

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide 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)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information			
1a	Name of plan CUBIC CORPORATION PENSION PLAN	1b	Three-digit plan number (PN) ▶	002
		1c	Effective date of plan	02/01/1974
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) CUBIC CORPORATION 9233 BALBOA AVENUE SAN DIEGO, CA 92123-1515	2b	Employer Identification Number (EIN)	95-1678055
		2c	Plan Sponsor's telephone number	858-277-6780
		2d	Business code (see instructions)	335900

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.	06/02/2026	CHRISTY CARVER
	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

3a Plan administrator's name and address ☐ Same as Plan Sponsor CUBIC CORPORATION 9233 BALBOA AVENUE SAN DIEGO, CA 92123-1515		3b Administrator's EIN 95-1678055																				
		3c Administrator's telephone number 858-277-6780																				
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 1894																				
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(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) 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.....		<table border="1" style="width: 100%; border-collapse: collapse;"><tr><td style="width: 15%;">6a(1)</td><td style="text-align: right;">185</td></tr><tr><td>6a(2)</td><td style="text-align: right;">140</td></tr><tr><td>6b</td><td style="text-align: right;">1130</td></tr><tr><td>6c</td><td style="text-align: right;">415</td></tr><tr><td>6d</td><td style="text-align: right;">1685</td></tr><tr><td>6e</td><td style="text-align: right;">172</td></tr><tr><td>6f</td><td style="text-align: right;">1857</td></tr><tr><td>6g(1)</td><td></td></tr><tr><td>6g(2)</td><td></td></tr><tr><td>6h</td><td style="text-align: right;">0</td></tr></table>	6a(1)	185	6a(2)	140	6b	1130	6c	415	6d	1685	6e	172	6f	1857	6g(1)		6g(2)		6h	0
6a(1)	185																					
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6d	1685																					
6e	172																					
6f	1857																					
6g(1)																						
6g(2)																						
6h	0																					
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7																				
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1I 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 (4) ☐ DCG (Individual Plan Information) – Number Attached _____ (5) ☐ MEP (Multiple-Employer Retirement Plan Information)		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ A (Insurance Information) – Number Attached <u>1</u> (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 2024 Form M-1 annual report. If the plan was not required to file the 2024 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 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025		
A Name of plan CUBIC CORPORATION PENSION PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 CUBIC CORPORATION	D Employer Identification Number (EIN) 95-1678055	

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	009533	1857	10/01/2024	09/30/2025

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

(a) Total amount of commissions paid	(b) Total amount of fees paid

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

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

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

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

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

(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	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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	(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	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	1118576

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**

0

c Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits.....

7c(2)

(3) Interest credited during the year.....

7c(3)

(4) Transferred from separate account

7c(4)

(5) Other (specify below).....

7c(5)

▶

(6) Total additions

7c(6)

0

d Total of balance and additions (add lines **7b** and **7c(6)**)**7d**

0

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

(2) Administration charge made by carrier.....

7e(2)

(3) Transferred to separate account

7e(3)

(4) Other (specify below).....

7e(4)

▶

(5) Total deductions

7e(5)

0

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**).....**7f**

0

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)	0
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)	0
(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)	0
(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. Specify nature of costs.	10b	

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. ▶

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025	
▶ Round off amounts to nearest dollar.	
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan CUBIC CORPORATION PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CUBIC CORPORATION	D Employer Identification Number (EIN) 95-1678055
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 10 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	78358009	
b	Actuarial value	2b	73338038	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	1317	57403185	57403185
b	For terminated vested participants	415	8623724	8623724
c	For active participants	185	6512025	6647083
d	Total	1917	72538934	72673992
4	If the plan is in at-risk status, check the box and complete lines (a) and (b). ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.36 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	430000	
c	Target normal cost	6c	430000	

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

SIGN HERE	Signature of actuary SHERRY LARSEN Type or print name of actuary MERCER Firm name 1900 LAWRENCE STREET DENVER, CO 80202 Address of the firm	03/31/2026 Date 23-07234 Most recent enrollment number 303-378-4513 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	6363360	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	500000	0
9 Amount remaining (line 7 minus line 8)	5863360	0
10 Interest on line 9 using prior year's actual return of 16.89 %	990322	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.16 %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	6853682	0

Part III Funding Percentages

14 Funding target attainment percentage	14	91.48 %
15 Adjusted funding target attainment percentage	15	100.91 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	103.99 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 5.04 %	2nd segment: 5.32 %	3rd segment: 5.59 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 2
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI	Miscellaneous Items
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24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....		☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....		☐ Yes ☒ No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....		27

Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years
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28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII	Minimum Required Contribution For Current Year
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)		31a	430000
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....		34	430000
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	430000	0	430000
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX	Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)
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41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025		
A Name of plan CUBIC CORPORATION PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 CUBIC CORPORATION	D Employer Identification Number (EIN) 95-1678055	

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

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

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)

MERCER INVESTMENTS LLC

99 HIGH STREET
BOSTON, MA 02110

(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?
51 52	INVESTMENT MANAGER	258941	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

PRUDENTIAL INSURANCE CO.

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?
10 12 13 17 18 24 26 50 51 52	CUSTODIAN	83159	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

CBIZ CPAS, P.C.

43-1947695

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 16 17 50	ACCOUNTING/AU DIT	26535	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)

US BANK

633 WEST 5TH STREET
24TH FLOOR
LOS ANGELES, CA 90071

(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?
19 50	CUSTODIAN	21142	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STATE STREET GLOBAL ADVISORS TRUST

81-4017137

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 19 51	INVESTMENT MANAGER	3205	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 ☐

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025		
A Name of plan CUBIC CORPORATION PENSION PLAN		B Three-digit plan number (PN) ▶ 002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CUBIC CORPORATION		D Employer Identification Number (EIN) 95-1678055
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: SHORT TERM		
b Name of sponsor of entity listed in (a): PRUDENTIAL INSURANCE CO.		
c EIN-PN 22-1211670-044	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1118576
a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER ACTIVE INTER CR FIXED INCOME		
b Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC		
c EIN-PN 85-2621954-048	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14535591
a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER US LG CAP PASSIVE EQ PORTFOLIO		
b Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC		
c EIN-PN 03-0566613-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4956203
a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER US SM/MD CAP EQ PORTFOLIO		
b Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC		
c EIN-PN 03-0566611-003	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 634161
a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER NON US CORE EQ PORTFOLIO		
b Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC		
c EIN-PN 03-0566617-009	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2319110
a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER EMERGING MKTS EQ PORTFOLIO		
b Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC		
c EIN-PN 32-6219484-017	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 972856
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA INT US GOVT/CREDIT BD INDX NL		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY		
c EIN-PN 90-0337987-184	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10499865

a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER OPP FIXED INCOME PORTFOLIO**b** Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC

c EIN-PN 36-7630030-020	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1092845
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a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER ACT LNG CORP INV PORTFOLIO**b** Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC

c EIN-PN 45-6178743-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 35055799
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a Name of MTIA, CCT, PSA, or 103-12 IE: REAL ASSET NL SERIES - CLASS A**b** Name of sponsor of entity listed in (a): SSGA TRUST COMPANY

c EIN-PN 90-0337987-374	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1109187
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a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER PASS LONG CR FIXED INC**b** Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC

c EIN-PN 51-0560117-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1857494
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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)
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Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025

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

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	116	153
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	77232221	73033110
(10) Value of interest in pooled separate accounts	1c(10)	1100672	1118576
(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)	25000	59000
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	78358009	74210839
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
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	78358009	74210839

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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	19179	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		19179
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	6413312	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	6413312	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		2781408
(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)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		2800587

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6637934	
(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)		6637934
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	26535	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	262146	
(6) Bank or trust company trustee/custodial fees	2i(6)	21142	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		309823
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6947757

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-4147170
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: **CBIZ CPAS P.C.**

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

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		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?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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.			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 576819.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025		
A Name of plan CUBIC CORPORATION PENSION PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 CUBIC CORPORATION		D Employer Identification Number (EIN) 95-1678055
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): _____ 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 5
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) 2024 v. 240311		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

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

15a

b The corresponding number for the second preceding plan year.....

15b

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

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

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 11.9 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 83.5 %

High-Yield Debt: 0.0 % Real Assets: 1.5 % Cash or Cash Equivalents: 1.6 % Other: 1.5 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☒ 5-10 years ☐ 10-15 years ☐ 15 years or more

- 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.....

Part VII IRS Compliance Questions

- 21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

- 22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number_____.



Cubic Corporation Pension Plan

Financial Statements and
Supplemental Schedules
September 30, 2025 and 2024



CUBIC CORPORATION PENSION PLAN

Financial Statements and Supplemental Schedules

September 30, 2025 and 2024

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants of the
Cubic Corporation Pension Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed the audits of the financial statements of Cubic Corporation Pension Plan ("the Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits and of accumulated plan benefits as of September 30, 2025 and 2024, the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of September 30, 2025 and 2024 and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (“GAAS”). Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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. Management’s election of the ERISA Section 103(a)(3)(C) audit does not affect management’s responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan’s ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan’s transactions that are presented and disclosed in the financial statements are in conformity with the Plan’s provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors’ Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors’ report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on these financial statements.

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, line 4i – Schedule of Assets (Held at End of Year) and Schedule H, line 4j – Schedule of Reportable Transactions as of and for the year ended September 30, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

CBIZ CPAs P.C.

San Diego, California
May 7, 2026

CUBIC CORPORATION PENSION PLAN

Statements of Net Assets Available for Benefits

September 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Assets:		
Cash and equivalents	\$ 59,000	\$ 25,000
Investments, at fair value:		
Mercer collective trust funds	73,033,110	77,232,221
Pooled separate accounts	<u>1,118,576</u>	<u>1,100,672</u>
Total investments at fair value	<u>74,151,686</u>	<u>78,332,893</u>
Receivables		
Accrued Income	<u>153</u>	<u>116</u>
Total assets	<u>74,210,839</u>	<u>78,358,009</u>
Net assets available for benefits	<u>\$ 74,210,839</u>	<u>\$ 78,358,009</u>

See the accompanying notes to these financial statements.

CUBIC CORPORATION PENSION PLAN

Statements of Changes in Net Assets Available for Benefits

For the years ended September 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Additions to net assets attributed to:		
Investment income:		
Interest and dividends	\$ 29,961	\$ 36,740
Net appreciation in fair value of investments	<u>2,781,408</u>	<u>12,016,894</u>
Total investment income	<u>2,811,369</u>	<u>12,053,634</u>
Total additions	<u>2,811,369</u>	<u>12,053,634</u>
Deductions from net assets attributed to:		
Benefits paid to participants	6,648,716	6,869,553
Administrative expenses	<u>309,823</u>	<u>358,603</u>
Total deductions	<u>6,958,539</u>	<u>7,228,156</u>
Net increase (decrease)	(4,147,170)	4,825,478
Net assets available for benefits:		
Beginning of year	<u>78,358,009</u>	<u>73,532,531</u>
End of year	<u>\$ 74,210,839</u>	<u>\$ 78,358,009</u>

See the accompanying notes to these financial statements.

CUBIC CORPORATION PENSION PLAN

Statements of Accumulated Plan Benefits

September 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving benefits	\$ 55,787,459	\$ 55,857,197
Other participants	<u>14,531,909</u>	<u>16,046,201</u>
	70,319,368	71,903,398
Non-vested accumulated benefits	<u>130,348</u>	<u>174,607</u>
Total accumulated plan benefits	<u>\$ 70,449,716</u>	<u>\$ 72,078,005</u>

See the accompanying notes to these financial statements.

CUBIC CORPORATION PENSION PLAN

Statements of Changes in Accumulated Plan Benefits

For the years ended September 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Actuarial present value of accumulated plan benefits at beginning of year	\$ 72,078,005	\$ 83,261,578
Increase (decrease) attributed to:		
Increase for interest due to decrease in the discount period	4,059,578	3,682,287
Benefits accumulated and (gains) losses	79,019	(420,752)
Assumption changes	776,319	(8,021,399)
Benefits paid	<u>(6,543,205)</u>	<u>(6,423,709)</u>
Net decrease	<u>(1,628,289)</u>	<u>(11,183,573)</u>
Actuarial present value of accumulated Plan benefits at end of year	<u><u>\$ 70,449,716</u></u>	<u><u>\$ 72,078,005</u></u>

See the accompanying notes to these financial statements.

CUBIC CORPORATION PENSION PLAN

Notes to Financial Statements

September 30, 2025 and 2024

(1) Plan Description

The following description of the Cubic Corporation Pension Plan (the “Plan”) provides only general information. Participants of the Plan should refer to the Plan agreement for a more complete description of the Plan’s provisions.

(a) General

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

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

(b) Pension Benefits and Vesting

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

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

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

CUBIC CORPORATION PENSION PLAN

Notes to Financial Statements

September 30, 2025 and 2024

(1) Plan Description, Continued

(c) *Death and Disability Benefits*

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

(2) Summary of Significant Accounting Policies

(a) *Basis of Accounting*

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

(b) *Use of Estimates*

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

(c) *Investment Valuation and Income Recognition*

The value of the pooled separate account is reflected at fair value based on the net asset value ("NAV") of units held at each respective year-end, as determined by Prudential Insurance Company of America, as a practical expedient to estimate fair value. The pooled separate account is comprised of short-term securities which are valued initially at cost and thereafter adjusted for amortization of any discount or premium.

The value of the SSGA partnership/joint venture fund and the Mercer Collective Trust funds are valued at NAV of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

CUBIC CORPORATION PENSION PLAN

Notes to Financial Statements

September 30, 2025 and 2024

(2) Summary of Significant Accounting Policies, Continued

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

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

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

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

(e) *Fair Value Measurements*

The following table summarizes investments measured at fair value based on NAV per share as of September 30, 2025, and 2024, respectively.

September 30, 2025	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Mercer US Large Cap Core Passive Equity Portfolio	\$ 4,956,203	n/a	Daily	1 day
Mercer US Small/Mid Cap Equity Portfolio	\$ 634,161	n/a	Daily	1 day
Mercer Non-US Core Equity Portfolio	\$ 2,319,110	n/a	Daily	1 day
Mercer Emerging Markets Equity Portfolio	\$ 972,856	n/a	Daily	1 day
Mercer Opportunistic Fixed Income Portfolio	\$ 1,092,845	n/a	Daily	1 day
Mercer Active Long Corporate Fixed Income Portfolio	\$ 35,055,799	n/a	Daily	1 day
State Street Real Asset Non-Lending Series Fund	\$ 1,109,187	n/a	Daily	1 day
Mercer Active Inter Cr Fixed Income	\$ 14,535,590	n/a	Daily	1 day
Mercer Long Dur Pass Fixed Income	\$ 1,857,494	n/a	Daily	2 days
State Street Int U.S. Gov Bond Non-Lending Series Fund Class	\$ 10,499,865	n/a	Daily	1 day
Prudential Short Term Fund	\$ 1,118,576	n/a	Daily	2 days

September 30, 2024	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
State Street Intermediate U.S. Government Bond Index Non-Lending Series Fund	\$ 11,173,155	n/a	Daily	1 day
Mercer US Large Cap Core Passive Equity Portfolio	\$ 5,099,740	n/a	Daily	1 day
Mercer US Small/Mid Cap Equity Portfolio	\$ 809,388	n/a	Daily	1 day
Mercer Non-US Core Equity Portfolio	\$ 2,460,154	n/a	Daily	1 day
Mercer Emerging Markets Equity Portfolio	\$ 1,029,546	n/a	Daily	1 day
Mercer Opportunistic Fixed Income Portfolio	\$ 1,169,363	n/a	Daily	1 day
Mercer Active Long Corporate Fixed Income Portfolio	\$ 38,888,629	n/a	Daily	1 day
State Street Real Asset Non-Lending Series Fund	\$ 1,173,052	n/a	Daily	1 day
Mercer Active Inter Cr Fixed Income	\$ 13,527,408	n/a	Daily	2 days
Mercer Long Dur Pass Fixed Income	\$ 1,901,786	n/a	Daily	1 day
Prudential Short Term Fund	\$ 1,100,672	n/a	Daily	2 days

CUBIC CORPORATION PENSION PLAN

Notes to Financial Statements

September 30, 2025 and 2024

(2) Summary of Significant Accounting Policies, Continued

(f) Risk and Uncertainties

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

(g) Concentration of Credit Risk

All of the Plan's investments are financial instruments which could potentially subject the Plan to concentrations of credit risk. Management believes that Prudential Insurance Company of America and U.S. Bank National Association (collectively the "Custodian" and "Trustee") maintain the Plan's investments with high credit quality institutions and attempt to limit the credit exposure to any particular investment.

(h) Actuarial Present Value of Accumulated Plan Benefits

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

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

An actuary from Mercer as of October 1, 2024 and October 1, 2023 estimates the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

CUBIC CORPORATION PENSION PLAN

Notes to Financial Statements

September 30, 2025 and 2024

(2) Summary of Significant Accounting Policies, Continued

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

The significant actuarial assumptions used in the determination of accumulated plan benefits as of October 1, 2024 and 2023 were as follows:

- | | |
|----------------------------|--|
| • Mortality basis: | October 1, 2024: Pri-2012 base tables without collar or amount adjustments, projected forward with Scale MP 2021 and adjusted to reflect a long-term improvement rate of 1.00% through age 85, grading to 0% at age 95

October 1, 2023: Pri-2012 base tables without collar or amount adjustments, projected forward with Scale MP 2021 and adjusted to reflect a long-term improvement rate of 1.00% through age 85, grading to 0% at age 95 |
| • Interest assumptions: | 5.75% per annum compounded annually |
| • Retirement: | A sliding scale increasing from 5% at age 55 to 100% at age 70+ |
| • Compensation increase: | Not applicable since the Plan is frozen |
| • Administrative expenses: | \$430,000 is the average expense, excluding investment management fees and the estimated PBGC premiums, for the preceding 3 years, plus the actual PBGC premium for the current plan year |

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

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

CUBIC CORPORATION PENSION PLAN

Notes to Financial Statements

September 30, 2025 and 2024

(2) Summary of Significant Accounting Policies, Continued

(i) *Payment of Benefits*

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

(j) *Administrative Expenses*

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

(3) Information Certified by the Custodian and Trustee (Unaudited)

The Plan's investments are held and managed by the Plan's Custodian, including executing transactions.

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

	<u>2025</u>	<u>2024</u>
Investments, at NAV:		
Collective trust funds	\$ 73,033,110	\$ 77,232,221
Pooled separate accounts	1,118,576	1,100,672
Total investments	<u>\$ 74,151,686</u>	<u>\$ 78,332,893</u>
	<u>2025</u>	<u>2024</u>
Investment income:		
Interest and dividends	\$ 29,961	\$ 36,740
Net change in investments	2,781,408	12,016,894
Total investment income	<u>\$ 2,811,369</u>	<u>\$ 12,053,634</u>

CUBIC CORPORATION PENSION PLAN

Notes to Financial Statements

September 30, 2025 and 2024

(4) Funding and Investment Policies

The Company's funding policy is to contribute not less than the minimum required contribution under ERISA, and not more than the maximum deductible for tax purposes under Internal Revenue Service ("IRS") regulations. The Plan has met the ERISA minimum funding requirements for the plan years 2025 and 2024. Investment decisions are made with the goal of preserving the actuarial soundness of the Plan in order to meet benefit obligations. The asset allocation of the Plan is examined quarterly, and allocation adjustments are considered and implemented as may be appropriate given the Plan's long-term nature and objectives.

(5) Tax Status

The Plan received a favorable determination letter from the Internal Revenue Service dated June 13, 2017, which states that the Plan qualifies under the applicable provisions of the Internal Revenue Code ("IRC") and that it is therefore exempt from federal income taxes. Accordingly, no provision for income taxes has been included in the accompanying financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Company believes it is no longer subject to income tax examinations for years prior to 2022.

(6) Risks, Uncertainties and Concentrations

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

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

At September 30, 2025, approximately 47% and 20% of the Plan's investments were invested in Mercer Active Long Corporate Fixed Income Portfolio and Mercer Active Inter Cr Fixed Income Funds, respectively. At September 30, 2024, approximately 50% and 17% of the Plan's investments were invested in Mercer Active Long Corporate Fixed Income Portfolio and Mercer Active Inter Cr Fixed Income Funds, respectively.

CUBIC CORPORATION PENSION PLAN

Notes to Financial Statements

September 30, 2025 and 2024

(7) Plan Termination and Amendment

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

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

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, a statutory ceiling exists, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2025 that ceiling is \$7,432 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later).

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

CUBIC CORPORATION PENSION PLAN

Notes to Financial Statements

September 30, 2025 and 2024

(8) Party-In-Interest

Section 3(14) of ERISA defines a party-in-interest to include, among others, fiduciaries or employees of the Plan, any person who provides services to the Plan, or an employer whose employees are covered by the Plan. The Plan's investment in the pooled separate account held and managed by The Prudential Insurance Company of America. The Plan's investments in the SSGA partnership/joint venture fund and the Mercer Collective Trust funds managed by Mercer Investments. The Prudential Insurance Company of America is a Custodian and U.S. Bank National Association is the Trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

One member of the Plan's Benefits Committee ("Committee") is currently a participant in the Plan and the Benefits Committee serves as the Trustee and Plan Administrator of the Plan; therefore, these transactions also qualify as party-in-interest transactions.

(9) Form 5500

There were no differences between the accompanying financial statements as of September 30, 2025 and 2024 and the financial information reported on the Form 5500.

(10) Subsequent Events

The Company has evaluated subsequent events through May 7, 2026, which is the date the financial statements were issued.

SUPPLEMENTAL SCHEDULES

CUBIC CORPORATION PENSION PLAN

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

September 30, 2025

Plan #002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment	(d) Cost	(e) Current value
*	Mercer Active Long Corporate Fixed Income Portfolio	Collective investment fund Lng Corp Inv Port 9SPMTJFN7 Asset Minor Code 17	\$ 34,252,221	\$ 35,055,799
*	Mercer Active Inter Cr Fixed Income	Collective investment fund Inter Cr Fixed Income 9SPMTK0L4 Asset Minor Code 17	13,258,520	14,535,590
	Non-Lending Series Fund	Govt/Credit Bd Indx NI 96MSC70P0 Asset Minor Code 7	9,809,034	10,499,865
*	Mercer US Large Cap Core Passive Equity Portfolio	Collective investment fund Cap Passive Eq Ct 9SPMTJFG2 Asset Minor Code 17	2,688,602	4,956,203
*	Mercer Non-US Core Equity Portfolio	Collective investment fund Core Eq Ct 9SPMTJFJ6 Asset Minor Code 17	1,190,197	2,319,110
*	Mercer Long Dur Pass Fixed Income	Collective investment fund Dur Pass Fixed Inc 9SPMTK919 Asset Minor Code 17	2,082,464	1,857,494
*	The Prudential Insurance Company of America	Pooled Separate Account Short Term Fund	1,118,576	1,118,576
*	State Street Real Asset Non-Lending Series Fund	Collective investment fund Asset Non Lending Cl A 9SPMTJFQ0 Asset Minor Code 17	638,928	1,109,187
*	Mercer Opportunistic Fixed Income Portfolio	Collective investment fund Fixed Income Ct 9SPMTJFM9 Asset Minor Code 17	866,460	1,092,845
*	Mercer Emerging Markets Equity Portfolio	Collective investment fund Emerging Mkts Eq Ct 9SPMTJFK3 Asset Minor Code 17	690,863	972,856
*	Mercer US Small/Mid Cap Equity Portfolio	Collective investment fund Sm/Md Cap Eq Port 9SPMTJFH0 Asset Minor Code 17	313,205	634,161
*	U.S. Bank National Association	Money Market US Bank Money Market (Mmda) lt&c	59,000	59,000
			<u>\$ 66,968,070</u>	<u>\$ 74,210,686</u>

CUBIC CORPORATION PENSION PLAN

Schedule H, line 4j – Schedule of Reportable Transactions

For the year ended September 30, 2025

EIN #95-1678055

Plan #002

(a)	(b)	(c)	(d)	(e)	(f)	
Identity of party involved	Description of asset	Purchase price	Selling price	Cost of asset	Net gain or (loss)	
Category (ii) - Series of transactions in excess of 5% of beginning plan assets:						
*	Direct from Issuer	Collective Investment Funds	\$ 2,161,415	\$ 8,624,063	\$ 7,640,806	\$ 983,257
			<u>\$ 2,161,415</u>	<u>\$ 8,624,063</u>	<u>\$ 7,640,806</u>	<u>\$ 983,257</u>
Category (iii) - Series of transactions in excess of 5% of beginning plan assets:						
*	US Bank Money Market IT&C 2	Money Market	\$ 6,447,312	\$ 6,413,316	\$ 6,413,316	\$ -
	Mercer Active Long Corporate Fixed Income Portfolio	Collective Investment Fund	-	4,024,270	4,050,087	(25,817)
			<u>\$ 6,447,312</u>	<u>\$ 10,437,586</u>	<u>\$ 10,463,403</u>	<u>\$ (25,817)</u>

* Party-in-interest

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

Schedule SB, line 26 — Schedule of Active Participant Data**Distribution of active participants as of October 1, 2024**

Attained age	Years of vesting service										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25											
25–29											
30–34											
35–39											
40–44					4	7	1				12
45–49						10	4				14
50–54					1	19	13	5			38
55–59					5	14	5	7	2		33
60–64					2	13	11	16	8	3	53
65–69					2	1	5	5	4	7	24
70 & up							4	3		4	11
Total					14	64	43	36	14	14	185

In each cell, the number is the count of active participants for each age / service combination.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions for October 1, 2024 funding valuation**

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	2	
	Stabilized	Nonstabilized
• First 5 years	5.04%	5.04%
• Next 15 years	5.32%	5.32%
• Over 20 years	5.59%	5.33%
Mortality sponsor elections		
• Healthy and disabled participants	Section 430(h)(3) prescribed generational annuitant and nonannuitant mortality tables for 2024 plan year funding valuations. These tables are based on the RP-2012 mortality tables projected with the IRS-modified MP-2021 mortality improvement scale, in accordance with IRS regulation 1.430(h)(3)-1.	
Other economic assumptions		
• 417(e) lump sums	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates and unisex mortality.	
• Salary increases	N/A	
• Social security wage base	N/A	
• Inflation	N/A	
• Expected investment return	5.63%/year for 2023 (but no greater than the third segment rate 5.74%) 4.60%/year for 2022 (but no greater than the third segment rate 5.92%)	
• Administrative expense	\$430,000 added to current year normal cost.	
Late retirement factor		
• Mortality table	Applicable mortality table	
• Interest rate	Applicable Interest Rate-IRS lump-sum interest rate with a two-month lookback	

Rationale for economic assumptions

- Discount rate – The discount rates for funding are prescribed by the IRS.
- Expected investment return – The assumed return is based on the median simulated investment return using capital market assumptions published in Mercer Investments LLC's Capital Market Outlook for the plan's current asset mix, net of an adjustment of 12 bps for investment expenses.
- Administrative expenses – The plan-related expenses are the average of the actual administrative expenses, excluding investment management fees and the PBGC premiums, for the preceding 3 years, plus the actual PBGC premium for the current plan year, rounded to the nearest \$5,000.

Demographic assumptions	
• Withdrawal	The rates at which participants are assumed to terminate employment from active status by age are shown below. See table of sample rates.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

- Disability incidence No disability is assumed.

• Retirement age	Percentage retiring during the year	
	Attained age	Rates
	55-57	5.0%
	58-60	7.5%
	61-63	10.0%
	64-65	20.0%
	66-69	30.0%
	70+	100.0%
• Benefit commencement age		
— Preretirement death benefit	The later of the death of the active participant or the date the participant would have attained age 55	
— Future vested deferred benefit	Age 65 or age on valuation date, if greater.	
— Current vested deferred benefit	Age 65 or age on valuation date, if greater.	
• Spouse assumptions	Male participants	Female participants
— Percentage married	85%	85%
— Spouse age difference	3 years younger	3 years older
Form of payment	Life annuity if single, and 75% Joint & Survivor annuity if married, valued based on spouse assumptions.	
Unpredictable contingent event assumptions	Not applicable	
Probability of receiving a benefit for terminated vested participants over age 65	Points as of valuation date	Probability of collecting a benefit
	< 80	100%
	80-90	100%
	90-100	75%
	> 100	50%
“Points” is defined as age on valuation date plus period of time from date of termination to valuation date.		

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods

Table of sample rates

Attained age ¹	Withdrawal rates
40	5.00%
45	5.00%
50	4.50%
55	4.50%
60	4.50%
65	0.00%
70	0.00%

Rationale for demographic assumptions

- Mortality – Assumptions for funding purposes are as prescribed by the IRS.
- Withdrawal – Termination rates were based on an experience study conducted in 2015 by the prior actuary and appear reasonable, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.
- Disability incidence – The plan currently has no disabled participants and due to its size, does not have enough credible experience to analyze disability incidence. Therefore, we have assumed the disability incidence is included in the withdrawal rates.
- Retirement age – Retirement rates were based on an experience study conducted in 2020 by the prior actuary and appear reasonable, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Assumed retirement rates differ by age because of observed differences in retirement rates by age.
- Probability of receiving a benefit for terminated vested participants over age 65 – The probability of collecting a benefit is intended to account for those participants who may not be located to begin their benefit.

Actuarial methods for funding

Asset methods

The asset valuation method is an average of the adjusted market value for each year during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as required by IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

¹ All active participants are over age 40.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Participant methods**

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all participants as of the valuation date. Only employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The Plan does not have any insurance contracts.

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the Plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The Plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.

CUBIC CORPORATION PENSION PLAN

Schedule H, line 4j – Schedule of Reportable Transactions

For the year ended September 30, 2025

EIN #95-1678055

Plan #002

(a)	(b)	(c)	(d)	(e)	(f)	
Identity of party involved	Description of asset	Purchase price	Selling price	Cost of asset	Net gain or (loss)	
Category (ii) - Series of transactions in excess of 5% of beginning plan assets:						
*	Direct from Issuer	Collective Investment Funds	\$ 2,161,415	\$ 8,624,063	\$ 7,640,806	\$ 983,257
			\$ 2,161,415	\$ 8,624,063	\$ 7,640,806	\$ 983,257
Category (iii) - Series of transactions in excess of 5% of beginning plan assets:						
*	US Bank Money Market IT&C 2	Money Market	\$ 6,447,312	\$ 6,413,316	\$ 6,413,316	\$ -
	Mercer Active Long Corporate Fixed Income Portfolio	Collective Investment Fund	-	4,024,270	4,050,087	(25,817)
			\$ 6,447,312	\$ 10,437,586	\$ 10,463,403	\$ (25,817)

* Party-in-interest

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan CUBIC CORPORATION PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CUBIC CORPORATION	D Employer Identification Number (EIN) 95-1678055
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1 Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a	78,358,009	
b Actuarial value	2b	73,338,038	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	1,317	57,403,185	57,403,185
b For terminated vested participants	415	8,623,724	8,623,724
c For active participants	185	6,512,025	6,647,083
d Total	1,917	72,538,934	72,673,992
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.36%	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	430,000	
c Target normal cost	6c	430,000	

Statement by Enrolled Actuary

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

SIGN HERE	SHERRY LARSEN <i>SL</i>	3/31/2026
	Signature of actuary	Date
SHERRY LARSEN	Type or print name of actuary	2307234
		Most recent enrollment number
MERCER	Firm name	303-378-4513
		Telephone number (including area code)
1900 LAWRENCE STREET		
DENVER CO 80202	Address of the firm	

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

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

Schedule SB (Form 5500) 2024
v. 240311

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	6,363,360	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	500,000	0
9	Amount remaining (line 7 minus line 8)	5,863,360	0
10	Interest on line 9 using prior year's actual return of <u>16.89%</u>	990,322	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.16%</u>		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance.....		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	6,853,682	0

Part III Funding Percentages			
14	Funding target attainment percentage.....	14	91.48 %
15	Adjusted funding target attainment percentage	15	100.91 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	103.99 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.....	17	%

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

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

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

21 Discount rate:			
a Segment rates:	1st segment: 5.04 %	2nd segment: 5.32 %	3rd segment: 5.59 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 2
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....		27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....		31a	430,000
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment.....		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34	430,000
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	430,000	0	430,000
36 Additional cash requirement (line 34 minus line 35).....		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☒ 2021
--

Schedule SB, line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

(A)	(B)	(C)	(D)	(E)
Retirement age	Retirement percent	Lx	Number of employees expected to retire (B) x (C)	(A) x (D)
55	5.00%	10,000	500	27,500
56	5.00%	9,500	475	26,600
57	5.00%	9,025	451	25,721
58	7.50%	8,574	643	37,296
59	7.50%	7,931	595	35,093
60	7.50%	7,336	550	33,012
61	10.00%	6,786	679	41,393
62	10.00%	6,107	611	37,864
63	10.00%	5,496	550	34,628
64	20.00%	4,947	989	63,319
65	20.00%	3,957	791	51,447
66	30.00%	3,166	950	62,686
67	30.00%	2,216	665	44,545
68	30.00%	1,551	465	31,647
69	30.00%	1,086	326	22,479
70	100.00%	760	760	53,210
Total				628,438
Average				62.84

Plan: Cubic Corporation Pension Plan

EIN/PN: 95-1678055/002

Valuation Date: 10/01/2024

Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	184,133	465,241	6,198,875	6,848,249
2025	260,280	503,204	5,893,198	6,656,682
2026	312,258	522,529	5,682,976	6,517,763
2027	358,228	568,351	5,422,210	6,348,789
2028	404,504	579,201	5,156,320	6,140,025
2029	442,191	590,923	4,943,706	5,976,820
2030	467,438	614,706	4,722,564	5,804,708
2031	487,980	620,072	4,500,647	5,608,699
2032	503,032	626,572	4,275,689	5,405,293
2033	514,052	630,114	4,049,298	5,193,464
2034	519,561	624,796	3,820,513	4,964,870
2035	522,893	618,953	3,591,938	4,733,784
2036	523,888	608,976	3,363,677	4,496,541
2037	521,970	609,384	3,136,723	4,268,077
2038	520,936	606,400	2,912,146	4,039,482
2039	515,314	593,022	2,691,074	3,799,410
2040	507,009	579,586	2,474,666	3,561,261
2041	496,735	565,790	2,264,091	3,326,616
2042	485,131	547,708	2,060,470	3,093,309
2043	472,842	528,076	1,864,822	2,865,740
2044	458,091	510,930	1,678,040	2,647,061
2045	443,165	492,184	1,500,894	2,436,243
2046	425,777	470,157	1,334,014	2,229,948
2047	407,531	448,188	1,177,879	2,033,598
2048	387,481	425,685	1,032,847	1,846,013
2049	366,537	401,845	899,153	1,667,535
2050	345,016	377,740	776,920	1,499,676
2051	322,909	353,436	666,151	1,342,496
2052	300,542	329,030	566,714	1,196,286
2053	278,062	304,653	478,353	1,061,068
2054	255,735	280,466	400,674	936,875
2055	233,768	256,651	333,153	823,572
2056	212,362	233,406	275,150	720,918
2057	191,706	210,928	225,921	628,555
2058	171,970	189,395	184,647	546,012
2059	153,295	168,969	150,457	472,721
2060	135,787	149,778	122,469	408,034
2061	119,522	131,914	99,812	351,248
2062	104,541	115,438	81,649	301,628
2063	90,861	100,373	67,208	258,442
2064	78,470	86,714	55,791	220,975
2065	67,337	74,430	46,793	188,560
2066	57,411	63,471	39,701	160,583
2067	48,628	53,766	34,088	136,482
2068	40,915	45,237	29,610	115,762
2069	34,191	37,793	25,991	97,975
2070	28,371	31,346	23,019	82,736
2071	23,367	25,800	20,535	69,702
2072	19,095	21,064	18,421	58,580
2073	15,475	17,051	16,593	49,119

Schedule SB, Part V — Summary of Plan Provisions**Summary of major plan provisions**

Effective date and plan year	Original plan: February 1, 1974 Restated plan: The plan was restated effective October 1, 2015, with the most recent amendment effective November 15, 2022. Plan year: October 1 to September 30
Covered employees	Employees of the Company, except for employees of CWTS who are not employed at Division A, non-resident aliens with no U.S. earned income, employees under a collective bargaining agreement, unless the collective bargaining agreement provides for plan coverage, leased employees, or employees of a group, division, or other classification designated by the board as ineligible to participate in the plan
Participation date	First of month coinciding with or following the later of the completion of one year of service or the date the employee reaches age 21. Effective December 31, 2006, the plan was closed to new entrants.
Status of the plan	A plan freeze was adopted effective January 1, 2007. No additional active employees will become participants in the plan and no additional benefits will be earned after that date.
Significant events that occurred during the year	None
Definitions	
• Vesting service	The number of 12-month period beginning on an employee's employment date during which the employee completed at least 1,000 hours of service, except if the employee incurred a permanent break in service
• Earnings	Basic compensation while a participant, including overtime and bonuses for plan years prior to December 31, 2006 while a participant
• Normal retirement data (NRD)	First of month coinciding with or next following the attainment of age 65
• Monthly pension benefit	One-twelfth of the sum of (1) and (2) below payable as a life annuity at NRD: (1) Annuity accrued as of December 31, 1974 under the original plan; (2) 3/4% of earnings from the later of January 1, 1975 or date of participation to the earlier of December 31, 2006 or date of termination
Normal retirement	
• Eligibility	Retirement on NRD.
• Benefit	Monthly pension benefit determined as of NRD.
Early retirement	
• Eligibility	Retirement before NRD and on or after both attaining age 55 and completing five years of vesting service.
• Benefit	Monthly pension benefit determined as of early retirement date, unreduced if the sum of age and service is at least 85. Otherwise, the monthly pension benefit will be reduced by factors equal to age plus service over 85.
Late retirement	
• Eligibility	Retirement after NRD.
• Benefit	Monthly pension benefit determined as of actual retirement date.
• Late retirement increases	We understand Cubic Corporation provides timely Suspension of Benefits Notices to active participants at age 65, therefore, late retirement increases are not applicable until age 70 ½ or date of termination, if later.

Schedule SB, Part V — Summary of Plan Provisions**Deferred vested**

• Eligibility	Termination for reasons other than death or retirement after completing five years of vesting service.
• Benefit	Monthly pension benefit determined as of termination date, reduced for commencement of payments preceding the participant's NRD in accordance with the provisions for early retirement.

Pre-retirement death

• Eligibility	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.
• Benefit	50% of the monthly pension benefit which would have been paid to the participant: From the first of the month following the death of the participant, if eligible for early retirement at death, assuming he had retired and commenced payments under the 50% joint and survivor option with his spouse as the survivor and died the day after retirement. From the earliest retirement age, if not eligible for early retirement at death, assuming the participant had terminated on the date of death, survived to the earliest retirement age, retired and commenced payments under the 50% joint and survivor option with his spouse as the survivor, and died the day after retirement.

Form of benefits

• Automatic form for unmarried participants	Single life annuity
• Automatic form for married participants	75% Joint and Survivor annuity
• Optional annuity forms	Optional forms consist of a single life annuity, 75% joint and survivor annuity, a 100% joint and survivor annuity for benefit accrued as of 09/30/1987, a ten-year certain and life annuity, a level income option; and for married participants, a life annuity.
• Optional form conversion factors	All annuity options are converted from the normal form of benefit using the 1983 Unisex Group Annuity Mortality Table and an 8.00% interest rate.
• Optional form LS and conversion factors	Small pensions: Benefits with a lump sum value of \$1,000 or less, or a monthly Normal Retirement benefit of \$125 or less are payable as a lump sum. The lump sum is determined using the applicable mortality table under Section 417(e)(3) and the applicable interest rate under Section 417(e)(3) for the fifth calendar month preceding the first day of the plan year. ATS Grandfathered benefits: For former participants in the Automatic Toll Systems, Inc. Pension Plan, a lump sum benefit is offered for benefits accrued as of 09/30/1988. The lump sum value is the greater of (a), or (b) below: (a) lump sum determined using an interest rate of 7.00% and mortality rates as issued under the UP-84 Mortality Table, (b) lump sum determined using the applicable mortality table under Section 417(e)(3) and the applicable interest rate under Section 417(e)(3) for the fifth calendar month preceding the first day of the plan year.

Schedule SB, Part V — Summary of Plan Provisions

Aikido Grandfathered benefits: For former participants in the Aikido computer Systems, Ltd. Pension Plan, a lump sum benefit is offered for benefits accrued as of 09/30/1991. The lump sum value is the greater of (a), or (b) below:
(a) lump sum determined using an interest rate of 6.00% and mortality rates as issued under the UP-84 Mortality Table,
lump sum determined using the applicable mortality table under Section 417(e)(3) and the applicable interest rate under Section 417(e)(3) for the fifth calendar month preceding the first day of the plan year.

Miscellaneous

- Maximum benefits Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated October 1, 2015 and amended through November 15, 2022, are included in this valuation:

- Most recent plan amendments included:** Amendments through November 15, 2022.
- Late retirement increases:**
 - Active participants:* The plan applies late retirement actuarial increases for all participants who defer retirement beyond age 71 and this valuation includes those increases.
 - Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan provisions specific to funding

Additional benefits included or excluded

- IRC Section 436 benefit restrictions:**
 - Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - Plan amendments:* See above.

Schedule SB, Part V — Summary of Plan Provisions

- *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
- *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not contain unpredictable contingent event benefits.

Plan provision changes since prior valuation

Maximum benefit amounts under IRS rules were updated from 2023 to 2024.

CUBIC CORPORATION PENSION PLAN

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

September 30, 2025

Plan #002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment	(d) Cost	(e) Current value
*	Mercer Active Long Corporate Fixed Income Portfolio	Collective investment fund Lng Corp Inv Port 9SPMTJFN7 Asset Minor Code 17	\$ 34,252,221	\$ 35,055,799
*	Mercer Active Inter Cr Fixed Income	Collective investment fund Inter Cr Fixed Income 9SPMTK0L4 Asset Minor Code 17	13,258,520	14,535,590
	Non-Lending Series Fund	Govt/Credit Bd Indx NI 96MSC70P0 Asset Minor Code 7	9,809,034	10,499,865
*	Mercer US Large Cap Core Passive Equity Portfolio	Collective investment fund Cap Passive Eq Ct 9SPMTJFG2 Asset Minor Code 17	2,688,602	4,956,203
*	Mercer Non-US Core Equity Portfolio	Collective investment fund Core Eq Ct 9SPMTJFJ6 Asset Minor Code 17	1,190,197	2,319,110
*	Mercer Long Dur Pass Fixed Income	Collective investment fund Dur Pass Fixed Inc 9SPMTK919 Asset Minor Code 17	2,082,464	1,857,494
*	The Prudential Insurance Company of America	Pooled Separate Account Short Term Fund	1,118,576	1,118,576
*	State Street Real Asset Non-Lending Series Fund	Collective investment fund Asset Non Lending Cl A 9SPMTJFQ0 Asset Minor Code 17	638,928	1,109,187
*	Mercer Opportunistic Fixed Income Portfolio	Collective investment fund Fixed Income Ct 9SPMTJFM9 Asset Minor Code 17	866,460	1,092,845
*	Mercer Emerging Markets Equity Portfolio	Collective investment fund Emerging Mkts Eq Ct 9SPMTJFK3 Asset Minor Code 17	690,863	972,856
*	Mercer US Small/Mid Cap Equity Portfolio	Collective investment fund Sm/Md Cap Eq Port 9SPMTJFH0 Asset Minor Code 17	313,205	634,161
*	U.S. Bank National Association	Money Market US Bank Money Market (Mmda) lt&c	59,000	59,000
			<u>\$ 66,968,070</u>	<u>\$ 74,210,686</u>

Schedule SB, line 24 — Change in Actuarial Assumptions

- Interest discounts and mortality rates were updated from 2023 to 2024 in accordance with PPA.
- The expected investment return was updated from 4.60% for 2022 plan year to 5.63% for 2023 plan year to reflect future expectations.
- The lump sum interest rate were updated to August 2024 and the mortality basis was updated to 2024 for purposes of determining late retirement factors.
- The expense component of normal cost decreased from \$500,000 to \$430,000.
- Disability decrements were assumed to be included in the withdrawal rates to reflect plan experience.