

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2019</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</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 ☐ a DFE (specify) ____		
B	This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)	
C	If the plan is a collectively-bargained plan, check here. ▶ ☐		
D	Check box if filing under:	☒ 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>CUBIC GLOBAL DEFENSE</u>	1b	Three-digit plan number (PN) ▶ <u>005</u>
		1c	Effective date of plan <u>04/08/1994</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>VALIANT INTEGRATED SERVICES NOVA GLOBAL SUPPLY & SERVICES,LLC</u> <u>205 VAN BUREN ST, SUITE 310</u> <u>HERNDON, VA 20170</u>	2b	Employer Identification Number (EIN) <u>33-0396203</u>
		2c	Plan Sponsor's telephone number <u>270-885-4642</u>
		2d	Business code (see instructions) <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.

SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2020	SUSAN SPIER
	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 (2019)
v. 190130

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <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 4974
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	6a(1) 2568 6a(2) 2416 6b 19 6c 2288 6d 4723 6e 0 6f 4723 6g 4723 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 3H 2R 2S b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ 1 **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 2019 Form M-1 annual report. If the plan was not required to file the 2019 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2019 This Form is Open to Public Inspection
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019	
A Name of plan CUBIC GLOBAL DEFENSE	B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 VALIANT INTEGRATED SERVICES NOVA GLOBAL SUPPLY & SERVICES,LLC	D Employer Identification Number (EIN) 33-0396203

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions 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.
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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	007850	4723	01/01/2019	12/31/2019

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 0	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
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(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	

(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	

(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	

(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	

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.

4 Current value of plan's interest under this contract in the general account at year end **4** 14197660**5** Current value of plan's interest under this contract in separate accounts at year end **5** 0**6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** 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. **6d**
Specify nature of costs ▶**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** Balance at the end of the previous year **7b** 19666437**c** Additions: (1) Contributions deposited during the year **7c(1)** 832563
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 533690
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)** 1853077▶ FORFEITURE CREDITS, TRANSFERS IN LOAN REPAYMENTS
MISC. IN(6) Total additions **7c(6)** 3219330**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 22885767**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)** 8389808
(2) Administration charge made by carrier **7e(2)** 2077
(3) Transferred to separate account **7e(3)**
(4) Other (specify below) **7e(4)** 296222

▶ FORF. DR., TRANSFERS OUT LOAN INITIATIONS MISC. OUT

(5) Total deductions **7e(5)** 8688107**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 14197660

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:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
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.....	10b	

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 C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2019
		This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan CUBIC GLOBAL DEFENSE	B Three-digit plan number (PN) ▶	005
C Plan sponsor's name as shown on line 2a of Form 5500 VALIANT INTEGRATED SERVICES NOVA GLOBAL SUPPLY & SERVICES,LLC	D Employer Identification Number (EIN) 33-0396203	

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
THE PRUDENTIAL INSURANCE COMPANY OF
22-1211670

(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)

THE PRUDENTIAL INSURANCE COMPANY OF

22-1211670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 37 49 50 64	NONE	201002	Yes ☒ No ☐	Yes ☒ No ☐	0	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 ☐

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
THE PRUDENTIAL INSURANCE COMPANY OF	15 60 64	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.	
PRUDENTIAL INVESTMENTS, LLC 22-3468527	27.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2019 TO 12/31/2019 PGIM JENNISON GRO Z	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <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 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2019</div> This Form is Open to Public Inspection.
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan CUBIC GLOBAL DEFENSE	B Three-digit plan number (PN) ►	005
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 VALIANT INTEGRATED SERVICES NOVA GLOBAL SUPPLY & SERVICES,LLC	D Employer Identification Number (EIN) 33-0396203
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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: PRU STABLE VALUE FD 30

b Name of sponsor of entity listed in (a): WELLS FARGO BANK MINNESOTA, N. A.

c EIN-PN 52-2250941-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17908068
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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)
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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)
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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)
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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)
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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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
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) <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 2019 This Form is Open to Public Inspection
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan CUBIC GLOBAL DEFENSE	B Three-digit plan number (PN) ►	005
C Plan sponsor's name as shown on line 2a of Form 5500 VALIANT INTEGRATED SERVICES NOVA GLOBAL SUPPLY & SERVICES,LLC	D Employer Identification Number (EIN) 33-0396203	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	326	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	2616613	3318643
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	2476848	2471295
(9) Value of interest in common/collective trusts	1c(9)	17915724	17908068
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	176600744	196985082
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	19666437	14197660
(15) Other.....	1c(15)	160325	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	1489205	0
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	220926222	234880748

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	220926222	234880748
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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)	6876243	
(B) Participants	2a(1)(B)	10680918	
(C) Others (including rollovers)	2a(1)(C)	580373	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		18137534
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	46933	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	126072	
(F) Other	2b(1)(F)	533690	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		706695
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	3650	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3211195	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3214845
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1730898	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	958646	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		772252
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-534209	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-534209

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		409435
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(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)		42563288
c Other income	2c		132366
d Total income. Add all income amounts in column (b) and enter total	2d		65402206

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	49818197	
(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)		49818197
f Corrective distributions (see instructions)	2f		717
g Certain deemed distributions of participant loans (see instructions)	2g		140652
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	206976	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		206976
j Total expenses. Add all expense amounts in column (b) and enter total	2j		50166542

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		15235664
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		1281138

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) ☐ Unmodified (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
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	
4l		X	
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.			
4n			

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)
CUBIC CORPORATION 401(K) RETIREMENT PLAN	95-1678055	001

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.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2019</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan CUBIC GLOBAL DEFENSE		B Three-digit plan number (PN) ▶ 005
C Plan sponsor's name as shown on line 2a of Form 5500 VALIANT INTEGRATED SERVICES NOVA GLOBAL SUPPLY & SERVICES,LLC		D Employer Identification Number (EIN) 33-0396203
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 22-1211670		
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) 2019 v. 190130		

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): _____

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____



Valiant Integrated Services 401(k) Retirement Plan

**FKA Cubic Global Defense, Inc.
401(k) Retirement Plan**

Financial Statements and Supplemental Schedule
December 31, 2019 and 2018



CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Financial Statements and Supplemental Schedule

December 31, 2019 and 2018

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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 ERISA have been omitted because they are not applicable.



Mayer Hoffman McCann P.C.

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants of the
Cubic Global Defense, Inc. 401(k) Retirement Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements **Valiant Integrated Services 401(k) Retirement Plan FKA Cubic Global Defense, Inc. 401(k) Retirement Plan** (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the year ended December 31, 2019, 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 ("DOL") 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 Prudential Insurance Company of America, the custodian of the Plan ("Custodian"), except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the Custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the Custodian as of December 31, 2019 and 2018 and for the years then ended, that the information provided to the plan administrator by the Custodian 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.

Emphasis of Matter

As described in Note 8 to the financial statements, the Plan Trustee approved the termination of the Plan effective January 3, 2020. As a result, the Plan has changed its basis of accounting from the ongoing basis to the liquidation basis for periods after January 3, 2020.

Other Matter

The supplemental schedule, Schedule H, Part IV, line 4i – Schedule of Assets (Held at End of Year), as of December 31, 2019, is required by the DOL's 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 the supplemental schedule 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 schedule, other than that derived from the information certified by the Custodian, 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 DOL'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
October 15, 2020

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2019	2018
Assets		
Investments at fair value:		
Mutual funds	\$200,303,726	\$ 179,217,357
Common collective trust	17,908,068	17,915,724
Cubic Corporation common stock	-	1,489,205
Self-directed brokerage account	-	160,325
	218,211,794	198,782,611
Investments at contract value:		
Guaranteed interest account	14,197,660	19,666,437
Total Investments	232,409,454	218,449,048
Receivables:		
Notes receivable from participants	2,471,295	2,477,174
Total Receivables	2,471,295	2,477,174
Total Assets	234,880,749	220,926,222
Net Assets Available for Benefits	\$234,880,749	\$ 220,926,222

See the accompanying notes to financial statements.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2019

Additions to Net Assets

Investment income:

Net appreciation in fair value of investments	\$ 43,246,377
Dividends	3,261,778
Interest	533,690

Total investment income	47,041,845
-------------------------	------------

Interest income on notes receivable from participants	126,072
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Contributions:

Participants	10,680,918
Employer	6,876,272
Rollover	580,373

Total contributions	18,137,563
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Total additions	65,305,480
-----------------	------------

Deductions from Net Assets

Benefits paid to participants	51,239,810
Administrative expenses	111,143

Total deductions	51,350,953
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Net Increase in Net Assets Available for Benefits	13,954,527
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Net Assets Available for Benefits, Beginning of Year	220,926,222
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Net Assets Available for Benefits, End of Year	\$234,880,749
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See the accompanying notes to financial statements.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(1) Description of Plan

The following description of the Valiant Integrated Services 401(k) Retirement FKA Plan Cubic Global Defense, Inc. 401(k) Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan.

(a) General

The Plan, established April 8, 1994, is a defined contribution plan covering eligible full-time, part-time and temporary employees of Cubic Global Defense, Inc. The plan Sponsor is Valiant Integrated Services Nova Global Supply & Services, LLC (the “Company” or “Trustee”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Effective May 30, 2019, Cubic Global Defense, Inc. became the sponsor of the Cubic Applications, Inc. 401(k) Retirement Plan and the Plan was renamed the Cubic Global Defense, Inc. 401(k) Retirement Plan (the “Merger”). Effective May 31, 2019, Valiant Integrated Services, LLC closed on its acquisition of the Cubic Global Defense, Inc. 401(k) Retirement Plan, formally of Cubic Corporation (the “former sponsor”).

(b) Contributions

There are certain differences in contribution options and certain other matters between participating employees of the Cubic Global Defense, Inc. TSI Division (“Sub Plan 1”), participating employees of the Cubic Global Defense, Inc. Abraxas Division (“Sub Plan 2”), and participating employees of the Cubic Global Defense, Inc. CWTS Division (“Sub Plan 3”). All three Sub Plans have a 3% automatic enrollment feature.

Sub Plan 1 participants may voluntarily contribute to the Plan up to 30% of pre-tax and after-tax annual compensation (up to the Internal Revenue Service (“IRS”) maximum allowable amount), as defined by the Plan, to the Plan. These participants may also rollover amounts representing distributions from other eligible retirement plans. Sub Plan 1 participants direct their contributions and the Company’s contributions in 1% increments in the Guaranteed Interest Account, mutual funds, Stable Value Fund, and the Cubic Corporation’s common stock. They may also transfer up to 99% of their account balance to a Self-Directed Brokerage Account.

For Sub Plan 1 participants, the matching Company contribution is 50% of the first 8% of base compensation that a participant contributes to the Plan. The Plan also provides for a Company discretionary contribution, at the option of the Plan’s Board of Directors, in an amount to be determined annually for these participants. Discretionary contributions to the Plan for Sub Plan 1 participants are allocated based on the ratio of each participant’s compensation to total compensation of all eligible participants.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(1) Description of Plan, Continued

(b) Contributions, continued

Sub Plan 1 participants must be employed by the Company as of the Plan's year-end, have at least one year of service and have earned at least 1,000 hours of service during the Plan year to be eligible for any discretionary contributions.

Sub Plan 2 participants can voluntarily contribute up to 90% of their compensation as pre-tax or after-tax contributions. However, their combined pre-tax and after-tax contributions together cannot exceed 90% of their annual compensation (not to exceed the IRS maximum allowable amount), as defined by the Plan. These participants may also rollover amounts representing distributions from other eligible retirement plans. Sub Plan 2 participants direct their contributions and the Company's contributions in 1% increments in the Guaranteed Interest Account, mutual funds, Stable Value Fund, and the Cubic Corporation's common stock. They may also transfer up to 99% of their account balance to a Self-Directed Brokerage Account.

The Company matching for eligible Sub Plan 2 participants, other than as noted below, is 100% of the participant's elective contribution made during the Plan year, up to 5% of the participant's annual compensation. In addition, the Sub Plan 2 provides for a Company discretionary contribution. Discretionary contributions to the Plan for Sub Plan 2 participants are allocated to all eligible participants based on the ratio of each eligible participant's compensation to total compensation of all eligible participants.

Sub Plan 3 participants may voluntarily contribute to the Plan up to 30% of pre-tax and after-tax annual compensation (up to the IRS maximum allowable amount), as defined by the Plan, to the Plan. These participants may also rollover amounts representing distributions from other eligible retirement plans. Sub Plan 3 participants direct their contributions and the Company's contributions in 1% increments in the Guaranteed Interest Account, mutual funds, Stable Value Fund, and the Cubic Corporation's common stock. They may also transfer up to 99% of their account balance to a Self-Directed Brokerage Account.

The Company matching for eligible Sub Plan 3 participants is 100% of the first 4% of base compensation that a participant contributes to the Plan. The Plan also provides for an employer Service Contract Act ("SCA") contribution to be made by the Company in accordance with certain SCA agreements and pursuant to the McNamara-O'Hara Service Contract Act of 1965. The employer SCA contributions are allocated to participants who are entitled to benefits under the SCA and have not otherwise been furnished such benefits or received a cash equivalent payment that would meet the requirements of the SCA. The amount of the employer SCA contributions shall be equal to the amount determined under the SCA. A participant is 100% vested at all times in the amount held in his or her employer SCA contributions account.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(1) Description of Plan, Continued

(b) Contributions, continued

All Plan participants may change their investment options daily. All contributions are held in a trust and invested by Prudential Insurance Company of America, (the “Custodian”), in accordance with the options elected by the participants (i.e. all investments are participant directed). Contributions for each participant are limited in any calendar year to annual “regular” and “catch-up” contribution limits as determined by the IRS.

(c) Vesting

Sub Plan 1, Sub Plan 2, and Sub Plan 3 employee contributions, rollover contributions, Company matching, SCA, and discretionary contributions are immediately 100% vested.

(d) Participants’ Accounts

Each participant’s account is credited with the participant’s contributions, the Company’s matching contributions, his or her pro rata share of the Company’s discretionary contributions (if any), rollovers and transfers from other plans and allocations of Plan earnings or losses including market value adjustments on Plan investments. Allocations are based on participant earnings or account balances, as defined in the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account. At December 31, 2019 and 2018, forfeited nonvested accounts totaled \$130,012 and \$52,689, respectively. These accounts will be used to reduce future employer contributions. There were no forfeitures used to offset employer contributions and expenses during 2019 or 2018.

(e) Distribution of Participants’ Accounts

The entire vested balance of a participant’s account may be distributed at the date of the participant’s retirement, termination of service, death, or permanent and total disability. Participants still employed are eligible for distributions of their rollover contributions each Plan year and up to 65% of their vested portion of the Company discretionary contributions once every five years. Participants, including terminated participants, may request a withdrawal of their accounts, excluding their matching contributions, in the case of financial hardship. Sub Plan 2 participants who have reached the age of 40 may also withdraw up to 100% of their Company discretionary contributions. The normal retirement age, as defined by the Plan, is the later date at which participants reach the age of 65 or have reached five years of service. If a participant terminates employment with the Company before retirement, the participant will receive either a lump sum payment of their vested account balance or if the vested account exceeds \$1,000, the participant may elect any distribution date up to age 70½.

See the accompanying notes to financial statements.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(1) Description of Plan, Continued

(f) Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. A participant may not have more than two notes outstanding at any time. The notes, which are collateralized by the balance in the participant's account, bear interest at prime plus 1.00%, and the interest rate on notes that were outstanding at December 31, 2019 ranged from 4.25% to 9.25%. Interest rates for new notes are determined on the first business day of each calendar quarter.

These rates are effective for all new loans initiated on or after the first business day of the following quarter, and will remain in effect until a new rate is established.

Principal and interest are paid ratably through scheduled payroll deductions. Participant notes are measured at their unpaid principal balance plus accrued but unpaid interest. All notes are repaid within a period of five years and outstanding notes at December 31, 2019 have maturity dates ranging from January 2020 through January 2025. Defaulted participant notes are reclassified as distributions based upon the terms of the Plan agreement.

(g) Plan Amendments

As a result of the Bipartisan Budget Act of 2018 and effective January 1, 2019, the requirement to exhaust loan distributions prior to receiving a hardship distribution was removed from the Plan. Additionally, participants are no longer suspended from making contributions to the Plan or from receiving Company matching contributions as a result of a hardship withdrawal.

(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 the 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, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

See the accompanying notes to financial statements.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(2) Summary of Significant Accounting Policies, Continued

(c) New Accounting Pronouncements

In 2019, the Plan adopted the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) 2018-09, “Codification Improvements” which makes changes to a variety of topics, to clarify, correct errors in, or make minor improvements to the Accounting Standards Codification (“ASC”). The portion of ASU 2018-09 that is most applicable to the Plan relates to whether certain investments have a readily determinable fair value or qualify for the net asset value per share practical expedient in accordance with ASC 820, Fair Value Measurement.

The standard is effective for fiscal years beginning after December 15, 2018, with early adoption permitted. The adoption of ASU 2018-09 did not have a material impact on the Plan’s financial statements.

In 2018, the FASB issued ASU 2018-13, “Fair Value Measurement - Disclosure Framework (Topic 820)”. The updated guidance improves the disclosure requirements on fair value measurements. The updated guidance is effective for fiscal years beginning after December 15, 2019. Early adoption is permitted for any removed or modified disclosures. Management does not expect the adoption of ASU 2018-13 to have a material impact on the Plan’s financial statements.

(d) Investment Valuation and Income Recognition

The Plan’s mutual funds and the funds held in the Self-Directed Brokerage Account are stated at fair value, the Stable Value Fund is stated at the net asset value of units held as determined by The Prudential Insurance Company of America (the “Custodian”). The shares of Cubic Corporation common stock and the shares of the underlying securities in the Self-Directed Brokerage Account are valued at quoted market prices at year-end, as reported by the Custodian.

Investment contracts held in the Guaranteed Interest Account are valued at contract value, representing contributions, reinvested income, less any withdrawals, plus accrued interest. Contract value represents the estimated proceeds that would have been paid had the contract been discontinued as of December 31, 2019.

When establishing interest crediting rates for this investment, the Custodian considers many factors, including external factors such as current economic and market conditions, the general interest rate environment and internal factors such as the expected and actual experience of a reference portfolio within the issuer’s general account. While these rates are established without the use of a specific formula, the crediting rate can never be less than 3.00%. The investment contracts are fully benefit-responsive because participants may direct withdrawals and transfers at contract value.

See the accompanying notes to financial statements.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(2) Summary of Significant Accounting Policies, Continued

(d) *Investment Valuation and Income Recognition, continued*

There are no reserves against contract value for credit risk of the contract issuer or otherwise. Participants may not transfer between the Guaranteed Interest Account and the Stable Value Fund without first investing in another investment option of the Plan for a period of 90 days. A Plan Sponsor initiated termination of the Guaranteed Interest Account contract is an event that could limit the ability of the plan to transact at contract value paid within 90 days. In this instance contract value could be paid over a period of up to one year.

There are not any events that allow the issuer to terminate the Guaranteed Interest Account contract and settle at an amount different than contract value paid within 90 days or over time.

Investments held in the Stable Value Fund are valued at the net asset value of units held in the common collective trust, as determined by the Custodian, as a practical expedient to estimate fair value. Participants may direct withdrawals and transfers daily at contract value. A 12 month redemption period and fair value calculation would only apply to a Plan Sponsor initiated withdrawal.

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 the carrying values of the related investments are adjusted to their estimated fair market value. Purchase and sales of securities are reflected on a trade-date basis.

Earnings on investments are allocated on a pro rata basis to individual participant accounts based on the type of investment and the ratio of each participant's individual account balance to the aggregate of participant account balances. The portion of interest included in each note payment made by a participant is recognized as interest income in the participant's individual account.

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

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

(f) *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.

See the accompanying notes to financial statements.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(2) Summary of Significant Accounting Policies, Continued

(f) Fair Value Measurements, continued

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 December 31, 2019 and 2018. Mutual funds, funds held in the Self-Directed Brokerage Account and Cubic Corporation common stock are valued at quoted prices for identical assets in active markets. The Stable Value Fund is measured at Net Asset Value ("NAV").

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.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2019 and 2018:

See the accompanying notes to financial statements.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(2) Summary of Significant Accounting Policies, Continued

(f) Fair Value Measurements, continued

Assets at Fair Value as of December 31, 2019

	Level 1	Level 2	Level 3	Totals
Mutual funds	\$ 200,303,726	\$ -	\$ -	\$ 200,303,726
Total investments in the fair value hierarchy				\$ 200,303,726
Common collective trust measured at NAV*				17,908,068
Total Investments Measured at Fair Value				\$ 218,211,794

*Certain investments that are measured at fair value using NAV (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 on the statements of net assets available for benefits.

Assets at Fair Value as of December 31, 2018

	Level 1	Level 2	Level 3	Totals
Mutual funds	\$ 179,217,357	\$ -	\$ -	\$ 179,217,357
Cubic Corporation common stock	1,489,205	-	-	1,489,205
Self-directed brokerage account	160,325	-	-	160,325
Total investments in the fair value hierarchy				\$ 180,866,887
Common collective trust measured at NAV*				17,915,724
Total Investments Measured at Fair Value				\$ 198,782,611

*Certain investments that are measured at fair value using NAV (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 on the statements of net assets available for benefits.

The following table summarizes investments measured at fair value based on net asset value NAV per share as of December 31, 2019 and 2018, respectively:

See the accompanying notes to financial statements.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(2) Summary of Significant Accounting Policies, Continued

Investments in Entities that Calculate Net Asset Value per Share (or its Equivalent)

December 31, 2019	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Stable Value Fund	\$ 17,908,068	N/A	Daily	12 months

December 31, 2018	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Stable Value Fund	\$ 17,915,724	N/A	Daily	12 months

(g) Risk and Uncertainties

The Plan provides for various investment options in a Guaranteed Interest Account, mutual funds, a Stable Value Fund, Cubic Corporation common stock and a Self-Directed Brokerage Account option. These investment securities are exposed to various risks, such as interest rate, market, and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the values of the 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 participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

(h) 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 maintains the Plan's investments with high credit quality institutions and attempts to limit the credit exposure of any particular investment.

(i) Payments of Benefits

Benefit payments are recorded when paid.

(j) Administrative Expenses

The Company provides certain administrative and accounting services to the Plan at no cost. Most administrative expenses are paid directly by the Plan and include audit fees and certain legal fees. Administrative expenses incurred by the Plan include loan and Self-Directed Brokerage Account fees charged directly to the participants' accounts and investment management fees which are netted against investment returns.

See the accompanying notes to financial statements.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(3) Information Certified by the Plan's Custodian (Unaudited)

The plan administrator has elected the method of annual compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Retirement Income Security Act of 1974 ("ERISA"). At December 31, 2019 and 2018, and for the year ended December 31, 2019, plan assets were held by the Custodian of the Plan. The Custodian has certified that the following data included in the accompanying financial statements and supplemental schedule are complete and accurate with respect to investments:

- Investments at fair value, NAV and contract value
- Notes receivable from participants
- Net depreciation in fair value of investments
- Interest and dividends
- Interest income on notes receivable from participants
- Schedule of assets (held at end of year)

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

(4) Tax Status

The Plan received a favorable tax determination letter from the IRS dated November 28, 2011, which states that the Plan qualifies under the applicable provisions of the Internal Revenue Code and that it is therefore exempt from federal income taxes. The Plan was amended since receiving this determination letter and received a favorable tax determination letter dated November 17, 2018. In the opinion of the Company, the Plan continues to meet the IRS requirements and is currently operating such that its 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 IRS. 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 2016.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(5) Plan Termination

On January 3, 2020, the Plan Trustee approved the termination of the Plan effective January 6, 2020, at which time all participants' account balances became 100% vested. As a result, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations. See Note 8.

(6) Parties-In-Interest

Section 3(14) of ERISA defines a party-in-interest to include, among others, fiduciaries or employees in the Plan, any person who provides services to the Plan, or a Company whose employees are covered by the Plan. Certain Plan investments are managed by Prudential Insurance Company of America. Prudential Insurance Company of America is the Custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

Fees incurred by the plan for the investment management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing rather than a direct payment. As described in Note 2, the Plan made direct payments to the third party administrator and various service providers of \$111,143 for the year ended December 31, 2019, which was not covered by revenue sharing. The Plan paid certain expenses related to plan operations and investment activity to various service providers, these transactions are party-in-interest transactions under ERISA. The companies directly pay any other fees related to the Plan's operations.

The Stable Value Fund is managed by Wells Fargo Bank Minnesota, N.A., and therefore these transactions qualify as party-in-interest transactions. Employees of Valiant Integrated Services Nova Global Supply & Services, LLC serve as the Trustee and Plan administrator of the Plan.

(7) Form 5500

There were no differences between the accompanying financial statements as of December 31, 2019 and 2018 and the financial information reported on the Form 5500.

(8) Subsequent Events

The Plan has evaluated subsequent events through October 15, 2020, which is the date the financial statements were available to be issued and noted the following items for disclosure:

On January 3, 2020, the Plan Trustee approved the termination of the Plan effective January 6, 2020, at which time all participants' account balances became 100% vested. As a result, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations.

SUPPLEMENTAL SCHEDULE

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

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

EIN: 33-0396203 Plan #007850

December 31, 2019

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost**	(e) Current Value
*	GUARANTEED INTEREST ACCOUNT	Guaranteed Interest Funds	-	\$ 14,197,660
	VANGUARD WELLINGTON ADMIRAL	Registered Investment Company	-	42,910,215
	AMERICAN EURO PAC GR R5	Registered Investment Company	-	24,502,599
*	PRUDENTIAL JENN GROWTH FUND Z	Registered Investment Company	-	21,424,183
	VANGUARD GROWTH INDEX INSTL	Registered Investment Company	-	19,016,729
	T. ROWE PRICE MID-CAP GROWTH	Registered Investment Company	-	17,612,233
	METWEST TTL RETRN BOND CL	Registered Investment Company	-	13,760,335
	AMER BEAC LG CAP VAL INSTL	Registered Investment Company	-	10,868,814
	VANGUARD INSTITUTIONAL INDEX	Registered Investment Company	-	10,087,517
	VANGUARD SELECTED VAL INV	Registered Investment Company	-	6,667,492
	JP MORGAN US EQUITY SELECT	Registered Investment Company	-	5,752,889
	VANGUARD MID CAP INSTL	Registered Investment Company	-	5,335,754
	VANGUARD SMALL CAP INSTL	Registered Investment Company	-	4,739,691
	MONEY MARKET ASSETS FUND Z	Registered Investment Company	-	3,318,643
	VANGUARD VALUE INSTL CL SH	Registered Investment Company	-	2,944,012
	AMERICAN CENTURY GOV INSTL	Registered Investment Company	-	2,853,211
	CLEARBRIDGE SMALL CAP GR INSTL	Registered Investment Company	-	2,580,519
	VANGUARD REIT INDEX FUND	Registered Investment Company	-	1,816,807
	VANGUARD INF PRO SEC INSTL	Registered Investment Company	-	1,303,604
	ROYCE TOTAL RETURN INSTL	Registered Investment Company	-	1,190,496
	TEMPLETON GLOBAL BOND	Registered Investment Company	-	905,489
	DODGE & COX INCOME FUND	Registered Investment Company	-	552,118
	DFA US TRGT VALUE PORT	Registered Investment Company	-	160,376
*	PRUDENTIAL STABLE VALUE FUND	Common Collective Trust	-	17,908,068
*	Notes Receivable from Participants	4.25% to 9.25% per annum	-	\$ 2,471,295

* Represents a party-in-interest.

** Cost omitted as allowed for participant-directed transactions under an individual account plan.



Valiant Integrated Services 401(k) Retirement Plan

**FKA Cubic Global Defense, Inc.
401(k) Retirement Plan**

Financial Statements and Supplemental Schedule
December 31, 2019 and 2018



CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Financial Statements and Supplemental Schedule

December 31, 2019 and 2018

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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 ERISA have been omitted because they are not applicable.



Mayer Hoffman McCann P.C.

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants of the
Cubic Global Defense, Inc. 401(k) Retirement Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements **Valiant Integrated Services 401(k) Retirement Plan FKA Cubic Global Defense, Inc. 401(k) Retirement Plan** (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the year ended December 31, 2019, 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 ("DOL") 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 Prudential Insurance Company of America, the custodian of the Plan ("Custodian"), except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the Custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the Custodian as of December 31, 2019 and 2018 and for the years then ended, that the information provided to the plan administrator by the Custodian 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.

Emphasis of Matter

As described in Note 8 to the financial statements, the Plan Trustee approved the termination of the Plan effective January 3, 2020. As a result, the Plan has changed its basis of accounting from the ongoing basis to the liquidation basis for periods after January 3, 2020.

Other Matter

The supplemental schedule, Schedule H, Part IV, line 4i – Schedule of Assets (Held at End of Year), as of December 31, 2019, is required by the DOL's 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 the supplemental schedule 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 schedule, other than that derived from the information certified by the Custodian, 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 DOL'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
October 15, 2020

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2019	2018
Assets		
Investments at fair value:		
Mutual funds	\$200,303,726	\$ 179,217,357
Common collective trust	17,908,068	17,915,724
Cubic Corporation common stock	-	1,489,205
Self-directed brokerage account	-	160,325
	218,211,794	198,782,611
Investments at contract value:		
Guaranteed interest account	14,197,660	19,666,437
Total Investments	232,409,454	218,449,048
Receivables:		
Notes receivable from participants	2,471,295	2,477,174
Total Receivables	2,471,295	2,477,174
Total Assets	234,880,749	220,926,222
Net Assets Available for Benefits	\$234,880,749	\$ 220,926,222

See the accompanying notes to financial statements.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2019

Additions to Net Assets

Investment income:

Net appreciation in fair value of investments	\$ 43,246,377
Dividends	3,261,778
Interest	533,690

Total investment income	47,041,845
-------------------------	------------

Interest income on notes receivable from participants	126,072
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Contributions:

Participants	10,680,918
Employer	6,876,272
Rollover	580,373

Total contributions	18,137,563
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Total additions	65,305,480
-----------------	------------

Deductions from Net Assets

Benefits paid to participants	51,239,810
Administrative expenses	111,143

Total deductions	51,350,953
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Net Increase in Net Assets Available for Benefits	13,954,527
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Net Assets Available for Benefits, Beginning of Year	220,926,222
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Net Assets Available for Benefits, End of Year	\$234,880,749
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See the accompanying notes to financial statements.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(1) Description of Plan

The following description of the Valiant Integrated Services 401(k) Retirement FKA Plan Cubic Global Defense, Inc. 401(k) Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan.

(a) General

The Plan, established April 8, 1994, is a defined contribution plan covering eligible full-time, part-time and temporary employees of Cubic Global Defense, Inc. The plan Sponsor is Valiant Integrated Services Nova Global Supply & Services, LLC (the “Company” or “Trustee”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Effective May 30, 2019, Cubic Global Defense, Inc. became the sponsor of the Cubic Applications, Inc. 401(k) Retirement Plan and the Plan was renamed the Cubic Global Defense, Inc. 401(k) Retirement Plan (the “Merger”). Effective May 31, 2019, Valiant Integrated Services, LLC closed on its acquisition of the Cubic Global Defense, Inc. 401(k) Retirement Plan, formally of Cubic Corporation (the “former sponsor”).

(b) Contributions

There are certain differences in contribution options and certain other matters between participating employees of the Cubic Global Defense, Inc. TSI Division (“Sub Plan 1”), participating employees of the Cubic Global Defense, Inc. Abraxas Division (“Sub Plan 2”), and participating employees of the Cubic Global Defense, Inc. CWTS Division (“Sub Plan 3”). All three Sub Plans have a 3% automatic enrollment feature.

Sub Plan 1 participants may voluntarily contribute to the Plan up to 30% of pre-tax and after-tax annual compensation (up to the Internal Revenue Service (“IRS”) maximum allowable amount), as defined by the Plan, to the Plan. These participants may also rollover amounts representing distributions from other eligible retirement plans. Sub Plan 1 participants direct their contributions and the Company’s contributions in 1% increments in the Guaranteed Interest Account, mutual funds, Stable Value Fund, and the Cubic Corporation’s common stock. They may also transfer up to 99% of their account balance to a Self-Directed Brokerage Account.

For Sub Plan 1 participants, the matching Company contribution is 50% of the first 8% of base compensation that a participant contributes to the Plan. The Plan also provides for a Company discretionary contribution, at the option of the Plan’s Board of Directors, in an amount to be determined annually for these participants. Discretionary contributions to the Plan for Sub Plan 1 participants are allocated based on the ratio of each participant’s compensation to total compensation of all eligible participants.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(1) Description of Plan, Continued

(b) Contributions, continued

Sub Plan 1 participants must be employed by the Company as of the Plan's year-end, have at least one year of service and have earned at least 1,000 hours of service during the Plan year to be eligible for any discretionary contributions.

Sub Plan 2 participants can voluntarily contribute up to 90% of their compensation as pre-tax or after-tax contributions. However, their combined pre-tax and after-tax contributions together cannot exceed 90% of their annual compensation (not to exceed the IRS maximum allowable amount), as defined by the Plan. These participants may also rollover amounts representing distributions from other eligible retirement plans. Sub Plan 2 participants direct their contributions and the Company's contributions in 1% increments in the Guaranteed Interest Account, mutual funds, Stable Value Fund, and the Cubic Corporation's common stock. They may also transfer up to 99% of their account balance to a Self-Directed Brokerage Account.

The Company matching for eligible Sub Plan 2 participants, other than as noted below, is 100% of the participant's elective contribution made during the Plan year, up to 5% of the participant's annual compensation. In addition, the Sub Plan 2 provides for a Company discretionary contribution. Discretionary contributions to the Plan for Sub Plan 2 participants are allocated to all eligible participants based on the ratio of each eligible participant's compensation to total compensation of all eligible participants.

Sub Plan 3 participants may voluntarily contribute to the Plan up to 30% of pre-tax and after-tax annual compensation (up to the IRS maximum allowable amount), as defined by the Plan, to the Plan. These participants may also rollover amounts representing distributions from other eligible retirement plans. Sub Plan 3 participants direct their contributions and the Company's contributions in 1% increments in the Guaranteed Interest Account, mutual funds, Stable Value Fund, and the Cubic Corporation's common stock. They may also transfer up to 99% of their account balance to a Self-Directed Brokerage Account.

The Company matching for eligible Sub Plan 3 participants is 100% of the first 4% of base compensation that a participant contributes to the Plan. The Plan also provides for an employer Service Contract Act ("SCA") contribution to be made by the Company in accordance with certain SCA agreements and pursuant to the McNamara-O'Hara Service Contract Act of 1965. The employer SCA contributions are allocated to participants who are entitled to benefits under the SCA and have not otherwise been furnished such benefits or received a cash equivalent payment that would meet the requirements of the SCA. The amount of the employer SCA contributions shall be equal to the amount determined under the SCA. A participant is 100% vested at all times in the amount held in his or her employer SCA contributions account.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(1) Description of Plan, Continued

(b) Contributions, continued

All Plan participants may change their investment options daily. All contributions are held in a trust and invested by Prudential Insurance Company of America, (the “Custodian”), in accordance with the options elected by the participants (i.e. all investments are participant directed). Contributions for each participant are limited in any calendar year to annual “regular” and “catch-up” contribution limits as determined by the IRS.

(c) Vesting

Sub Plan 1, Sub Plan 2, and Sub Plan 3 employee contributions, rollover contributions, Company matching, SCA, and discretionary contributions are immediately 100% vested.

(d) Participants’ Accounts

Each participant’s account is credited with the participant’s contributions, the Company’s matching contributions, his or her pro rata share of the Company’s discretionary contributions (if any), rollovers and transfers from other plans and allocations of Plan earnings or losses including market value adjustments on Plan investments. Allocations are based on participant earnings or account balances, as defined in the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account. At December 31, 2019 and 2018, forfeited nonvested accounts totaled \$130,012 and \$52,689, respectively. These accounts will be used to reduce future employer contributions. There were no forfeitures used to offset employer contributions and expenses during 2019 or 2018.

(e) Distribution of Participants’ Accounts

The entire vested balance of a participant’s account may be distributed at the date of the participant’s retirement, termination of service, death, or permanent and total disability. Participants still employed are eligible for distributions of their rollover contributions each Plan year and up to 65% of their vested portion of the Company discretionary contributions once every five years. Participants, including terminated participants, may request a withdrawal of their accounts, excluding their matching contributions, in the case of financial hardship. Sub Plan 2 participants who have reached the age of 40 may also withdraw up to 100% of their Company discretionary contributions. The normal retirement age, as defined by the Plan, is the later date at which participants reach the age of 65 or have reached five years of service. If a participant terminates employment with the Company before retirement, the participant will receive either a lump sum payment of their vested account balance or if the vested account exceeds \$1,000, the participant may elect any distribution date up to age 70½.

See the accompanying notes to financial statements.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(1) Description of Plan, Continued

(f) Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. A participant may not have more than two notes outstanding at any time. The notes, which are collateralized by the balance in the participant's account, bear interest at prime plus 1.00%, and the interest rate on notes that were outstanding at December 31, 2019 ranged from 4.25% to 9.25%. Interest rates for new notes are determined on the first business day of each calendar quarter.

These rates are effective for all new loans initiated on or after the first business day of the following quarter, and will remain in effect until a new rate is established.

Principal and interest are paid ratably through scheduled payroll deductions. Participant notes are measured at their unpaid principal balance plus accrued but unpaid interest. All notes are repaid within a period of five years and outstanding notes at December 31, 2019 have maturity dates ranging from January 2020 through January 2025. Defaulted participant notes are reclassified as distributions based upon the terms of the Plan agreement.

(g) Plan Amendments

As a result of the Bipartisan Budget Act of 2018 and effective January 1, 2019, the requirement to exhaust loan distributions prior to receiving a hardship distribution was removed from the Plan. Additionally, participants are no longer suspended from making contributions to the Plan or from receiving Company matching contributions as a result of a hardship withdrawal.

(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 the 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, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

See the accompanying notes to financial statements.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(2) Summary of Significant Accounting Policies, Continued

(c) New Accounting Pronouncements

In 2019, the Plan adopted the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2018-09, "Codification Improvements" which makes changes to a variety of topics, to clarify, correct errors in, or make minor improvements to the Accounting Standards Codification ("ASC"). The portion of ASU 2018-09 that is most applicable to the Plan relates to whether certain investments have a readily determinable fair value or qualify for the net asset value per share practical expedient in accordance with ASC 820, Fair Value Measurement.

The standard is effective for fiscal years beginning after December 15, 2018, with early adoption permitted. The adoption of ASU 2018-09 did not have a material impact on the Plan's financial statements.

In 2018, the FASB issued ASU 2018-13, "Fair Value Measurement - Disclosure Framework (Topic 820)". The updated guidance improves the disclosure requirements on fair value measurements. The updated guidance is effective for fiscal years beginning after December 15, 2019. Early adoption is permitted for any removed or modified disclosures. Management does not expect the adoption of ASU 2018-13 to have a material impact on the Plan's financial statements.

(d) Investment Valuation and Income Recognition

The Plan's mutual funds and the funds held in the Self-Directed Brokerage Account are stated at fair value, the Stable Value Fund is stated at the net asset value of units held as determined by The Prudential Insurance Company of America (the "Custodian"). The shares of Cubic Corporation common stock and the shares of the underlying securities in the Self-Directed Brokerage Account are valued at quoted market prices at year-end, as reported by the Custodian.

Investment contracts held in the Guaranteed Interest Account are valued at contract value, representing contributions, reinvested income, less any withdrawals, plus accrued interest. Contract value represents the estimated proceeds that would have been paid had the contract been discontinued as of December 31, 2019.

When establishing interest crediting rates for this investment, the Custodian considers many factors, including external factors such as current economic and market conditions, the general interest rate environment and internal factors such as the expected and actual experience of a reference portfolio within the issuer's general account. While these rates are established without the use of a specific formula, the crediting rate can never be less than 3.00%. The investment contracts are fully benefit-responsive because participants may direct withdrawals and transfers at contract value.

See the accompanying notes to financial statements.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(2) Summary of Significant Accounting Policies, Continued

(d) *Investment Valuation and Income Recognition, continued*

There are no reserves against contract value for credit risk of the contract issuer or otherwise. Participants may not transfer between the Guaranteed Interest Account and the Stable Value Fund without first investing in another investment option of the Plan for a period of 90 days. A Plan Sponsor initiated termination of the Guaranteed Interest Account contract is an event that could limit the ability of the plan to transact at contract value paid within 90 days. In this instance contract value could be paid over a period of up to one year.

There are not any events that allow the issuer to terminate the Guaranteed Interest Account contract and settle at an amount different than contract value paid within 90 days or over time.

Investments held in the Stable Value Fund are valued at the net asset value of units held in the common collective trust, as determined by the Custodian, as a practical expedient to estimate fair value. Participants may direct withdrawals and transfers daily at contract value. A 12 month redemption period and fair value calculation would only apply to a Plan Sponsor initiated withdrawal.

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 the carrying values of the related investments are adjusted to their estimated fair market value. Purchase and sales of securities are reflected on a trade-date basis.

Earnings on investments are allocated on a pro rata basis to individual participant accounts based on the type of investment and the ratio of each participant's individual account balance to the aggregate of participant account balances. The portion of interest included in each note payment made by a participant is recognized as interest income in the participant's individual account.

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

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

(f) *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.

See the accompanying notes to financial statements.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(2) Summary of Significant Accounting Policies, Continued

(f) Fair Value Measurements, continued

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 December 31, 2019 and 2018. Mutual funds, funds held in the Self-Directed Brokerage Account and Cubic Corporation common stock are valued at quoted prices for identical assets in active markets. The Stable Value Fund is measured at Net Asset Value ("NAV").

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.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2019 and 2018:

See the accompanying notes to financial statements.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(2) Summary of Significant Accounting Policies, Continued

(f) Fair Value Measurements, continued

Assets at Fair Value as of December 31, 2019

	Level 1	Level 2	Level 3	Totals
Mutual funds	\$ 200,303,726	\$ -	\$ -	\$ 200,303,726
Total investments in the fair value hierarchy				\$ 200,303,726
Common collective trust measured at NAV*				17,908,068
Total Investments Measured at Fair Value				\$ 218,211,794

*Certain investments that are measured at fair value using NAV (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 on the statements of net assets available for benefits.

Assets at Fair Value as of December 31, 2018

	Level 1	Level 2	Level 3	Totals
Mutual funds	\$ 179,217,357	\$ -	\$ -	\$ 179,217,357
Cubic Corporation common stock	1,489,205	-	-	1,489,205
Self-directed brokerage account	160,325	-	-	160,325
Total investments in the fair value hierarchy				\$ 180,866,887
Common collective trust measured at NAV*				17,915,724
Total Investments Measured at Fair Value				\$ 198,782,611

*Certain investments that are measured at fair value using NAV (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 on the statements of net assets available for benefits.

The following table summarizes investments measured at fair value based on net asset value NAV per share as of December 31, 2019 and 2018, respectively:

See the accompanying notes to financial statements.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(2) Summary of Significant Accounting Policies, Continued

Investments in Entities that Calculate Net Asset Value per Share (or its Equivalent)

December 31, 2019	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Stable Value Fund	\$ 17,908,068	N/A	Daily	12 months

December 31, 2018	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Stable Value Fund	\$ 17,915,724	N/A	Daily	12 months

(g) Risk and Uncertainties

The Plan provides for various investment options in a Guaranteed Interest Account, mutual funds, a Stable Value Fund, Cubic Corporation common stock and a Self-Directed Brokerage Account option. These investment securities are exposed to various risks, such as interest rate, market, and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the values of the 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 participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

(h) 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 maintains the Plan's investments with high credit quality institutions and attempts to limit the credit exposure of any particular investment.

(i) Payments of Benefits

Benefit payments are recorded when paid.

(j) Administrative Expenses

The Company provides certain administrative and accounting services to the Plan at no cost. Most administrative expenses are paid directly by the Plan and include audit fees and certain legal fees. Administrative expenses incurred by the Plan include loan and Self-Directed Brokerage Account fees charged directly to the participants' accounts and investment management fees which are netted against investment returns.

See the accompanying notes to financial statements.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(3) Information Certified by the Plan's Custodian (Unaudited)

The plan administrator has elected the method of annual compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Retirement Income Security Act of 1974 ("ERISA"). At December 31, 2019 and 2018, and for the year ended December 31, 2019, plan assets were held by the Custodian of the Plan. The Custodian has certified that the following data included in the accompanying financial statements and supplemental schedule are complete and accurate with respect to investments:

- Investments at fair value, NAV and contract value
- Notes receivable from participants
- Net depreciation in fair value of investments
- Interest and dividends
- Interest income on notes receivable from participants
- Schedule of assets (held at end of year)

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

(4) Tax Status

The Plan received a favorable tax determination letter from the IRS dated November 28, 2011, which states that the Plan qualifies under the applicable provisions of the Internal Revenue Code and that it is therefore exempt from federal income taxes. The Plan was amended since receiving this determination letter and received a favorable tax determination letter dated November 17, 2018. In the opinion of the Company, the Plan continues to meet the IRS requirements and is currently operating such that its 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 IRS. 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 2016.

See the accompanying notes to financial statements.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(5) Plan Termination

On January 3, 2020, the Plan Trustee approved the termination of the Plan effective January 6, 2020, at which time all participants' account balances became 100% vested. As a result, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations. See Note 8.

(6) Parties-In-Interest

Section 3(14) of ERISA defines a party-in-interest to include, among others, fiduciaries or employees in the Plan, any person who provides services to the Plan, or a Company whose employees are covered by the Plan. Certain Plan investments are managed by Prudential Insurance Company of America. Prudential Insurance Company of America is the Custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

Fees incurred by the plan for the investment management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing rather than a direct payment. As described in Note 2, the Plan made direct payments to the third party administrator and various service providers of \$111,143 for the year ended December 31, 2019, which was not covered by revenue sharing. The Plan paid certain expenses related to plan operations and investment activity to various service providers, these transactions are party-in-interest transactions under ERISA. The companies directly pay any other fees related to the Plan's operations.

The Stable Value Fund is managed by Wells Fargo Bank Minnesota, N.A., and therefore these transactions qualify as party-in-interest transactions. Employees of Valiant Integrated Services Nova Global Supply & Services, LLC serve as the Trustee and Plan administrator of the Plan.

(7) Form 5500

There were no differences between the accompanying financial statements as of December 31, 2019 and 2018 and the financial information reported on the Form 5500.

(8) Subsequent Events

The Plan has evaluated subsequent events through October 15, 2020, which is the date the financial statements were available to be issued and noted the following items for disclosure:

On January 3, 2020, the Plan Trustee approved the termination of the Plan effective January 6, 2020, at which time all participants' account balances became 100% vested. As a result, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations.

SUPPLEMENTAL SCHEDULE

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

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

EIN: 33-0396203 Plan #007850

December 31, 2019

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost**	(e) Current Value
*	GUARANTEED INTEREST ACCOUNT	Guaranteed Interest Funds	-	\$ 14,197,660
	VANGUARD WELLINGTON ADMIRAL	Registered Investment Company	-	42,910,215
	AMERICAN EURO PAC GR R5	Registered Investment Company	-	24,502,599
*	PRUDENTIAL JENN GROWTH FUND Z	Registered Investment Company	-	21,424,183
	VANGUARD GROWTH INDEX INSTL	Registered Investment Company	-	19,016,729
	T. ROWE PRICE MID-CAP GROWTH	Registered Investment Company	-	17,612,233
	METWEST TTL RETRN BOND CL	Registered Investment Company	-	13,760,335
	AMER BEAC LG CAP VAL INSTL	Registered Investment Company	-	10,868,814
	VANGUARD INSTITUTIONAL INDEX	Registered Investment Company	-	10,087,517
	VANGUARD SELECTED VAL INV	Registered Investment Company	-	6,667,492
	JP MORGAN US EQUITY SELECT	Registered Investment Company	-	5,752,889
	VANGUARD MID CAP INSTL	Registered Investment Company	-	5,335,754
	VANGUARD SMALL CAP INSTL	Registered Investment Company	-	4,739,691
	MONEY MARKET ASSETS FUND Z	Registered Investment Company	-	3,318,643
	VANGUARD VALUE INSTL CL SH	Registered Investment Company	-	2,944,012
	AMERICAN CENTURY GOV INSTL	Registered Investment Company	-	2,853,211
	CLEARBRIDGE SMALL CAP GR INSTL	Registered Investment Company	-	2,580,519
	VANGUARD REIT INDEX FUND	Registered Investment Company	-	1,816,807
	VANGUARD INF PRO SEC INSTL	Registered Investment Company	-	1,303,604
	ROYCE TOTAL RETURN INSTL	Registered Investment Company	-	1,190,496
	TEMPLETON GLOBAL BOND	Registered Investment Company	-	905,489
	DODGE & COX INCOME FUND	Registered Investment Company	-	552,118
	DFA US TRGT VALUE PORT	Registered Investment Company	-	160,376
*	PRUDENTIAL STABLE VALUE FUND	Common Collective Trust	-	17,908,068
*	Notes Receivable from Participants	4.25% to 9.25% per annum	-	\$ 2,471,295

* Represents a party-in-interest.

** Cost omitted as allowed for participant-directed transactions under an individual account plan.



Valiant Integrated Services 401(k) Retirement Plan

**FKA Cubic Global Defense, Inc.
401(k) Retirement Plan**

**Financial Statements and Supplemental Schedule
December 31, 2019 and 2018**



CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Financial Statements and Supplemental Schedule

December 31, 2019 and 2018

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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 ERISA have been omitted because they are not applicable.



Mayer Hoffman McCann P.C.

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants of the
Cubic Global Defense, Inc. 401(k) Retirement Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements **Valiant Integrated Services 401(k) Retirement Plan FKA Cubic Global Defense, Inc. 401(k) Retirement Plan** (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the year ended December 31, 2019, 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 ("DOL") 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 Prudential Insurance Company of America, the custodian of the Plan ("Custodian"), except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the Custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the Custodian as of December 31, 2019 and 2018 and for the years then ended, that the information provided to the plan administrator by the Custodian 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.

Emphasis of Matter

As described in Note 8 to the financial statements, the Plan Trustee approved the termination of the Plan effective January 3, 2020. As a result, the Plan has changed its basis of accounting from the ongoing basis to the liquidation basis for periods after January 3, 2020.

Other Matter

The supplemental schedule, Schedule H, Part IV, line 4i – Schedule of Assets (Held at End of Year), as of December 31, 2019, is required by the DOL's 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 the supplemental schedule 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 schedule, other than that derived from the information certified by the Custodian, 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 DOL'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
October 15, 2020

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2019	2018
Assets		
Investments at fair value:		
Mutual funds	\$200,303,726	\$ 179,217,357
Common collective trust	17,908,068	17,915,724
Cubic Corporation common stock	-	1,489,205
Self-directed brokerage account	-	160,325
	218,211,794	198,782,611
Investments at contract value:		
Guaranteed interest account	14,197,660	19,666,437
Total Investments	232,409,454	218,449,048
Receivables:		
Notes receivable from participants	2,471,295	2,477,174
Total Receivables	2,471,295	2,477,174
Total Assets	234,880,749	220,926,222
Net Assets Available for Benefits	\$234,880,749	\$ 220,926,222

See the accompanying notes to financial statements.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2019

Additions to Net Assets

Investment income:

Net appreciation in fair value of investments	\$ 43,246,377
Dividends	3,261,778
Interest	533,690

Total investment income	47,041,845
-------------------------	------------

Interest income on notes receivable from participants	126,072
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Contributions:

Participants	10,680,918
Employer	6,876,272
Rollover	580,373

Total contributions	18,137,563
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Total additions	65,305,480
-----------------	------------

Deductions from Net Assets

Benefits paid to participants	51,239,810
Administrative expenses	111,143

Total deductions	51,350,953
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Net Increase in Net Assets Available for Benefits	13,954,527
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Net Assets Available for Benefits, Beginning of Year	220,926,222
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Net Assets Available for Benefits, End of Year	\$234,880,749
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See the accompanying notes to financial statements.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(1) Description of Plan

The following description of the Valiant Integrated Services 401(k) Retirement FKA Plan Cubic Global Defense, Inc. 401(k) Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan.

(a) General

The Plan, established April 8, 1994, is a defined contribution plan covering eligible full-time, part-time and temporary employees of Cubic Global Defense, Inc. The plan Sponsor is Valiant Integrated Services Nova Global Supply & Services, LLC (the “Company” or “Trustee”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Effective May 30, 2019, Cubic Global Defense, Inc. became the sponsor of the Cubic Applications, Inc. 401(k) Retirement Plan and the Plan was renamed the Cubic Global Defense, Inc. 401(k) Retirement Plan (the “Merger”). Effective May 31, 2019, Valiant Integrated Services, LLC closed on its acquisition of the Cubic Global Defense, Inc. 401(k) Retirement Plan, formally of Cubic Corporation (the “former sponsor”).

(b) Contributions

There are certain differences in contribution options and certain other matters between participating employees of the Cubic Global Defense, Inc. TSI Division (“Sub Plan 1”), participating employees of the Cubic Global Defense, Inc. Abraxas Division (“Sub Plan 2”), and participating employees of the Cubic Global Defense, Inc. CWTS Division (“Sub Plan 3”). All three Sub Plans have a 3% automatic enrollment feature.

Sub Plan 1 participants may voluntarily contribute to the Plan up to 30% of pre-tax and after-tax annual compensation (up to the Internal Revenue Service (“IRS”) maximum allowable amount), as defined by the Plan, to the Plan. These participants may also rollover amounts representing distributions from other eligible retirement plans. Sub Plan 1 participants direct their contributions and the Company’s contributions in 1% increments in the Guaranteed Interest Account, mutual funds, Stable Value Fund, and the Cubic Corporation’s common stock. They may also transfer up to 99% of their account balance to a Self-Directed Brokerage Account.

For Sub Plan 1 participants, the matching Company contribution is 50% of the first 8% of base compensation that a participant contributes to the Plan. The Plan also provides for a Company discretionary contribution, at the option of the Plan’s Board of Directors, in an amount to be determined annually for these participants. Discretionary contributions to the Plan for Sub Plan 1 participants are allocated based on the ratio of each participant’s compensation to total compensation of all eligible participants.

See the accompanying notes to financial statements.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(1) Description of Plan, Continued

(b) Contributions, continued

Sub Plan 1 participants must be employed by the Company as of the Plan's year-end, have at least one year of service and have earned at least 1,000 hours of service during the Plan year to be eligible for any discretionary contributions.

Sub Plan 2 participants can voluntarily contribute up to 90% of their compensation as pre-tax or after-tax contributions. However, their combined pre-tax and after-tax contributions together cannot exceed 90% of their annual compensation (not to exceed the IRS maximum allowable amount), as defined by the Plan. These participants may also rollover amounts representing distributions from other eligible retirement plans. Sub Plan 2 participants direct their contributions and the Company's contributions in 1% increments in the Guaranteed Interest Account, mutual funds, Stable Value Fund, and the Cubic Corporation's common stock. They may also transfer up to 99% of their account balance to a Self-Directed Brokerage Account.

The Company matching for eligible Sub Plan 2 participants, other than as noted below, is 100% of the participant's elective contribution made during the Plan year, up to 5% of the participant's annual compensation. In addition, the Sub Plan 2 provides for a Company discretionary contribution. Discretionary contributions to the Plan for Sub Plan 2 participants are allocated to all eligible participants based on the ratio of each eligible participant's compensation to total compensation of all eligible participants.

Sub Plan 3 participants may voluntarily contribute to the Plan up to 30% of pre-tax and after-tax annual compensation (up to the IRS maximum allowable amount), as defined by the Plan, to the Plan. These participants may also rollover amounts representing distributions from other eligible retirement plans. Sub Plan 3 participants direct their contributions and the Company's contributions in 1% increments in the Guaranteed Interest Account, mutual funds, Stable Value Fund, and the Cubic Corporation's common stock. They may also transfer up to 99% of their account balance to a Self-Directed Brokerage Account.

The Company matching for eligible Sub Plan 3 participants is 100% of the first 4% of base compensation that a participant contributes to the Plan. The Plan also provides for an employer Service Contract Act ("SCA") contribution to be made by the Company in accordance with certain SCA agreements and pursuant to the McNamara-O'Hara Service Contract Act of 1965. The employer SCA contributions are allocated to participants who are entitled to benefits under the SCA and have not otherwise been furnished such benefits or received a cash equivalent payment that would meet the requirements of the SCA. The amount of the employer SCA contributions shall be equal to the amount determined under the SCA. A participant is 100% vested at all times in the amount held in his or her employer SCA contributions account.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(1) Description of Plan, Continued

(b) Contributions, continued

All Plan participants may change their investment options daily. All contributions are held in a trust and invested by Prudential Insurance Company of America, (the “Custodian”), in accordance with the options elected by the participants (i.e. all investments are participant directed). Contributions for each participant are limited in any calendar year to annual “regular” and “catch-up” contribution limits as determined by the IRS.

(c) Vesting

Sub Plan 1, Sub Plan 2, and Sub Plan 3 employee contributions, rollover contributions, Company matching, SCA, and discretionary contributions are immediately 100% vested.

(d) Participants’ Accounts

Each participant’s account is credited with the participant’s contributions, the Company’s matching contributions, his or her pro rata share of the Company’s discretionary contributions (if any), rollovers and transfers from other plans and allocations of Plan earnings or losses including market value adjustments on Plan investments. Allocations are based on participant earnings or account balances, as defined in the Plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account. At December 31, 2019 and 2018, forfeited nonvested accounts totaled \$130,012 and \$52,689, respectively. These accounts will be used to reduce future employer contributions. There were no forfeitures used to offset employer contributions and expenses during 2019 or 2018.

(e) Distribution of Participants’ Accounts

The entire vested balance of a participant’s account may be distributed at the date of the participant’s retirement, termination of service, death, or permanent and total disability. Participants still employed are eligible for distributions of their rollover contributions each Plan year and up to 65% of their vested portion of the Company discretionary contributions once every five years. Participants, including terminated participants, may request a withdrawal of their accounts, excluding their matching contributions, in the case of financial hardship. Sub Plan 2 participants who have reached the age of 40 may also withdraw up to 100% of their Company discretionary contributions. The normal retirement age, as defined by the Plan, is the later date at which participants reach the age of 65 or have reached five years of service. If a participant terminates employment with the Company before retirement, the participant will receive either a lump sum payment of their vested account balance or if the vested account exceeds \$1,000, the participant may elect any distribution date up to age 70½.

See the accompanying notes to financial statements.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(1) Description of Plan, Continued

(f) Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. A participant may not have more than two notes outstanding at any time. The notes, which are collateralized by the balance in the participant's account, bear interest at prime plus 1.00%, and the interest rate on notes that were outstanding at December 31, 2019 ranged from 4.25% to 9.25%. Interest rates for new notes are determined on the first business day of each calendar quarter.

These rates are effective for all new loans initiated on or after the first business day of the following quarter, and will remain in effect until a new rate is established.

Principal and interest are paid ratably through scheduled payroll deductions. Participant notes are measured at their unpaid principal balance plus accrued but unpaid interest. All notes are repaid within a period of five years and outstanding notes at December 31, 2019 have maturity dates ranging from January 2020 through January 2025. Defaulted participant notes are reclassified as distributions based upon the terms of the Plan agreement.

(g) Plan Amendments

As a result of the Bipartisan Budget Act of 2018 and effective January 1, 2019, the requirement to exhaust loan distributions prior to receiving a hardship distribution was removed from the Plan. Additionally, participants are no longer suspended from making contributions to the Plan or from receiving Company matching contributions as a result of a hardship withdrawal.

(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 the 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, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

See the accompanying notes to financial statements.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(2) Summary of Significant Accounting Policies, Continued

(c) New Accounting Pronouncements

In 2019, the Plan adopted the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2018-09, "Codification Improvements" which makes changes to a variety of topics, to clarify, correct errors in, or make minor improvements to the Accounting Standards Codification ("ASC"). The portion of ASU 2018-09 that is most applicable to the Plan relates to whether certain investments have a readily determinable fair value or qualify for the net asset value per share practical expedient in accordance with ASC 820, Fair Value Measurement.

The standard is effective for fiscal years beginning after December 15, 2018, with early adoption permitted. The adoption of ASU 2018-09 did not have a material impact on the Plan's financial statements.

In 2018, the FASB issued ASU 2018-13, "Fair Value Measurement - Disclosure Framework (Topic 820)". The updated guidance improves the disclosure requirements on fair value measurements. The updated guidance is effective for fiscal years beginning after December 15, 2019. Early adoption is permitted for any removed or modified disclosures. Management does not expect the adoption of ASU 2018-13 to have a material impact on the Plan's financial statements.

(d) Investment Valuation and Income Recognition

The Plan's mutual funds and the funds held in the Self-Directed Brokerage Account are stated at fair value, the Stable Value Fund is stated at the net asset value of units held as determined by The Prudential Insurance Company of America (the "Custodian"). The shares of Cubic Corporation common stock and the shares of the underlying securities in the Self-Directed Brokerage Account are valued at quoted market prices at year-end, as reported by the Custodian.

Investment contracts held in the Guaranteed Interest Account are valued at contract value, representing contributions, reinvested income, less any withdrawals, plus accrued interest. Contract value represents the estimated proceeds that would have been paid had the contract been discontinued as of December 31, 2019.

When establishing interest crediting rates for this investment, the Custodian considers many factors, including external factors such as current economic and market conditions, the general interest rate environment and internal factors such as the expected and actual experience of a reference portfolio within the issuer's general account. While these rates are established without the use of a specific formula, the crediting rate can never be less than 3.00%. The investment contracts are fully benefit-responsive because participants may direct withdrawals and transfers at contract value.

See the accompanying notes to financial statements.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(2) Summary of Significant Accounting Policies, Continued

(d) *Investment Valuation and Income Recognition, continued*

There are no reserves against contract value for credit risk of the contract issuer or otherwise. Participants may not transfer between the Guaranteed Interest Account and the Stable Value Fund without first investing in another investment option of the Plan for a period of 90 days. A Plan Sponsor initiated termination of the Guaranteed Interest Account contract is an event that could limit the ability of the plan to transact at contract value paid within 90 days. In this instance contract value could be paid over a period of up to one year.

There are not any events that allow the issuer to terminate the Guaranteed Interest Account contract and settle at an amount different than contract value paid within 90 days or over time.

Investments held in the Stable Value Fund are valued at the net asset value of units held in the common collective trust, as determined by the Custodian, as a practical expedient to estimate fair value. Participants may direct withdrawals and transfers daily at contract value. A 12 month redemption period and fair value calculation would only apply to a Plan Sponsor initiated withdrawal.

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 the carrying values of the related investments are adjusted to their estimated fair market value. Purchase and sales of securities are reflected on a trade-date basis.

Earnings on investments are allocated on a pro rata basis to individual participant accounts based on the type of investment and the ratio of each participant's individual account balance to the aggregate of participant account balances. The portion of interest included in each note payment made by a participant is recognized as interest income in the participant's individual account.

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

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

(f) *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.

See the accompanying notes to financial statements.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(2) Summary of Significant Accounting Policies, Continued

(f) Fair Value Measurements, continued

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 December 31, 2019 and 2018. Mutual funds, funds held in the Self-Directed Brokerage Account and Cubic Corporation common stock are valued at quoted prices for identical assets in active markets. The Stable Value Fund is measured at Net Asset Value ("NAV").

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.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2019 and 2018:

See the accompanying notes to financial statements.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(2) Summary of Significant Accounting Policies, Continued

(f) Fair Value Measurements, continued

Assets at Fair Value as of December 31, 2019

	Level 1	Level 2	Level 3	Totals
Mutual funds	\$ 200,303,726	\$ -	\$ -	\$ 200,303,726
Total investments in the fair value hierarchy				\$ 200,303,726
Common collective trust measured at NAV*				17,908,068
Total Investments Measured at Fair Value				\$ 218,211,794

*Certain investments that are measured at fair value using NAV (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 on the statements of net assets available for benefits.

Assets at Fair Value as of December 31, 2018

	Level 1	Level 2	Level 3	Totals
Mutual funds	\$ 179,217,357	\$ -	\$ -	\$ 179,217,357
Cubic Corporation common stock	1,489,205	-	-	1,489,205
Self-directed brokerage account	160,325	-	-	160,325
Total investments in the fair value hierarchy				\$ 180,866,887
Common collective trust measured at NAV*				17,915,724
Total Investments Measured at Fair Value				\$ 198,782,611

*Certain investments that are measured at fair value using NAV (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 on the statements of net assets available for benefits.

The following table summarizes investments measured at fair value based on net asset value NAV per share as of December 31, 2019 and 2018, respectively:

See the accompanying notes to financial statements.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(2) Summary of Significant Accounting Policies, Continued

Investments in Entities that Calculate Net Asset Value per Share (or its Equivalent)

December 31, 2019	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Stable Value Fund	\$ 17,908,068	N/A	Daily	12 months

December 31, 2018	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Stable Value Fund	\$ 17,915,724	N/A	Daily	12 months

(g) Risk and Uncertainties

The Plan provides for various investment options in a Guaranteed Interest Account, mutual funds, a Stable Value Fund, Cubic Corporation common stock and a Self-Directed Brokerage Account option. These investment securities are exposed to various risks, such as interest rate, market, and credit. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the values of the 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 participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

(h) 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 maintains the Plan's investments with high credit quality institutions and attempts to limit the credit exposure of any particular investment.

(i) Payments of Benefits

Benefit payments are recorded when paid.

(j) Administrative Expenses

The Company provides certain administrative and accounting services to the Plan at no cost. Most administrative expenses are paid directly by the Plan and include audit fees and certain legal fees. Administrative expenses incurred by the Plan include loan and Self-Directed Brokerage Account fees charged directly to the participants' accounts and investment management fees which are netted against investment returns.

See the accompanying notes to financial statements.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(3) Information Certified by the Plan's Custodian (Unaudited)

The plan administrator has elected the method of annual compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Retirement Income Security Act of 1974 ("ERISA"). At December 31, 2019 and 2018, and for the year ended December 31, 2019, plan assets were held by the Custodian of the Plan. The Custodian has certified that the following data included in the accompanying financial statements and supplemental schedule are complete and accurate with respect to investments:

- Investments at fair value, NAV and contract value
- Notes receivable from participants
- Net depreciation in fair value of investments
- Interest and dividends
- Interest income on notes receivable from participants
- Schedule of assets (held at end of year)

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

(4) Tax Status

The Plan received a favorable tax determination letter from the IRS dated November 28, 2011, which states that the Plan qualifies under the applicable provisions of the Internal Revenue Code and that it is therefore exempt from federal income taxes. The Plan was amended since receiving this determination letter and received a favorable tax determination letter dated November 17, 2018. In the opinion of the Company, the Plan continues to meet the IRS requirements and is currently operating such that its 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 IRS. 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 2016.

See the accompanying notes to financial statements.

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

Notes to the Financial Statements

(5) Plan Termination

On January 3, 2020, the Plan Trustee approved the termination of the Plan effective January 6, 2020, at which time all participants' account balances became 100% vested. As a result, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations. See Note 8.

(6) Parties-In-Interest

Section 3(14) of ERISA defines a party-in-interest to include, among others, fiduciaries or employees in the Plan, any person who provides services to the Plan, or a Company whose employees are covered by the Plan. Certain Plan investments are managed by Prudential Insurance Company of America. Prudential Insurance Company of America is the Custodian as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

Fees incurred by the plan for the investment management services are included in net appreciation in fair value of the investments, as they are paid through revenue sharing rather than a direct payment. As described in Note 2, the Plan made direct payments to the third party administrator and various service providers of \$111,143 for the year ended December 31, 2019, which was not covered by revenue sharing. The Plan paid certain expenses related to plan operations and investment activity to various service providers, these transactions are party-in-interest transactions under ERISA. The companies directly pay any other fees related to the Plan's operations.

The Stable Value Fund is managed by Wells Fargo Bank Minnesota, N.A., and therefore these transactions qualify as party-in-interest transactions. Employees of Valiant Integrated Services Nova Global Supply & Services, LLC serve as the Trustee and Plan administrator of the Plan.

(7) Form 5500

There were no differences between the accompanying financial statements as of December 31, 2019 and 2018 and the financial information reported on the Form 5500.

(8) Subsequent Events

The Plan has evaluated subsequent events through October 15, 2020, which is the date the financial statements were available to be issued and noted the following items for disclosure:

On January 3, 2020, the Plan Trustee approved the termination of the Plan effective January 6, 2020, at which time all participants' account balances became 100% vested. As a result, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations.

SUPPLEMENTAL SCHEDULE

CUBIC GLOBAL DEFENSE, INC. 401(K) RETIREMENT PLAN

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

EIN: 33-0396203 Plan #007850

December 31, 2019

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost**	(e) Current Value
*	GUARANTEED INTEREST ACCOUNT	Guaranteed Interest Funds	-	\$ 14,197,660
	VANGUARD WELLINGTON ADMIRAL	Registered Investment Company	-	42,910,215
	AMERICAN EURO PAC GR R5	Registered Investment Company	-	24,502,599
*	PRUDENTIAL JENN GROWTH FUND Z	Registered Investment Company	-	21,424,183
	VANGUARD GROWTH INDEX INSTL	Registered Investment Company	-	19,016,729
	T. ROWE PRICE MID-CAP GROWTH	Registered Investment Company	-	17,612,233
	METWEST TTL RETRN BOND CL	Registered Investment Company	-	13,760,335
	AMER BEAC LG CAP VAL INSTL	Registered Investment Company	-	10,868,814
	VANGUARD INSTITUTIONAL INDEX	Registered Investment Company	-	10,087,517
	VANGUARD SELECTED VAL INV	Registered Investment Company	-	6,667,492
	JP MORGAN US EQUITY SELECT	Registered Investment Company	-	5,752,889
	VANGUARD MID CAP INSTL	Registered Investment Company	-	5,335,754
	VANGUARD SMALL CAP INSTL	Registered Investment Company	-	4,739,691
	MONEY MARKET ASSETS FUND Z	Registered Investment Company	-	3,318,643
	VANGUARD VALUE INSTL CL SH	Registered Investment Company	-	2,944,012
	AMERICAN CENTURY GOV INSTL	Registered Investment Company	-	2,853,211
	CLEARBRIDGE SMALL CAP GR INSTL	Registered Investment Company	-	2,580,519
	VANGUARD REIT INDEX FUND	Registered Investment Company	-	1,816,807
	VANGUARD INF PRO SEC INSTL	Registered Investment Company	-	1,303,604
	ROYCE TOTAL RETURN INSTL	Registered Investment Company	-	1,190,496
	TEMPLETON GLOBAL BOND	Registered Investment Company	-	905,489
	DODGE & COX INCOME FUND	Registered Investment Company	-	552,118
	DFA US TRGT VALUE PORT	Registered Investment Company	-	160,376
*	PRUDENTIAL STABLE VALUE FUND	Common Collective Trust	-	17,908,068
*	Notes Receivable from Participants	4.25% to 9.25% per annum	-	\$ 2,471,295

* Represents a party-in-interest.

** Cost omitted as allowed for participant-directed transactions under an individual account plan.