CL A	183,840
	Roper Technologies Inc	1,280,362
Balance Carried Forward		708,831,292

LEONARDO DRS, INC. 401(k) PLAN

EIN: 13-2632319 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR

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December 31, 2018

Identity Of Issuer, Borrower, Lessor Or Similar Party	Description Of Investment	Current Value
Balance Brought Forward		\$ 708,831,292
Common Stocks		
	Ross Stores Inc	1,239,430
	Sage Therapeutics Inc	101,921
	Salesforce Com Inc	1,515,710
	Schwab Charles Corp	1,815,650
	Sempra Energy	712,539
	Servicemaster Global Hldg Inc	239,361
	Servicenow Inc	860,338
	Spirit Aerosystem Hld Inc Cl A	556,895
	Splunk Inc	880,740
	Stanley Black & Decker Inc	954,088
	Stryker Corp	2,258,768
	SVB Finl Group	342,616
	Tableau Software Inc Cl A	1,722,120
	Take-Two Interactive Software Inc	918,431
	TD Ameritrade Holding Corp	1,582,583
	Tencent Holdings Ltd	2,496,872
	Tesla Inc	1,330,534
	The Booking Holdings Inc	1,980,783
	Trade Desk Inc	277,499
	Transunion	881,309
	Trimble inc	327,257
	Twitter inc	301,195
	Under Armour Inc Cl A	243,952
	UnitedHealth Group inc	3,249,770
	Veeva Sys Inc Cl A	1,617,317
	Vertex Pharmaceuticals Inc	1,779,891
	Visa Inc Cl A	5,014,248
	VMware Inc Cl A	1,659,136
	Waste Connections Inc	860,335
	Wayfair Inc	525,076
	Wellcare Health Plans Inc	1,116,470
	West Pharmaceutical Svcs Inc	623,275
	Westinghouse Air Brake Tec Corp	397,264
	Workday Inc Cl A	980,276
	Worldpay Inc	1,238,013
	Zynga Inc	830,645
	Total Common Stocks	149,756,168
Balance Carried Forward		752,263,599

LEONARDO DRS, INC. 401(k) PLAN

EIN: 13-2632319 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR

Page 5 Of 5
December 31, 2018

Identity Of Issuer, Borrower, Lessor Or Similar Party	Description Of Investment	Current Value
Balance Brought Forward		\$ 752,263,599
Money Market Funds		
JP Morgan	U.S. Government Money Market Fund	3,749,829
T. Rowe Price	Government Money Fund	574,546
	Total Money Market Funds	<u>4,324,375</u>
* Notes Receivable From Participants	Interest rates ranging 4.25% to 5.50%, with maturity dates through December 2026	<u>9,938,059</u>
		<u><u>\$ 766,526,033</u></u>

* Party in interest as defined by ERISA.

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

LEONARDO DRS, INC. 401(k) PLAN

EIN: 13-2632319 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR

Page 1 Of 5
December 31, 2018

Identity Of Issuer, Borrower, Lessor Or Similar Party	Description Of Investments	Fair Value
Mutual Funds		
Dodge & Cox	Large Value Equity	\$ 28,283,612
Westwood Funds	Small Cap Val Inst	26,421,906
Transamerica	Mid Cap Value Opportunity R6	27,028,094
Prudential	Core Plus Bond Fund Class 12	4,982,844
* Fidelity Investments	International Index	3,718,361
* Fidelity Investments	Diversified International	34,179,534
* Fidelity Investments	U.S. Bond Index	39,106,847
* Fidelity Investments	500 Index	67,646,455
* Fidelity Investments	Emerging Markets Index	3,543,415
* Fidelity Investments	Extended Markets Index	9,445,014
	Total Mutual Funds	<u>244,356,082</u>
Collective Trust Funds		
BlackRock	Strategic Completion Non-Lendable	1,326,270
Vanguard Group	Vanguard Target Retirement	14,353,833
Vanguard Group	Vanguard Target 2015	9,358,846
Vanguard Group	Vanguard Target 2020	52,275,978
Vanguard Group	Vanguard Target 2025	58,629,727
Vanguard Group	Vanguard Target 2030	50,993,006
Vanguard Group	Vanguard Target 2035	36,638,648
Vanguard Group	Vanguard Target 2040	29,104,751
Vanguard Group	Vanguard Target 2045	18,226,504
Vanguard Group	Vanguard Target 2050	14,286,008
Vanguard Group	Vanguard Target 2055	6,101,758
Vanguard Group	Vanguard Target 2060	2,200,102
Vanguard Group	Vanguard Target 2065	369,586
	Total Collective Trust Funds	<u>293,865,017</u>
Fully Benefit-Response Investment Contract		
Prudential Trust Company	Prudential Core Conservative Bond Fund	<u>64,286,332</u>
Balance Carried Forward		<u>602,507,431</u>

LEONARDO DRS, INC. 401(k) PLAN

EIN: 13-2632319 PLAN NUMBER: 001
SCHEDULE OF ASSETS HELD AT END OF YEAR

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December 31, 2018

Identity Of Issuer, Borrower, Lessor Or Similar Party	Description Of Investment	Current Value
Balance Brought Forward		\$ 602,507,431
Common Stocks		
	Abiomed Inc	150,819
	Activision Blizzard Inc	442,136
	Advanced Micro Devices Inc	495,540
	Agilent Technologies Inc	742,195
	Albemarle Corp	529,240
	Alexion Pharmaceuticals Inc	1,269,185
	Alibaba Group Hld Ltd Spon Adr	1,782,732
	Align Technology Inc	509,543
	Alphabet Inc Cl A	5,162,102
	Alphabet Inc Cl C	2,511,354
	Amazon Com Inc	8,840,595
	American Water Wrks Company	461,747
	Anthem Inc	1,491,213
	Apple Inc	1,653,115
	Aptiv Plc	1,843,222
	ASML Hldg NV New	443,050
	Atlassian Corp Plc Cl A	2,346,848
	Becton Dickinson & Co	2,212,192
	Boeing Co	5,417,033
	Boston Scientific Corp	1,769,403
	Box Inc Cl A	217,566
	Broadridge Financial Sol	452,568
	Canada Goose Holdings Inc	720,023
	Centene Corp	637,840
	Chipotle Mexican Grill Inc	254,324
	Cigna Corp	3,074,615
	Cintas Corp	673,640
	Cognex Corp	250,388
	Concho Resources Inc	328,208
	Cree Inc	854,987
	Dollar General Corp	1,357,052
	Edwards Lifesciences Corp	874,601
	Exact Sciences Corp	639,140
	Expedia Inc	992,334
	Facebook Inc Cl A	4,077,161
	Fidelity Natl Inform Svcs Inc	335,031
	First Republic Bank	1,100,675
	Flir Systems Inc	734,738
	Fortive Corp	989,933
	Gardner Denver Holdings Inc	862,561
Balance Carried Forward		662,008,080

LEONARDO DRS, INC. 401(k) PLAN

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SCHEDULE OF ASSETS HELD AT END OF YEAR

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December 31, 2018

Identity Of Issuer, Borrower, Lessor Or Similar Party	Description Of Investment	Current Value
Balance Brought Forward		\$ 662,008,080
Common Stocks		
	Global Payments Inc	3,469,706
	Guidewire Software Inc	1,132,767
	Harris Corp	1,160,818
	Hasbro Inc	217,831
	HCA Healthcare Inc	1,735,829
	Hilton Worldwide Holdings Inc	1,096,171
	Honeywell Intl Inc	551,865
	Hubspot Inc	732,629
	Humana Inc	876,056
	IAC / Interactive Corp	516,173
	IHS Markit LTD	1,905,656
	Insulet Corp	431,977
	Intercontinental Exchange Inc	1,007,313
	Intuit Inc	1,883,067
	Intuitive Surgical Inc	2,474,101
	Kansas City Southern	480,877
	LAM Research Corp	496,340
	Las Vegas Sands Corp	598,627
	Lilly (Eli) & Co	1,123,641
	Lululemon Athletica Inc	814,179
	Marketaxess Hldgs Inc	265,405
	Maxim Integrated Products Inc	1,015,729
	McDonalds Corp	687,551
	Microsoft Corp	6,875,169
	Morgan Stanley	727,934
	Motorola Solutions Inc	1,116,578
	Netflix	1,178,239
	Neurocrine Biosciences Inc	474,877
	New York Times Co CL A	507,989
	Nike Inc CL B	970,789
	Northrop Grumman Corp	1,127,275
	Ollies Bargain Outlet Holdings	143,196
	Pagseguro Digital LTD CL A	241,130
	PayPal Hldgs Inc	1,454,000
	Philip Morris Intl Inc	1,010,746
	Progressive Corp Ohio	1,857,018
	Red Hat Inc	2,332,675
	Restaurant Brands Intl Inc	667,087
	Roku Inc CL A	183,840
	Roper Technologies Inc	1,280,362
Balance Carried Forward		708,831,292

LEONARDO DRS, INC. 401(k) PLAN

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SCHEDULE OF ASSETS HELD AT END OF YEAR

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December 31, 2018

Identity Of Issuer, Borrower, Lessor Or Similar Party	Description Of Investment	Current Value
Balance Brought Forward		\$ 708,831,292
Common Stocks		
	Ross Stores Inc	1,239,430
	Sage Therapeutics Inc	101,921
	Salesforce Com Inc	1,515,710
	Schwab Charles Corp	1,815,650
	Sempra Energy	712,539
	Servicemaster Global Hldg Inc	239,361
	Servicenow Inc	860,338
	Spirit Aerosystem Hld Inc Cl A	556,895
	Splunk Inc	880,740
	Stanley Black & Decker Inc	954,088
	Stryker Corp	2,258,768
	SVB Finl Group	342,616
	Tableau Software Inc Cl A	1,722,120
	Take-Two Interactive Software Inc	918,431
	TD Ameritrade Holding Corp	1,582,583
	Tencent Holdings Ltd	2,496,872
	Tesla Inc	1,330,534
	The Booking Holdings Inc	1,980,783
	Trade Desk Inc	277,499
	Transunion	881,309
	Trimble inc	327,257
	Twitter inc	301,195
	Under Armour Inc Cl A	243,952
	UnitedHealth Group inc	3,249,770
	Veeva Sys Inc Cl A	1,617,317
	Vertex Pharmaceuticals Inc	1,779,891
	Visa Inc Cl A	5,014,248
	VMware Inc Cl A	1,659,136
	Waste Connections Inc	860,335
	Wayfair Inc	525,076
	Wellcare Health Plans Inc	1,116,470
	West Pharmaceutical Svcs Inc	623,275
	Westinghouse Air Brake Tec Corp	397,264
	Workday Inc Cl A	980,276
	Worldpay Inc	1,238,013
	Zynga Inc	830,645
	Total Common Stocks	149,756,168
Balance Carried Forward		752,263,599

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Identity Of Issuer, Borrower, Lessor Or Similar Party	Description Of Investment	Current Value
Balance Brought Forward		\$ 752,263,599
Money Market Funds		
JP Morgan	U.S. Government Money Market Fund	3,749,829
T. Rowe Price	Government Money Fund	574,546
	Total Money Market Funds	<u>4,324,375</u>
* Notes Receivable From Participants	Interest rates ranging 4.25% to 5.50%, with maturity dates through December 2026	<u>9,938,059</u>
		<u>\$ 766,526,033</u>

* Party in interest as defined by ERISA.

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