

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2011</b><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                          |                                                                                                                                                                                                                                           |
|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                           |
| For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u> |                                                                                                                                                                                                                                           |
| <b>A</b> This return/report is for:                                                                      | <input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan; or<br><input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) ____                         |
| <b>B</b> This return/report is:                                                                          | <input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report;<br><input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months). |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                               | <input type="checkbox"/>                                                                                                                                                                                                                  |
| <b>D</b> Check box if filing under:                                                                      | <input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program;<br><input type="checkbox"/> special extension (enter description)                                 |

|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                        |                                                                     |                                                             |                                                             |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                             | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                         |                                                                     |                                                             |                                                             |  |
| <b>1a</b> Name of plan<br><u>ASH GROVE CEMENT COMPANY 401(K) SAVINGS PLAN</u>                                                                                                                                              | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>008</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>09/01/1987</u></td> </tr> </table>                        | <b>1b</b> Three-digit plan number (PN) ▶                            | <u>008</u>                                                  | <b>1c</b> Effective date of plan<br><u>09/01/1987</u>       |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                   | <u>008</u>                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                             |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>09/01/1987</u>                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                        |                                                                     |                                                             |                                                             |  |
| <b>2a</b> Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan)<br><br><u>ASH GROVE CEMENT COMPANY</u><br><br><u>PO BOX 25900</u><br><u>OVERLAND PARK, KS 66225-5900</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td><b>2b</b> Employer Identification Number (EIN)<br/><u>44-0539214</u></td> </tr> <tr> <td><b>2c</b> Sponsor's telephone number<br/><u>913-451-8900</u></td> </tr> <tr> <td><b>2d</b> Business code (see instructions)<br/><u>327300</u></td> </tr> </table> | <b>2b</b> Employer Identification Number (EIN)<br><u>44-0539214</u> | <b>2c</b> Sponsor's telephone number<br><u>913-451-8900</u> | <b>2d</b> Business code (see instructions)<br><u>327300</u> |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>44-0539214</u>                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                        |                                                                     |                                                             |                                                             |  |
| <b>2c</b> Sponsor's telephone number<br><u>913-451-8900</u>                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                        |                                                                     |                                                             |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>327300</u>                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                        |                                                                     |                                                             |                                                             |  |

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

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

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 07/11/2012 | TERRI YUNGHANS                                               |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 07/11/2012 | TERRI YUNGHANS                                               |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

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

Form 5500 (2011)  
v.012611

|                                                                                                                                                                         |                                                                                                               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address (if same as plan sponsor, enter "Same")<br>ASH GROVE CEMENT COMPANY<br><br>PO BOX 25900<br>OVERLAND PARK, KS 66225-5900 | <b>3b</b> Administrator's EIN<br>44-0539214<br><br><b>3c</b> Administrator's telephone number<br>913-451-8900 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                       |                                   |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|
| <b>4</b> If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:<br><br><b>a</b> Sponsor's name | <b>4b</b> EIN<br><br><b>4c</b> PN |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|

|                                                                         |          |      |
|-------------------------------------------------------------------------|----------|------|
| <b>5</b> Total number of participants at the beginning of the plan year | <b>5</b> | 1291 |
|-------------------------------------------------------------------------|----------|------|

|                                                                                                                                                        |           |      |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|------|
| <b>6</b> Number of participants as of the end of the plan year (welfare plans complete only lines <b>6a</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). |           |      |
| <b>a</b> Active participants.....                                                                                                                      | <b>6a</b> | 1140 |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                     | <b>6b</b> | 6    |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                      | <b>6c</b> | 108  |
| <b>d</b> Subtotal. Add lines <b>6a</b> , <b>6b</b> , and <b>6c</b> .....                                                                               | <b>6d</b> | 1254 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....                                              | <b>6e</b> | 4    |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                | <b>6f</b> | 1258 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....         | <b>6g</b> | 1062 |
| <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....             | <b>6h</b> | 0    |

|                                                                                                                                      |          |  |
|--------------------------------------------------------------------------------------------------------------------------------------|----------|--|
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) ..... | <b>7</b> |  |
|--------------------------------------------------------------------------------------------------------------------------------------|----------|--|

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:

2E 2F 2G 2J 2K 2R 2S 2T 3H

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

|                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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

**a Pension Schedules**

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

**b General Schedules**

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

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                           |                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SCHEDULE A</b><br><b>(Form 5500)</b><br>Department of the Treasury<br>Internal Revenue Service<br><hr/> Department of Labor<br>Employee Benefits Security Administration<br><hr/> Pension Benefit Guaranty Corporation | <b>Insurance Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b><br><br>► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2). | OMB No. 1210-0110                             |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                           | <b>2011</b>                                   |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                           | <b>This Form is Open to Public Inspection</b> |

For calendar plan year 2011 or fiscal plan year beginning **01/01/2011** and ending **12/31/2011**

|                                                                                                  |                                                                    |            |
|--------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| <b>A</b> Name of plan<br><b>ASH GROVE CEMENT COMPANY 401(K) SAVINGS PLAN</b>                     | <b>B</b> Three-digit plan number (PN) <b>►</b>                     | <b>008</b> |
|                                                                                                  |                                                                    |            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>ASH GROVE CEMENT COMPANY</b> | <b>D</b> Employer Identification Number (EIN)<br><b>44-0539214</b> |            |

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

**1** Coverage Information:

(a) Name of insurance carrier  
**PRINCIPAL LIFE INSURANCE COMPANY**

| (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     |
| 42-0127290 | 61271         | 377669                                | 1258                                                                        | 01/01/2011              | 12/31/2011 |

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

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

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

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

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

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

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

---

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

---

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

---

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

---

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

---

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

---

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

---

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

---

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

---

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

---

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

**Part II Investment and Annuity Contract Information**

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

|                                                                                                        |          |          |
|--------------------------------------------------------------------------------------------------------|----------|----------|
| <b>4</b> Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> | 6591814  |
| <b>5</b> Current value of plan's interest under this contract in separate accounts at year end .....   | <b>5</b> | 36304202 |

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

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

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

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

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

|                                                        |           |         |
|--------------------------------------------------------|-----------|---------|
| <b>b</b> Balance at the end of the previous year ..... | <b>7b</b> | 7349436 |
|--------------------------------------------------------|-----------|---------|

|                                                                       |              |        |  |
|-----------------------------------------------------------------------|--------------|--------|--|
| <b>c</b> Additions: (1) Contributions deposited during the year ..... | <b>7c(1)</b> | 274057 |  |
| (2) Dividends and credits .....                                       | <b>7c(2)</b> |        |  |
| (3) Interest credited during the year .....                           | <b>7c(3)</b> | 158602 |  |
| (4) Transferred from separate account .....                           | <b>7c(4)</b> | 180609 |  |
| (5) Other (specify below) .....                                       | <b>7c(5)</b> | 128658 |  |

▶ LOAN PAYMENT, PLAN TRANSFER

|                           |              |        |
|---------------------------|--------------|--------|
| (6) Total additions ..... | <b>7c(6)</b> | 741926 |
|---------------------------|--------------|--------|

|                                                                               |           |         |
|-------------------------------------------------------------------------------|-----------|---------|
| <b>d</b> Total of balance and additions (add <b>b</b> and <b>c(6)</b> ) ..... | <b>7d</b> | 8091362 |
|-------------------------------------------------------------------------------|-----------|---------|

**e Deductions:**

|                                                                                 |              |         |  |
|---------------------------------------------------------------------------------|--------------|---------|--|
| (1) Disbursed from fund to pay benefits or purchase annuities during year ..... | <b>7e(1)</b> | 1149389 |  |
| (2) Administration charge made by carrier .....                                 | <b>7e(2)</b> | 7603    |  |
| (3) Transferred to separate account .....                                       | <b>7e(3)</b> | 166107  |  |
| (4) Other (specify below) .....                                                 | <b>7e(4)</b> | 174894  |  |

▶ LOAN WITHDRAWAL

|                            |              |         |
|----------------------------|--------------|---------|
| (5) Total deductions ..... | <b>7e(5)</b> | 1497993 |
|----------------------------|--------------|---------|

|                                                                                             |           |         |
|---------------------------------------------------------------------------------------------|-----------|---------|
| <b>f</b> Balance at the end of the current year (subtract <b>e(5)</b> from <b>d</b> ) ..... | <b>7f</b> | 6593369 |
|---------------------------------------------------------------------------------------------|-----------|---------|

**Part III Welfare Benefit Contract Information**

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

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

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

**9** Experience-rated contracts:

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

**10** Nonexperience-rated contracts:

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

Specify nature of costs ▶

**Part IV Provision of Information**

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

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

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>2011</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

|                                                                                           |                                                             |
|-------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>A</b> Name of plan<br>ASH GROVE CEMENT COMPANY 401(K) SAVINGS PLAN                     | <b>B</b> Three-digit plan number (PN) ▶ 008                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>ASH GROVE CEMENT COMPANY | <b>D</b> Employer Identification Number (EIN)<br>44-0539214 |

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

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

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

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

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

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

42-0127290

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

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

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

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

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

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

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

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

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 13 37 50 64            | CONTRACT ADMINISTRATOR                                                                            | 26369                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 6831                                                                                                                                                                            | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

ASSET CONSULTING GROUP

26-0887580

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27                     | INVESTMENT ADVISOR                                                                                | 17650                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

PERSHING, LLC

13-2741729

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 50 64 65               | OTHER SERVICES                                                                                    | 13826                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                            | 121                                                                                                                                                                             | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

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

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

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

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

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

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

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

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

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes<br>(see instructions) | (c) Enter amount of indirect compensation |
|---------------------------------------------------------|-----------------------------------------|-------------------------------------------|
| PRINCIPAL LIFE INSURANCE COMPANY                        | 13 37 50 64                             | 6831                                      |

| (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. |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| PERSHING, LLC<br><br>13-2741729                                     | PRINCIPAL SELF DIRECTED BROKERAGE ACCOUNT FEES                                                                                                                     |

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

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

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|                                                                                                                                                                                                           |                                                                                                                                                                                                                              |                                                                                            |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2011</b><br><br><b>This Form is Open to Public Inspection.</b> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

|                                                                                                         |                                                                    |            |
|---------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| <b>A</b> Name of plan<br><u>ASH GROVE CEMENT COMPANY 401(K) SAVINGS PLAN</u>                            | <b>B</b> Three-digit plan number (PN) <b>►</b>                     | <u>008</u> |
|                                                                                                         |                                                                    |            |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>ASH GROVE CEMENT COMPANY</u> | <b>D</b> Employer Identification Number (EIN)<br><u>44-0539214</u> |            |

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

|                                                                                           |                               |                                                                                                                    |  |
|-------------------------------------------------------------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|--|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN MONEY MARKET SEP ACCT-R6</u>       |                               |                                                                                                                    |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u> |                               |                                                                                                                    |  |
| <b>c</b> EIN-PN <u>42-0127290-024</u>                                                     | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5722292</u> |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN INTL EMERG MARKETS SA-R6</u>       |                               |                                                                                                                    |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u> |                               |                                                                                                                    |  |
| <b>c</b> EIN-PN <u>42-0127290-013</u>                                                     | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3334943</u> |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN INTL SMALLCAP SEP ACCT-R6</u>      |                               |                                                                                                                    |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u> |                               |                                                                                                                    |  |
| <b>c</b> EIN-PN <u>42-0127290-014</u>                                                     | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2614703</u> |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LGCAP GROWTH SEP ACCT-R6</u>       |                               |                                                                                                                    |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u> |                               |                                                                                                                    |  |
| <b>c</b> EIN-PN <u>42-0127290-018</u>                                                     | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1614895</u> |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN U.S. PROPERTY SEP ACCT-R6</u>      |                               |                                                                                                                    |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u> |                               |                                                                                                                    |  |
| <b>c</b> EIN-PN <u>42-0127290-027</u>                                                     | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2060019</u> |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN DIVERSIFIED INTL SA-R6</u>         |                               |                                                                                                                    |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u> |                               |                                                                                                                    |  |
| <b>c</b> EIN-PN <u>42-0127290-015</u>                                                     | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1783018</u> |  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LGCAP S&amp;P 500 INDEX SA-R6</u>  |                               |                                                                                                                    |  |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u> |                               |                                                                                                                    |  |
| <b>c</b> EIN-PN <u>42-0127290-016</u>                                                     | <b>d</b> Entity code <u>P</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6876954</u> |  |

|                                                                                    |                        |                                                                                                     |         |
|------------------------------------------------------------------------------------|------------------------|-----------------------------------------------------------------------------------------------------|---------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP VALUE I SA-R6           |                        |                                                                                                     |         |
| <b>b</b> Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY |                        |                                                                                                     |         |
| <b>c</b> EIN-PN 42-0127290-043                                                     | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 1062725 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMCAP S&P 600 INDEX SA-R6      |                        |                                                                                                     |         |
| <b>b</b> Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY |                        |                                                                                                     |         |
| <b>c</b> EIN-PN 42-0127290-028                                                     | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 1048289 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP S&P 400 IDX SA-R6       |                        |                                                                                                     |         |
| <b>b</b> Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY |                        |                                                                                                     |         |
| <b>c</b> EIN-PN 42-0127290-023                                                     | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 2543507 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP GROWTH III SA-R6        |                        |                                                                                                     |         |
| <b>b</b> Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY |                        |                                                                                                     |         |
| <b>c</b> EIN-PN 42-0127290-026                                                     | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 1979782 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LARGE CAP VALUE III SA-R6      |                        |                                                                                                     |         |
| <b>b</b> Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY |                        |                                                                                                     |         |
| <b>c</b> EIN-PN 42-0127290-068                                                     | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 1130993 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRIN REAL ESTATE SECS SA-R6         |                        |                                                                                                     |         |
| <b>b</b> Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY |                        |                                                                                                     |         |
| <b>c</b> EIN-PN 42-0127290-095                                                     | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 549276  |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2010 FD I25          |                        |                                                                                                     |         |
| <b>b</b> Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY          |                        |                                                                                                     |         |
| <b>c</b> EIN-PN 26-6447574-001                                                     | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 3208329 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2020 FD I25          |                        |                                                                                                     |         |
| <b>b</b> Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY          |                        |                                                                                                     |         |
| <b>c</b> EIN-PN 26-6447574-003                                                     | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 8321526 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2030 FD I25          |                        |                                                                                                     |         |
| <b>b</b> Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY          |                        |                                                                                                     |         |
| <b>c</b> EIN-PN 26-6447574-005                                                     | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 4094914 |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2040 FD I25          |                        |                                                                                                     |         |
| <b>b</b> Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY          |                        |                                                                                                     |         |
| <b>c</b> EIN-PN 26-6447574-007                                                     | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 3662580 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST TGT 2050 FD I25**b** Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

|                                |                        |                                                                                                            |
|--------------------------------|------------------------|------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 26-6447574-009 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 924175 |
|--------------------------------|------------------------|------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN TRUST INCOME FUND I25**b** Name of sponsor of entity listed in (a): PRINCIPAL TRUST COMPANY

|                                |                        |                                                                                                            |
|--------------------------------|------------------------|------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 26-6447574-011 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 385761 |
|--------------------------------|------------------------|------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN CORE PLUS BOND I SA-R6**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

|                                |                        |                                                                                                             |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 42-0127290-115 | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3982804 |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                                                                                                   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2011</div><br><br><b>This Form is Open to Public Inspection</b> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                          |                                                                        |            |
|----------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------|
| For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u> |                                                                        |            |
| <b>A</b> Name of plan<br><u>ASH GROVE CEMENT COMPANY 401(K) SAVINGS PLAN</u>                             | <b>B</b> Three-digit plan number (PN) ►                                | <u>008</u> |
|                                                                                                          |                                                                        |            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>ASH GROVE CEMENT COMPANY</u>         | <b>D</b> Employer Identification Number (EIN)<br><br><u>44-0539214</u> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....                                                     | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    | 0                     | 0               |
| <b>(2)</b> Participant contributions .....                                                        | <b>1b(2)</b>    | 0                     | 0               |
| <b>(3)</b> Other.....                                                                             | <b>1b(3)</b>    | 0                     | 0               |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    | 0                     | 894             |
| <b>(2)</b> U.S. Government securities.....                                                        | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other.....                                                                         | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> | 0                     | 1338            |
| <b>(B)</b> Common .....                                                                           | <b>1c(4)(B)</b> | 775255                | 602378          |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                | <b>1c(8)</b>    | 1931832               | 2072505         |
| <b>(9)</b> Value of interest in common/collective trusts.....                                     | <b>1c(9)</b>    | 20362236              | 20597286        |
| <b>(10)</b> Value of interest in pooled separate accounts.....                                    | <b>1c(10)</b>   | 37428738              | 36304202        |
| <b>(11)</b> Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....        | <b>1c(13)</b>   | 6640818               | 6458121         |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   | 7324126               | 6591814         |
| <b>(15)</b> Other .....                                                                           | <b>1c(15)</b>   |                       |                 |

| <b>1d</b> Employer-related investments:                              |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 74463005              | 72628538        |

**Liabilities**

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

**Net Assets**

|                                                           |           |          |          |
|-----------------------------------------------------------|-----------|----------|----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 74463005 | 72628538 |
|-----------------------------------------------------------|-----------|----------|----------|

**Part II Income and Expense Statement**

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

**Income**

|                                                                                                            |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 1121264    |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 4731991    |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> | 209810     |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    | 0          |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 6063065   |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> | 0          |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> | 0          |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> | 0          |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> | 0          |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> | 95321      |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | 158602     |           |
| (G) Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                                     | <b>2b(1)(G)</b> |            | 253923    |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> | 20         |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> | 24204      |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 76678      |           |
| (D) Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                         | <b>2b(2)(D)</b> |            | 100902    |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            | 0         |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 0          |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> | 0          |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | 0         |

|                                                                                                          |                 | (a) Amount | (b) Total |
|----------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>2b</b> (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate.....              | <b>2b(5)(A)</b> | 0          |           |
| <b>(B)</b> Other .....                                                                                   | <b>2b(5)(B)</b> | -316146    |           |
| <b>(C)</b> Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....    | <b>2b(5)(C)</b> |            | -316146   |
| <b>(6)</b> Net investment gain (loss) from common/collective trusts .....                                | <b>2b(6)</b>    |            | 154166    |
| <b>(7)</b> Net investment gain (loss) from pooled separate accounts .....                                | <b>2b(7)</b>    |            | -1215840  |
| <b>(8)</b> Net investment gain (loss) from master trust investment accounts .....                        | <b>2b(8)</b>    |            | 0         |
| <b>(9)</b> Net investment gain (loss) from 103-12 investment entities .....                              | <b>2b(9)</b>    |            | 0         |
| <b>(10)</b> Net investment gain (loss) from registered investment<br>companies (e.g., mutual funds)..... | <b>2b(10)</b>   |            | -348226   |
| <b>c</b> Other income.....                                                                               | <b>2c</b>       |            | 24050     |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....                  | <b>2d</b>       |            | 4715894   |

**Expenses****e** Benefit payment and payments to provide benefits:

|                                                                                            |              |         |         |
|--------------------------------------------------------------------------------------------|--------------|---------|---------|
| <b>(1)</b> Directly to participants or beneficiaries, including direct rollovers .....     | <b>2e(1)</b> | 6957903 |         |
| <b>(2)</b> To insurance carriers for the provision of benefits .....                       | <b>2e(2)</b> | 0       |         |
| <b>(3)</b> Other .....                                                                     | <b>2e(3)</b> | 463     |         |
| <b>(4)</b> Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....         | <b>2e(4)</b> |         | 6958366 |
| <b>f</b> Corrective distributions (see instructions) .....                                 | <b>2f</b>    |         | 0       |
| <b>g</b> Certain deemed distributions of participant loans (see instructions).....         | <b>2g</b>    |         | 0       |
| <b>h</b> Interest expense.....                                                             | <b>2h</b>    |         | 0       |
| <b>i</b> Administrative expenses: <b>(1)</b> Professional fees .....                       | <b>2i(1)</b> | 0       |         |
| <b>(2)</b> Contract administrator fees .....                                               | <b>2i(2)</b> | 40195   |         |
| <b>(3)</b> Investment advisory and management fees .....                                   | <b>2i(3)</b> | 17650   |         |
| <b>(4)</b> Other .....                                                                     | <b>2i(4)</b> | 0       |         |
| <b>(5)</b> Total administrative expenses. Add lines <b>2i(1)</b> through <b>(4)</b> .....  | <b>2i(5)</b> |         | 57845   |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | <b>2j</b>    |         | 7016211 |

**Net Income and Reconciliation**

|                                                                               |              |  |          |
|-------------------------------------------------------------------------------|--------------|--|----------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | -2300317 |
| <b>l</b> Transfers of assets:                                                 |              |  |          |
| <b>(1)</b> To this plan.....                                                  | <b>2l(1)</b> |  | 465850   |
| <b>(2)</b> From this plan .....                                               | <b>2l(2)</b> |  | 0        |

**Part III Accountant's Opinion**

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

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

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

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

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

(1) Name: PICKETT, CHANEY & MCMULLEN, LLP

(2) EIN: 48-1246310

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

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

**Part IV Compliance Questions**

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

During the plan year:

|                                                                                                                                                                                                                                                                                                                 | Yes | No | Amount  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|---------|
| <b>a</b> 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.).....                 |     | X  | 0       |
| <b>b</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.)..... |     | X  | 0       |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                                                                                                            |     | X  | 0       |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....                                                                                                                  |     | X  | 0       |
| <b>e</b> Was this plan covered by a fidelity bond?.....                                                                                                                                                                                                                                                         | X   |    | 1000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                         |     | X  |         |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                      |     | X  |         |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                            |     | X  |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....                                                                                                                                                   | X   |    |         |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....                                                                                    |     | X  |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....                                                                                                                                              |     | X  |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                              |     | X  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....                                                                                                                                                                                     |     | X  |         |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                        |     |    |         |
| <b>4n</b>                                                                                                                                                                                                                                                                                                       |     |    |         |

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?

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

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

**5b(1)** Name of plan(s)

| 5b(2) EIN(s) | 5b(3) PN(s) |
|--------------|-------------|
|              |             |
|              |             |
|              |             |
|              |             |
|              |             |

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                            |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Retirement Plan Information</b><br><br>This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2011</b><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

|                                                                                                  |                                                                    |
|--------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>ASH GROVE CEMENT COMPANY 401(K) SAVINGS PLAN</u>                     | <b>B</b> Three-digit plan number (PN) ▶<br><u>008</u>              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>ASH GROVE CEMENT COMPANY</u> | <b>D</b> Employer Identification Number (EIN)<br><u>44-0539214</u> |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|                                                                                                                                                                                                                                                                    |          |          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|----------|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                              | <b>1</b> | <u>0</u> |
| <b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): <u>42-0127290</u> |          |          |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                   |          |          |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                    | <b>3</b> |          |

|                |                                                                                                                                                                              |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (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) |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                            |                                   |                                   |                               |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|
| <b>9</b> If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (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. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

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

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**ASH GROVE CEMENT COMPANY  
401(k) SAVINGS PLAN**

FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITORS' REPORT  
DECEMBER 31, 2011 AND 2010

# ASH GROVE CEMENT COMPANY 401(k) SAVINGS PLAN

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Note - Certain supplemental schedules required by the rules and regulations of the Department of Labor are omitted because of the absence of the conditions under which they are required.



## **INDEPENDENT AUDITORS' REPORT**

To the Participants and Plan Administrator of Ash Grove Cement Company 401(k) Savings Plan  
Overland Park, Kansas

We were engaged to audit the financial statements and supplemental schedule of the Ash Grove Cement Company 401(k) Savings Plan (the "Plan") as of December 31, 2011 and 2010 and for the year ended December 31, 2011, as listed in the accompanying index. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by Principal Life Insurance Company and Delaware Charter Guarantee & Trust Company dba Principal Trust Company, custodians of the Plan, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the custodians hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained certifications from the custodians as of December 31, 2011 and 2010, and for the year ended December 31, 2011, that the information provided to the plan administrator by the custodians is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to express, and do not, express an opinion on these accompanying financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the custodians, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

*Pickett, Chaney & McMullen LLP*

June 21, 2012

# ASH GROVE CEMENT COMPANY 401(k) SAVINGS PLAN

## STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS DECEMBER 31, 2011 AND 2010

---

|                                          | 2011                        | 2010                        |
|------------------------------------------|-----------------------------|-----------------------------|
| <b>ASSETS:</b>                           |                             |                             |
| Investments, at fair value:              |                             |                             |
| Pooled separate accounts                 | \$ 36,304,202               | \$ 37,428,738               |
| Common and collective trusts             | 20,597,286                  | 20,362,236                  |
| Guaranteed interest accounts             | 6,591,814                   | 7,324,126                   |
| Mutual funds                             | 6,186,310                   | 6,393,427                   |
| Individually directed brokerage accounts | <u>876,421</u>              | <u>1,022,646</u>            |
| Total investments                        | 70,556,033                  | 72,531,173                  |
| Notes receivable from participants       | <u>2,072,505</u>            | <u>1,931,832</u>            |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b> | <u><b>\$ 72,628,538</b></u> | <u><b>\$ 74,463,005</b></u> |

See notes to financial statements.

# ASH GROVE CEMENT COMPANY 401(k) SAVINGS PLAN

## STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS YEAR ENDED DECEMBER 31, 2011

---

### ADDITIONS TO NET ASSETS ATTRIBUTABLE TO:

|                                                |              |
|------------------------------------------------|--------------|
| Dividends                                      | \$ 236,731   |
| Net depreciation in fair value of investments  | (1,870,265)  |
| Interest on notes receivable from participants | 97,367       |
| Interest on GIC                                | 158,601      |
| Market value change in GIC                     | 23,755       |
| Other                                          | <u>6,640</u> |
| Total loss                                     | (1,347,171)  |

### Contributions:

|              |                |
|--------------|----------------|
| Participants | 4,731,991      |
| Employer     | 1,121,264      |
| Rollovers    | <u>209,810</u> |

|                     |                  |
|---------------------|------------------|
| Total contributions | <u>6,063,065</u> |
|---------------------|------------------|

|                 |           |
|-----------------|-----------|
| Total additions | 4,715,894 |
|-----------------|-----------|

### DEDUCTIONS FROM NET ASSETS ATTRIBUTABLE TO:

|                         |                  |
|-------------------------|------------------|
| Benefits paid           | 6,958,366        |
| Administrative expenses | <u>57,845</u>    |
| Total deductions        | <u>7,016,211</u> |

|                        |             |
|------------------------|-------------|
| DECREASE IN NET ASSETS | (2,300,317) |
|------------------------|-------------|

|                                    |         |
|------------------------------------|---------|
| TRANSFERS IN FROM AFFILIATED PLANS | 465,850 |
|------------------------------------|---------|

### NET ASSETS AVAILABLE FOR BENEFITS:

|                   |                             |
|-------------------|-----------------------------|
| Beginning of year | <u>74,463,005</u>           |
| End of year       | <u><u>\$ 72,628,538</u></u> |

See notes to financial statements.

# ASH GROVE CEMENT COMPANY 401(k) SAVINGS PLAN

## NOTES TO FINANCIAL STATEMENTS FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

---

### 1. DESCRIPTION OF THE PLAN

The following description of the Ash Grove Cement Company 401(k) Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions. The Plan was restated January 1, 2010.

**General** – The Plan is a defined contribution savings plan established by Ash Grove Cement Company (the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). All employees of the Company not covered by a collective bargaining agreement are eligible to participate after 30 days of service. Employees who are classified as temporary or seasonal are eligible to participate in the Plan upon completing one year of service, and reaching the age of 21. The Company serves as the plan administrator and controls and manages the operations and administration of the Plan.

Principal Life Insurance Company ("Principal") serves as a custodian and recordkeeper for the Plan. Delaware Charter Guarantee & Trust Company dba Principal Trust Company, an affiliate of Principal, serves as the custodian for the mutual fund investments, the collective investment trusts, and individually directed brokerage accounts. Employees of the Company serve as trustees.

**Contributions** – Contributions to the Plan can be made by both the Company and the participant. Participants are allowed to make tax-deferred contributions between 1% and 50% of eligible compensation subject to certain Internal Revenue Code (IRC) limits. All participant and Company contributions are to be invested at the discretion of the participant.

Effective October 1, 2005, new employees are automatically enrolled into the Plan once the eligibility requirements have been met. The automatic deferral rate is 4% of their eligible compensation, unless the participant specifies a different rate, or opts not to contribute, except as discussed below.

Company contributions are discretionary and are based on a percentage of employee pretax contributions. The Company may make a discretionary matching contribution equal to a percentage of employee pretax contributions, not to exceed 4% of employee annual compensation. For the year ended December 31, 2011, the Company matched 50% of employee pretax contributions, up to the first 4% contributed, except as discussed below.

Effective September 30, 2009, newly eligible employees of Ash Grove Materials Group ("AG Materials") are automatically enrolled into the Plan after 30 days of service, at an automatic deferral rate of 2%, unless the participant specified a different rate, or opts not to contribute. The Company will match the contributions of these AG Materials employees at a rate of 100% of the first 6% contributed.

Effective January 1, 2010, newly eligible employees of Ash Grove Aggregates – Johnson County Aggregates ("Aggregates") are automatically enrolled into the Plan after 30 days of service, at an automatic deferral rate of 2%, unless the participant specified a different rate, or opts not to contribute. The Company will match the contributions of these employees at a rate of 100% of the first 6% contributed.

**Vesting and Forfeitures** – Participants immediately vest in their voluntary contributions and earnings thereon. Participants become 100% vested in Company contributions and earnings

thereon after three years of service. If a participant terminates employment because of retirement, death, or disability, as defined by the Plan, the participant becomes 100% vested regardless of the years of service.

When a participant's employment is terminated prior to full vesting, the nonvested portion of the participant's account is forfeited and redistributed, first to pay Plan expenses, and then to reduce future Company contributions. At December 31, 2011 and 2010, there is \$77,663 and \$186,263 in forfeited assets, respectively. During 2011, \$114,195 of employer contributions were paid with forfeitures.

**Participant Accounts** – A separate account is maintained for each participant. Allocations to participant accounts for employee contributions are made when the contributions are received by the custodian. Allocations to participant accounts for investment income, changes in fair value of investments, and Plan expenses are made when such amounts are earned or incurred. Allocations are based on participant earnings or account balance, as defined by the Plan.

**Notes Receivable from Participants** – Participants may borrow a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Only one loan may be granted during any one-year period and only one loan may be outstanding at a time. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates, as determined by the Plan administrator. Principal and interest are paid ratably through payroll deductions. Participants are charged a \$40 set up fee when a loan is initiated, and a quarterly maintenance fee of \$8.

**Payment of Benefits** – Benefits are payable in the event of retirement, death, termination of employment, or other defined hardship. Terminated participants may elect to receive a lump-sum distribution, annuity contracts, or monthly, quarterly, semiannual, or annual installments for not more than the participant's life expectancy. Lump-sum distributions and installments are made in cash. If the value of the vested account is more than \$5,000, and the reason for termination is not death or permanent and total disability, the participant may elect to defer distribution to a date between age 55 and April 1 following the year the participant attains age 70½.

**In-Service Distributions** – Hardship withdrawals are available to Plan participants for the various reasons as described in the Plan Document. Hardship withdrawals are limited to the participant's account balance that is 100% vested. Upon making such a withdrawal, the participant is suspended from making deferrals for six months.

Participants' who have reached the age of 59½ may withdraw all or a portion of their vested funds.

**Administrative Expenses** – The Plan paid \$57,847 in expenses, primarily related to loan fees, brokerage account fees, and early withdrawal fees. The Company, on behalf of the Plan, pays all remaining administrative expenses for the Plan. Participants who maintain an individually directed account are charged an annual fee of \$75, and are charged a fee for each investment purchase or sale.

**Plan Transfers** – Assets in the amount of \$398,230 were transferred into this Plan from the Ash Grove Hourly 401(k) Savings Plan, and \$67,620 from the Ash Grove Cement Company Employee Stock Ownership Plan, other retirement plans sponsored by the Company.

**Termination of the Plan** – Although the Company has not expressed any intent to do so, it has the right under the Plan to amend or terminate the Plan at any time subject to the provisions set forth in the Plan and under ERISA. In the event of Plan termination, participants become fully vested in their accounts.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Basis of Accounting** – The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The investment contract held by the Plan is not considered fully-benefit responsive and, as such, is presented at fair value.

**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, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

**Investment Valuation and Income Recognition** – The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date.

Management fees and operating expenses charged to the Plan for investments in the pooled separate accounts, collective investment trusts, and mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

**Notes Receivable from Participants** – Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document. Based on such treatment of delinquent participant loans, no allowance for doubtful accounts is considered necessary.

**Contributions** – Employer and employee contributions are reported in the year services are rendered to the Company by the Plan participants.

**Payment of Benefits** – Benefit payments are reported in the year paid.

**Date of Management's Review** – Subsequent events have been evaluated through June 21, 2012, which is the date the financial statements were available to be issued, and there were no material events requiring recognition or disclosure.

**New Accounting Pronouncements** — In January 2010, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2010-06, *Improving Disclosures about Fair Value Measurements*, which, among other things, amends Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, to require entities to separately present purchases, sales, issuances, and settlements in their reconciliation of Level 3 fair value measurements (i.e. to present such items on a gross basis rather than on a net basis). The adoption of ASU 2010-06 impacted 2011 disclosures only.

In May 2011, the FASB issued ASU No. 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs*. This guidance expands the qualitative and quantitative fair value disclosure requirements for Level 3 fair value measurements. The new guidance is effective for reporting periods beginning after December 15, 2011. The Company is currently evaluating the impact of this guidance on the Plan's financial statement disclosures.

### 3. FAIR VALUE MEASUREMENTS

FASB ASC 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 – Inputs consist of unadjusted quoted prices for identical assets in active markets that the plan has the ability to access.

Level 2 – Inputs consist of 1) quoted prices for similar assets in active markets, 2) quoted prices for identical or similar assets in inactive markets, 3) inputs other than quoted prices that are observable, and 4) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset has a specified (contractual) term, the level 2 input must be observable for substantially the full term.

Level 3 – Inputs consist of unobservable inputs where there is little or no market activity, and the reporting entity makes estimates and assumptions related to the pricing of the asset including assumptions regarding risk.

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011 and 2010, other than the change in valuation of the Principal U.S. Property Separate Account:

Pooled Separate Accounts (excluding the U.S. Property Separate Account) – Principal calculates a unit value (similar to a net asset value “NAV”) of a separate account daily. It is the sum of the market value of the underlying investments as determined by quoted market prices, less operating expenses accrued but not deducted, if any. Pooled separate accounts can be redeemed on a daily basis. There are no unfunded commitments.

Pooled Separate Account – U.S. Property Separate Account – This account invested mainly in commercial real estate and includes mortgage loans which are backed by the associated properties. The fair value of the underlying real estate is estimated using discounted cash flow valuation models that utilize public real estate market data inputs such as transaction prices, market rents, vacancy levels, leasing absorption, market cap rates and discount rates. Each property is appraised annually by an independent appraiser. See Note 7 which discusses the temporary withdrawal limitations that were in effect until March 2011. All withdrawals are being transacted at the NAV price at the date of distribution. The lifting of the withdrawal restrictions caused this investment to change from a Level 3 classification to Level 2.

Collective Investment Trusts – Principal calculates a net asset value based on the market value of its underlying investments. The common and collective trusts (“CCT”) invest in mutual funds, and pooled separate accounts. The net asset values of the mutual funds and pooled separate accounts are used to determine the net asset value of the collective investment trusts, less operating expenses, if any. The CCT can be redeemed on a daily basis. There are no unfunded commitments.

Mutual Funds and Common Stocks – Valued at the closing price reported on the active market on which the individual securities are traded. Common stocks are held in the individually directed brokerage accounts.

Guaranteed Interest Accounts – Valued at the sum of the estimated fair values of each contract of the guaranteed investment contract fund because they are not fully benefit responsive. Fair value represents the amount plan participants or plan sponsors would receive currently if they were to withdraw or transfer funds within the Plan prior to their maturity.

Individually Directed Brokerage Accounts – Consist of common stocks and mutual funds and are valued as discussed above.

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

The Plan’s investments are reported at fair value as follows at December 31, 2011 and 2010:

|                                | <b>Fair Value</b>    | <b>Fair Value<br/>Measurements Using:</b> |                      |                     |
|--------------------------------|----------------------|-------------------------------------------|----------------------|---------------------|
|                                |                      | <b>Level 1</b>                            | <b>Level 2</b>       | <b>Level 3</b>      |
| <b>DECEMBER 31, 2011</b>       |                      |                                           |                      |                     |
| Pooled Separate Accounts:      |                      |                                           |                      |                     |
| Large US Equity                | \$ 9,622,842         |                                           | \$ 9,622,842         |                     |
| Small/Mid US Equity            | 7,183,579            |                                           | 7,183,579            |                     |
| International Equity           | 7,732,664            |                                           | 7,732,664            |                     |
| Short-Term Fixed Income        | 5,722,292            |                                           | 5,722,292            |                     |
| Fixed Income                   | 6,042,825            |                                           | 6,042,825            |                     |
| Collective Investment Trusts - |                      |                                           |                      |                     |
| Balanced/Asset Allocation      | 20,597,286           |                                           | 20,597,286           |                     |
| Mutual Funds:                  |                      |                                           |                      |                     |
| Large US Equity                | 1,668,674            | \$ 1,668,674                              |                      |                     |
| Small/Mid US Equity            | 2,985,992            | 2,985,992                                 |                      |                     |
| Fixed Income                   | 1,531,644            | 1,531,644                                 |                      |                     |
| Guaranteed Interest Accounts   | 6,591,814            |                                           |                      | \$ 6,591,814        |
| IDAs - Mutual Funds            | 271,811              | 271,811                                   |                      |                     |
| IDAs - Common Stocks           | 603,716              | 603,716                                   |                      |                     |
| IDAs - Money Market Funds      | 894                  | 894                                       |                      |                     |
|                                | <u>\$ 70,556,033</u> | <u>\$ 7,062,731</u>                       | <u>\$ 56,901,488</u> | <u>\$ 6,591,814</u> |

|                                |               | Fair Value<br>Measurements Using: |               |              |
|--------------------------------|---------------|-----------------------------------|---------------|--------------|
|                                | Fair Value    | Level 1                           | Level 2       | Level 3      |
| DECEMBER 31, 2010              |               |                                   |               |              |
| Pooled Separate Accounts:      |               |                                   |               |              |
| Large US Equity                | \$ 9,753,363  |                                   | \$ 9,753,363  |              |
| Small/Mid US Equity            | 7,332,105     |                                   | 7,332,105     |              |
| International Equity           | 10,975,529    |                                   | 10,975,529    |              |
| Short-Term Fixed Income        | 4,175,580     |                                   | 4,175,580     |              |
| Fixed Income                   | 5,192,161     |                                   | 3,916,997     | \$ 1,275,164 |
| Collective Investment Trusts - |               |                                   |               |              |
| Balanced/Asset Allocation      | 20,362,236    |                                   | 20,362,236    |              |
| Mutual Funds:                  |               |                                   |               |              |
| Large US Equity                | 1,922,471     | \$ 1,922,471                      |               |              |
| Small/Mid US Equity            | 3,289,585     | 3,289,585                         |               |              |
| Fixed Income                   | 1,181,371     | 1,181,371                         |               |              |
| Guaranteed Interest Accounts   | 7,324,126     |                                   |               | 7,324,126    |
| IDAs - Mutual Funds            | 247,391       | 247,391                           |               |              |
| IDAs - Common Stocks           | 775,255       | 775,255                           |               |              |
|                                | \$ 72,531,173 | \$ 7,416,073                      | \$ 56,515,810 | \$ 8,599,290 |

The following table provides further details of Level 3 fair value measurements for the year ended December 31, 2011:

|                                                                                       | Guaranteed<br>Interest<br>Accounts | Pooled<br>Separate<br>Account |
|---------------------------------------------------------------------------------------|------------------------------------|-------------------------------|
| Beginning Balance                                                                     | \$ 7,324,126                       | \$ 1,275,164                  |
| Transfer out of Level 3                                                               |                                    | (1,275,164)                   |
| Realized gains/(losses)                                                               |                                    |                               |
| Unrealized gains/(losses) relating to investments<br>still held at the reporting date | 23,755                             |                               |
| Interest credited                                                                     | 158,601                            |                               |
| Purchases                                                                             | 2,095,369                          |                               |
| Sales                                                                                 | (3,010,037)                        |                               |
|                                                                                       | <u>\$ 6,591,814</u>                | <u>\$ -</u>                   |

#### 4. INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan has entered into a group annuity contract with Principal. In accordance with FASB ASC 962, *Defined Contribution Pension Plans*, the group annuity contract is valued at fair value as it is not considered to be fully benefit-responsive. The accounts are credited with the underlying investments, income and loss thereon, and charged for Plan withdrawals and administrative expenses charged by Principal.

## 5. INVESTMENTS

The following represents the fair value of investments that represent 5% or more of net assets available for benefits of the Plan at December 31, 2011 and 2010:

|                                  | 2011         | 2010         |
|----------------------------------|--------------|--------------|
| Guaranteed Interest Accounts     | \$ 6,591,814 | \$ 7,324,126 |
| Large Cap S&P 500 Index          | 6,876,954    | 6,644,310    |
| Money Market                     | 5,722,292    | 4,175,580    |
| Core Plus Bond                   | 3,982,804    | 3,916,997    |
| Principal Trust Target 2020 Fund | 8,321,526    | 8,426,029    |
| Principal Trust Target 2030 Fund | 4,094,914    | 3,782,548    |
| Principal Trust Target 2040 Fund | 3,662,580    | *            |
| International Emerging Markets   | *            | 5,232,894    |

\* Balance did not exceed stated threshold on that particular date.

The following table represents net appreciation (depreciation) in the fair value of the investments during the year ended December 31, 2011:

|                                          |                       |
|------------------------------------------|-----------------------|
| Pooled separate accounts                 | \$ (1,215,842)        |
| Common and collective trusts             | 154,166               |
| Mutual funds                             | (457,896)             |
| Individually directed brokerage accounts | <u>(350,693)</u>      |
| Total net depreciation                   | <u>\$ (1,870,265)</u> |

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

## 6. INFORMATION CERTIFIED BY THE CUSTODIANS

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Principal Life Insurance Company and Delaware Charter Guarantee & Trust Company dba Principal Trust Company, the custodians of the Plan, have certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate with respect to investments as of December 31, 2011 and 2010, and for the year ended December 31, 2011:

- Investments, at fair value
- Income (excludes interest from notes receivable from participants)
- Schedule of Assets (Held at End of Year) (excludes notes receivable from participants)

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

**7. WITHDRAWAL RESTRICTIONS ON PRINCIPAL U.S. PROPERTY SEPARATE ACCOUNT**

Because of the current state of the real estate market, effective September 26, 2009, the Principal Financial Group implemented a pre-existing contractual limitation in the Principal U.S. Property Separate Account to delay payments to most requests for withdrawal from the Separate Account. This allows Principal Life to manage the Separate Account and satisfy withdrawal requests over time and fairly among all those who request a withdrawal. The withdrawal requests will be honored proportionately as sufficient cash becomes available for distribution, in accordance with the terms of the group annuity contract. Death and disability benefits are not affected by this limitation and will be processed as usual. Transfers and contributions into this separate account are also being accepted as usual. The withdrawal restrictions were completely lifted on March 25, 2011.

**8. EXEMPT PARTY-IN-INTEREST TRANSACTIONS**

Certain Plan investments are units of pooled separate accounts, collective investment trusts, and guaranteed interest accounts managed by Principal Life Insurance Company and Principal Trust Company. They are the custodians of the Plan, and therefore, these transactions qualify as party-in-interest.

**9. TAX STATUS**

The Company adopted a Prototype Non-standardized Profit Sharing Plan with CODA which received a favorable opinion letter from the IRS on March 31, 2008, which stated that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since the date of the opinion letter, however, the Company believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and that, therefore, the Plan qualifies under Section 401(a) and the related trust is tax-exempt as of December 31, 2011. Therefore, no provision for income taxes has been included in the Plan's 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 (or asset) if the Company has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2011, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2008.

\* \* \* \* \*

# ASH GROVE CEMENT COMPANY 401(k) SAVINGS PLAN

FORM 5500, SCHEDULE H, PART IV, LINE 4i  
SCHEDULE OF ASSETS (HELD AT END OF YEAR)  
AS OF DECEMBER 31, 2011 – SEE FORM 5500

EIN: 44-0539214, PLAN IDENTIFICATION NUMBER: 008

| (a)                                                                    | (b)                                                     | (c)                                                                                                          | (e)              |
|------------------------------------------------------------------------|---------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|------------------|
|                                                                        | Identity of Issue, Borrower,<br>Lessor or Similar Party | Description of Investment Including<br>Maturity Date, Rate of Interest,<br>Collateral, Par or Maturity Value | Current<br>Value |
| <b>Pooled Separate Accounts from Principal Life Insurance Company:</b> |                                                         |                                                                                                              |                  |
| *                                                                      | Guaranteed Interest                                     | Guaranteed Interest Contract                                                                                 | \$ 6,591,814     |
| *                                                                      | Principal Money Market Sep Acct.                        | Pooled Separate Account                                                                                      | 5,722,292        |
| *                                                                      | Principal Core Plus Bond Acct                           | Pooled Separate Account                                                                                      | 3,982,804        |
| *                                                                      | Principal Real Estate Securities                        | Pooled Separate Account                                                                                      | 549,276          |
| *                                                                      | Principal US Property Sep Acct                          | Pooled Separate Account                                                                                      | 2,060,019        |
| *                                                                      | Principal Large Cap Value III Sep Acct                  | Pooled Separate Account                                                                                      | 1,130,993        |
| *                                                                      | Principal Large Cap Growth Sep Acct                     | Pooled Separate Account                                                                                      | 1,614,895        |
| *                                                                      | Principal Large Cap S&P 500 Index Sep Acct              | Pooled Separate Account                                                                                      | 6,876,954        |
| *                                                                      | Principal Mid Cap Value I Sep Acct                      | Pooled Separate Account                                                                                      | 1,062,727        |
| *                                                                      | Principal MidCap S&P 400 Index SA                       | Pooled Separate Account                                                                                      | 2,543,507        |
| *                                                                      | Principal Small Cap S&P 600 Index SA                    | Pooled Separate Account                                                                                      | 1,048,289        |
| *                                                                      | Principal MidCap Growth III                             | Pooled Separate Account                                                                                      | 1,979,782        |
| *                                                                      | Principal Divers International Sep Acct                 | Pooled Separate Account                                                                                      | 1,783,018        |
| *                                                                      | Principal International Emerging Market Sep Acct        | Pooled Separate Account                                                                                      | 3,334,943        |
| *                                                                      | Principal International Small Cap Sep Acct              | Pooled Separate Account                                                                                      | 2,614,703        |
|                                                                        | Total Pooled Separate Accounts                          |                                                                                                              | 36,304,202       |
| *                                                                      | Principal Trust Income Fund                             | Common and Collective Trust                                                                                  | 385,762          |
| *                                                                      | Principal Lifetime 2010 Sep Acct                        | Common and Collective Trust                                                                                  | 3,208,329        |
| *                                                                      | Principal Lifetime 2020 Sep Acct                        | Common and Collective Trust                                                                                  | 8,321,526        |
| *                                                                      | Principal Lifetime 2030 Sep Acct                        | Common and Collective Trust                                                                                  | 4,094,914        |
| *                                                                      | Principal Lifetime 2040 Sep Acct                        | Common and Collective Trust                                                                                  | 3,662,580        |
| *                                                                      | Principal Lifetime 2050 Sep Acct                        | Common and Collective Trust                                                                                  | 924,175          |
|                                                                        | Total Common and Collective Trusts                      |                                                                                                              | 20,597,286       |
|                                                                        | Neub Berm Partners Advantage Fund                       | Mutual Fund                                                                                                  | 1,668,674        |
|                                                                        | Buffalo Small Cap Fund                                  | Mutual Fund                                                                                                  | 1,185,115        |
|                                                                        | Am Cent Small Cap Value Inv Fund                        | Mutual Fund                                                                                                  | 1,800,877        |
|                                                                        | Vanguard Inflation Protection Sec Fund                  | Mutual Fund                                                                                                  | 1,531,644        |
|                                                                        | Total Mutual Funds                                      |                                                                                                              | 6,186,310        |
|                                                                        | Individually Directed Brokerage Accounts                | Various Investments                                                                                          | 876,421          |
| *                                                                      | Notes Receivable from Participants                      | Various participants, interest rates range<br>from 4.25% to 11.25%                                           | 2,072,505        |
|                                                                        | Total Investments                                       |                                                                                                              | \$ 72,628,538    |

\* Represents a party in interest.

## SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

## SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

ASH GROVE CEMENT COMPANY 401(K) SAVINGS PLAN

EIN 44 0539214  
 PLAN NUMBER 008  
 PLAN YEAR 01/01/2011 TO 12/31/2011

| (A)<br>Identity of issuer, borrower,<br>lessor or similar party. | (B)<br>Description of investment including maturity date,<br>rate of interest, collateral, par or maturity value. | (C)<br>Cost | (D)<br>Current Value |
|------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|-------------|----------------------|
| American Century Investments                                     | Registered Investment Company<br>Amer Cent Sm Cp Value Inv Fund                                                   | \$ 0.00     | \$ 1,800,876.68      |
| ALTRIA GROUP, INC.                                               | Corporate Stock - Common<br>ALTRIA GROUP INC COM                                                                  | \$ 0.00     | \$ 2,520.25          |
| AMERICAN CAPITAL AGENCY CORP                                     | Corporate Stock - Common<br>AMERICAN CAP AGY CORP COM                                                             | \$ 0.00     | \$ 46,332.00         |
| ARCHER-DANIELS-MIDLAND COMPANY                                   | Corporate Stock - Common<br>ARCHER DANIELS MIDLAND CO L COM                                                       | \$ 0.00     | \$ 715.00            |
| AT&T INC.                                                        | Corporate Stock - Preferred<br>AT&T INC 6.375% SR NT PFD SHSMAT 02/15/2                                           | \$ 0.00     | \$ 1,337.50          |
| Buffalo Funds                                                    | Registered Investment Company<br>Buffalo Small Cap Fund                                                           | \$ 0.00     | \$ 1,185,115.08      |
| BANK OF AMERICA CORP.                                            | Corporate Stock - Common<br>BANK AMER CORP COM                                                                    | \$ 0.00     | \$ 55,600.00         |
| BARRICK GOLD CORP.                                               | Corporate Stock - Common<br>BARRICK GOLD CORP COM ISIN#CA0679011084                                               | \$ 0.00     | \$ 4,525.00          |
| BEST BUY COMPANY, INC.                                           | Corporate Stock - Common<br>BEST BUY COMPANY INC                                                                  | \$ 0.00     | \$ 23,370.00         |
| BOSTON SCIENTIFIC CORPORATION                                    | Corporate Stock - Common<br>BOSTON SCIENTIFIC CORP ISIN#US1011371077                                              | \$ 0.00     | \$ 5,340.00          |
| CANADIAN NATURAL RESOURCES LIMITED                               | Corporate Stock - Common<br>CANADIAN NATURAL RES LTD ISIN#CA136385101                                             | \$ 0.00     | \$ 1,494.80          |
| PERSHING LLC.                                                    | Interest Bearing Cash<br>CASH ACCOUNT                                                                             | \$ 0.00     | \$ 894.09            |
| CEMEX S.A. DE C.V.                                               | Corporate Stock - Common<br>CEMEX S A B DE C V SPONSOR ADR NEW REP 0                                              | \$ 0.00     | \$ 6,058.36          |
| CITIGROUP INC                                                    | Corporate Stock - Common<br>CITIGROUP INC COM NEW ISIN#US1729674242                                               | \$ 0.00     | \$ 7,893.00          |
| CONOCOPHILLIPS                                                   | Corporate Stock - Common<br>CONOCOPHILLIPS COM                                                                    | \$ 0.00     | \$ 43,722.00         |

**SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

ASH GROVE CEMENT COMPANY 401(K) SAVINGS PLAN

EIN 44 0539214  
PLAN NUMBER 008  
PLAN YEAR 01/01/2011 TO 12/31/2011

| (A) | (B)<br>Identity of issuer, borrower,<br>lessor or similar party. | (C)<br>Description of investment including maturity date,<br>rate of interest, collateral, par or maturity value. | (D)<br>Cost | (E)<br>Current Value |
|-----|------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|-------------|----------------------|
|     | CORNING INCORPORATED                                             | Corporate Stock - Common<br>CORNING INC COM                                                                       | \$ 0.00     | \$ 2,596.00          |
|     | CROSSHAIR ENERGY CORP                                            | Corporate Stock - Common<br>CROSSHAIR ENERGY CORP COM ISIN#CA22765F1                                              | \$ 0.00     | \$ 10,500.00         |
|     | CSX CORPORATION                                                  | Corporate Stock - Common<br>CSX CORPORATION                                                                       | \$ 0.00     | \$ 2,106.00          |
|     | DENISON MINES CORP                                               | Corporate Stock - Common<br>DENISON MINES CORP COM ISIN#CA2483561072                                              | \$ 0.00     | \$ 25,000.00         |
|     | E. I. DUPONT DE NEMOURS AND COMPANY                              | Corporate Stock - Common<br>DU PONT E I DE NEMOURS & CO COM                                                       | \$ 0.00     | \$ 4,578.00          |
|     | FEDERATED INVESTORS, INC.                                        | Registered Investment Company<br>FEDERATED CAPITAL RESERVES                                                       | \$ 0.00     | \$ 128,729.78        |
|     | FINISH LINE, INC.                                                | Corporate Stock - Common<br>FINISH LINE INC CL A                                                                  | \$ 0.00     | \$ 9,642.50          |
|     | FREEPORT-MCMORAN COPPER & GOLD INC.                              | Corporate Stock - Common<br>FREEPORT-MCMORAN COPPER & GOLD INC CLB                                                | \$ 0.00     | \$ 7,358.00          |
| *   | Principal Life Insurance Company                                 | Insurance Company General<br>Guaranteed Interest                                                                  | \$ 0.00     | \$ 6,591,813.54      |
|     | GENERAL ELECTRIC COMPANY (GE)                                    | Corporate Stock - Common<br>GENERAL ELECTRIC CO COM                                                               | \$ 0.00     | \$ 17,910.00         |
|     | GLOBAL X FUNDS                                                   | Corporate Stock - Common<br>GLOBAL X FDS GLOBAL X CHINA CONSUMER ETF                                              | \$ 0.00     | \$ 7,746.15          |
|     | HEADWATERS INCORPORATED                                          | Corporate Stock - Common<br>HEADWATERS INC COM                                                                    | \$ 0.00     | \$ 444.00            |
|     | BARCLAYS GLOBAL INVESTORS                                        | Corporate Stock - Common<br>ISHARES INC MSCI BRAZIL FREE INDEX FDSH\$                                             | \$ 0.00     | \$ 9,239.79          |
|     | ISHARES FUND                                                     | Corporate Stock - Common<br>ISHARES SILVER TR ISHARES                                                             | \$ 0.00     | \$ 5,388.00          |
|     | JP MORGAN                                                        | Corporate Stock - Common<br>JPMORGAN CHASE & CO ALERIAN MLP INDEX ET                                              | \$ 0.00     | \$ 8,924.13          |

## SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

## SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

ASH GROVE CEMENT COMPANY 401(K) SAVINGS PLAN

EIN 44 0539214  
 PLAN NUMBER 008  
 PLAN YEAR 01/01/2011 TO 12/31/2011

| (A) | (B)<br>Identity of issuer, borrower,<br>lessor or similar party. | (C)<br>Description of investment including maturity date,<br>rate of interest, collateral, par or maturity value. | (D)<br>Cost | (E)<br>Current Value |
|-----|------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|-------------|----------------------|
|     | KINDER MORGAN ENERGY PARTNERS, L.P.                              | Corporate Stock - Common<br>KINDER MORGAN ENERGY PARTNERS L P UNIT LT                                             | \$ 0.00     | \$ 8,495.00          |
|     | MARATHON OIL CORPORATION                                         | Corporate Stock - Common<br>MARATHON OIL CORP COM                                                                 | \$ 0.00     | \$ 5,854.00          |
|     | MARATHON PETROLEUM CORPORATION                                   | Corporate Stock - Common<br>MARATHON PETE CORP COM                                                                | \$ 0.00     | \$ 3,329.00          |
|     | MARKET VECTORS ETF TRUST                                         | Corporate Stock - Common<br>MARKET VECTORS ETF TR AGRIBUSINESS ETF                                                | \$ 0.00     | \$ 4,715.00          |
|     | MATTHEWS ASIAN FUNDS                                             | Registered Investment Company<br>MATTHEWS ASIAN GROWTH & INCOME FUND INVE                                         | \$ 0.00     | \$ 25,986.93         |
|     | MINES MANAGEMENT INC.                                            | Corporate Stock - Common<br>MINES MGMT INC COM                                                                    | \$ 0.00     | \$ 3,000.00          |
|     | MOLYCORP INC                                                     | Corporate Stock - Common<br>MOLYCORP INC DEL COM                                                                  | \$ 0.00     | \$ 1,438.80          |
|     | THE MOSAIC COMPANY                                               | Corporate Stock - Common<br>MOSAIC CO NEW COM                                                                     | \$ 0.00     | \$ 756.45            |
|     | Neuberger Berman Management                                      | Registered Investment Company<br>Neub Berm Partners Adv Fund                                                      | \$ 0.00     | \$ 1,668,674.01      |
| *   | Principal Life Insurance Company                                 | Pooled Separate Accounts<br>Prin Core Plus Bond I SA-R6                                                           | \$ 0.00     | \$ 3,982,804.36      |
| *   | Principal Life Insurance Company                                 | Pooled Separate Accounts<br>Prin Diversified Intl SA-R6                                                           | \$ 0.00     | \$ 1,783,018.49      |
| *   | Principal Life Insurance Company                                 | Pooled Separate Accounts<br>Prin Intl Emerg Markets SA-R6                                                         | \$ 0.00     | \$ 3,334,942.80      |
| *   | Principal Life Insurance Company                                 | Pooled Separate Accounts<br>Prin Intl SmallCap Sep Acct-R6                                                        | \$ 0.00     | \$ 2,614,703.38      |
| *   | Principal Life Insurance Company                                 | Pooled Separate Accounts<br>Prin LargeCap Value III SA-R6                                                         | \$ 0.00     | \$ 1,130,993.20      |
| *   | Principal Life Insurance Company                                 | Pooled Separate Accounts<br>Prin LgCap Growth Sep Acct-R6                                                         | \$ 0.00     | \$ 1,614,895.18      |

**SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

ASH GROVE CEMENT COMPANY 401(K) SAVINGS PLAN

EIN 44 0539214  
PLAN NUMBER 008  
PLAN YEAR 01/01/2011 TO 12/31/2011

| (A) | (B)<br>Identity of issuer, borrower,<br>lessor or similar party. | (C)<br>Description of investment including maturity date,<br>rate of interest, collateral, par or maturity value. | (D)<br>Cost | (E)<br>Current Value |
|-----|------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|-------------|----------------------|
| *   | Principal Life Insurance Company                                 | Pooled Separate Accounts<br>Prin LgCap S&P 500 Index SA-R6                                                        | \$ 0.00     | \$ 6,876,954.05      |
| *   | Principal Life Insurance Company                                 | Pooled Separate Accounts<br>Prin MidCap Growth III SA-R6                                                          | \$ 0.00     | \$ 1,979,781.93      |
| *   | Principal Life Insurance Company                                 | Pooled Separate Accounts<br>Prin MidCap S&P 400 Idx SA-R6                                                         | \$ 0.00     | \$ 2,543,507.09      |
| *   | Principal Life Insurance Company                                 | Pooled Separate Accounts<br>Prin MidCap Value I SA-R6                                                             | \$ 0.00     | \$ 1,062,725.48      |
| *   | Principal Life Insurance Company                                 | Pooled Separate Accounts<br>Prin Money Market Sep Acct-R6                                                         | \$ 0.00     | \$ 5,722,291.88      |
| *   | Principal Life Insurance Company                                 | Pooled Separate Accounts<br>Prin Real Estate Secs SA-R6                                                           | \$ 0.00     | \$ 549,275.96        |
| *   | Principal Life Insurance Company                                 | Pooled Separate Accounts<br>Prin SmCap S&P 600 Index SA-R6                                                        | \$ 0.00     | \$ 1,048,289.29      |
| *   | Principal Trust Company                                          | Common/Collective Trust<br>Prin Trust Income Fund I25                                                             | \$ 0.00     | \$ 385,760.85        |
| *   | Principal Trust Company                                          | Common/Collective Trust<br>Prin Trust Tgt 2010 Fd I25                                                             | \$ 0.00     | \$ 3,208,329.33      |
| *   | Principal Trust Company                                          | Common/Collective Trust<br>Prin Trust Tgt 2020 Fd I25                                                             | \$ 0.00     | \$ 8,321,526.41      |
| *   | Principal Trust Company                                          | Common/Collective Trust<br>Prin Trust Tgt 2030 Fd I25                                                             | \$ 0.00     | \$ 4,094,914.09      |
| *   | Principal Trust Company                                          | Common/Collective Trust<br>Prin Trust Tgt 2040 Fd I25                                                             | \$ 0.00     | \$ 3,662,580.07      |
| *   | Principal Trust Company                                          | Common/Collective Trust<br>Prin Trust Tgt 2050 Fd I25                                                             | \$ 0.00     | \$ 924,174.77        |
| *   | Principal Life Insurance Company                                 | Pooled Separate Accounts<br>Prin U.S. Property Sep Acct-R6                                                        | \$ 0.00     | \$ 2,060,018.83      |
|     | PETROLEO BRASILEIRO                                              | Corporate Stock - Common<br>PETROLEO BRASILEIRO SA PETROBRAS SPONSOR                                              | \$ 0.00     | \$ 24,850.00         |

## SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

## SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

ASH GROVE CEMENT COMPANY 401(K) SAVINGS PLAN

EIN 44 0539214  
 PLAN NUMBER 008  
 PLAN YEAR 01/01/2011 TO 12/31/2011

| (A) | (B)<br>Identity of issuer, borrower,<br>lessor or similar party. | (C)<br>Description of investment including maturity date,<br>rate of interest, collateral, par or maturity value. | (D)<br>Cost | (E)<br>Current Value |
|-----|------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|-------------|----------------------|
|     | PIMCO CORPORATION                                                | Corporate Stock - Common<br>PIMCO CORPORATE OPPORTUNITY FD COM                                                    | \$ 0.00     | \$ 11,290.50         |
|     | POTASH CORP OF SASKATCHEWAN, INC.                                | Corporate Stock - Common<br>POTASH CORP OF SASKATCHEWAN INC COM ISIN                                              | \$ 0.00     | \$ 106,502.40        |
|     | ROYCE FUNDS                                                      | Registered Investment Company<br>ROYCE SPECIAL EQUITY FUND INVESTMENT CLA                                         | \$ 0.00     | \$ 43,077.02         |
|     | SILVER WHEATON CORP                                              | Corporate Stock - Common<br>SILVER WHEATON CORP COM ISIN#CA828336107                                              | \$ 0.00     | \$ 3,620.00          |
|     | SILVERCORP METALS INC                                            | Corporate Stock - Common<br>SILVERCORP METALS INC COM ISIN#CA82835P1                                              | \$ 0.00     | \$ 2,240.00          |
|     | SMITH & WESSON HOLDING CORPORATION                               | Corporate Stock - Common<br>SMITH & WESSON HLDG CORP COM                                                          | \$ 0.00     | \$ 8,720.00          |
|     | SPDR GOLD TRUST                                                  | Corporate Stock - Common<br>SPDR GOLD TR GOLD SHS                                                                 | \$ 0.00     | \$ 16,870.89         |
|     | SUNCOR ENERGY INC                                                | Corporate Stock - Common<br>SUNCOR ENERGY INC NEW COM ISIN#CA8672241                                              | \$ 0.00     | \$ 864.90            |
|     | T. ROME PRICE                                                    | Registered Investment Company<br>T ROME PRICE NEW ERA                                                             | \$ 0.00     | \$ 26,488.93         |
|     | TEEKAY LNG PARTNERS LP                                           | Corporate Stock - Common<br>TEEKAY LNG PARTNERS L P PARTNERSHIP UNIT                                              | \$ 0.00     | \$ 3,715.04          |
|     | US GOLD CORPORATION                                              | Corporate Stock - Common<br>U S GOLD CORP COM PAR                                                                 | \$ 0.00     | \$ 11,088.00         |
|     | UR ENERGY INC                                                    | Corporate Stock - Common<br>UR ENERGY INC COM ISIN#CA91688R1082                                                   | \$ 0.00     | \$ 21,475.00         |
|     | URANERZ ENERGY CORPORATION                                       | Corporate Stock - Common<br>URANERZ ENERGY CORP COM                                                               | \$ 0.00     | \$ 36,400.00         |
|     | URANIUM RESOURCES, INC.                                          | Corporate Stock - Common<br>URANIUM RES INC COM PAR \$0 001                                                       | \$ 0.00     | \$ 18,150.00         |
|     | Vanguard Group                                                   | Registered Investment Company<br>Vngd Infl-Prot Sec Admr'l Fund                                                   | \$ 0.00     | \$ 1,531,644.41      |

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

ASH GROVE CEMENT COMPANY 401(K) SAVINGS PLAN  
EIN 44 0539214  
PLAN NUMBER 008  
PLAN YEAR 01/01/2011 TO 12/31/2011

| (A) | (B)<br>Identity of issuer, borrower,<br>lessor or similar party. | (C)<br>Description of investment including maturity date,<br>rate of interest, collateral, par or maturity value. | (D)<br>Cost | (E)<br>Current Value |
|-----|------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|-------------|----------------------|
|     | VANGUARD GROUP                                                   | Registered Investment Company<br>VANGUARD EMERGING MARKETS STOCK INDEX FUND                                       | \$ 0.00     | \$ 7,473.14          |
|     | VANGUARD GROUP                                                   | Registered Investment Company<br>VANGUARD ENERGY FUND                                                             | \$ 0.00     | \$ 40,054.56         |
|     | Participant Loans                                                | Range of Interest Rates<br>Rates Range From 4.25% To 11.50%                                                       | \$ 0.00     | \$ 2,072,505.00      |
|     |                                                                  |                                                                                                                   |             |                      |
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