Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2012

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan; or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
DUTY FREE AMERICAS, INC. RETIREMENT SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 02/01/1986

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)

DUTY FREE AMERICAS, INC.

6100 HOLLYWOOD BLVD.
7TH FLOOR
HOLLYWOOD, FL 33024

2b Employer Identification Number (EIN)
52-1292246

2c Sponsor's telephone number
954-986-7721

2d Business code (see instructions)
453990

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2013	BUD SILLOWAY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2013	BUD SILLOWAY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional)

Preparer's telephone number (optional)

3a Plan administrator's name and address [X] Same as Plan Sponsor Name [ ] Same as Plan Sponsor Address	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 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:	**4b** EIN	
a Sponsor's name	**4c** PN	
5 Total number of participants at the beginning of the plan year	**5**	2023
6 Number of participants as of the end of the plan year (welfare plans complete only lines **6a, 6b, 6c,** and **6d**).		
a Active participants	**6a**	2125
b Retired or separated participants receiving benefits	**6b**	8
c Other retired or separated participants entitled to future benefits	**6c**	113
d Subtotal. Add lines **6a**, **6b**, and **6c**	**6d**	2246
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	2246
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	1722
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	362
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2J 2F 2G 2K 3D 2S 2T

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

9a Plan funding arrangement (check all that apply)

(1)	[X]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	[X]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

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

a Pension Schedules

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2012

This Form is Open to Public Inspection

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan
DUTY FREE AMERICAS, INC. RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
DUTY FREE AMERICAS, INC.

D Employer Identification Number (EIN)
52-1292246

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier

MASSACHUSETTS MUTUAL 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
04-1590850	65935	SF 51640	2246	01/01/2012	12/31/2012

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
53996	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

AMERITAS INVESTMENT CORP
5900 O ST
LINCOLN, NE 68510

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
26998			1

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

LPL FINANCIAL CORPORATION
9785 TOWNE CENTRE DRIVE
SAN DIEGO, CA 92121

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
26998			1

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	10502036

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY CONTRACT

b	Balance at the end of the previous year			7b	6830603
c	Additions: (1) Contributions deposited during the year	7c(1)	1743430		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	198219		
	(4) Transferred from separate account	7c(4)	121607		
	(5) Other (specify below)	7c(5)	589043		
	▶ LN INT, LN PRIN, LOAN DEFAULT, MOVE				
	(6) Total additions			7c(6)	2652299
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	9482902
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	566237		
	(2) Administration charge made by carrier	7e(2)	16784		
	(3) Transferred to separate account	7e(3)	1677790		
	(4) Other (specify below)	7e(4)	280692		
	▶ LN DISTRIB, MOVED PARTC				
	(5) Total deductions			7e(5)	2541503
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	6941399

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2012** **This Form is Open to Public Inspection.**

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan
DUTY FREE AMERICAS, INC. RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
DUTY FREE AMERICAS, INC.

D Employer Identification Number (EIN)
52-1292246

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).. . . . . [X] 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

MASSACHUSETTS MUTUAL LIFE INS. CO.

04-1590850

(b) Enter name and EIN or address of person who provided you disclosure 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)

MASSACHUSETTS MUTUAL LIFE INS. CO.

04-1590850

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	SERVICE PROVIDER	64249	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MASSACHUSETTS MUTUAL LIFE INS. CO.

04-1590850

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 60 63 68 72	CONTRACT ADMINISTRATOR	0	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	52 72	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
RETIRESMART 2010 03-0532456	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
SEL BLACKROCK GLOBAL ALLOCATION II 03-0532459	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	52 72	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
RETIRESMART IN RETIREMENT 03-0532464	BASIS POINTS * PLAN ASSETS

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	52 72	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
RETIRESMART 2020 03-0532467	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	52 72	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
RETIRESMART 2030 03-0532468	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	52 72	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
RETIRESMART 2040 03-0532471	BASIS POINTS * PLAN ASSETS

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PREMIER INT'L EQUITY OFI INST 04-3212044	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PREM SHORT-DURATION BOND BABSON 04-3212057	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PREMIER MONEY MARKET BABSON 04-3212059	BASIS POINTS * PLAN ASSETS

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PREMIER CORE BOND BABSON 04-3277549	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MM S & P 500 INDEX NORTHERN TRUST 04-3410047	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PREMIER SM/MID CAP OPPS OFI INST 04-3424705	BASIS POINTS * PLAN ASSETS

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
SELECT FOCUSED VALUE HARRIS 04-3512590	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
SELECT MID CAP GR II TRP/FRONTIER 04-3512596	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PREMIER HIGH YIELD BABSON 04-3520009	BASIS POINTS * PLAN ASSETS

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
SEL OVERSEAS MFS/HARRIS/JPMORGAN 04-3557000	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
SELECT FUNDAMENTAL VAL WELLINGTON 04-3584138	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
SEL SMCOVAL FED CLOV/TRP/ERNST 04-3584140	BASIS POINTS * PLAN ASSETS

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
SELECT SM CO GRTH BOSTON CO/EAGLE 04-3584141	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MID CAP VALUE COLUMBIA 13-4195091	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
RETIRESMART 2050 26-1345332	BASIS POINTS * PLAN ASSETS

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
NFJ INTERNATIONAL VALUE ALLIANZ 47-0887613	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PREMIER CAPITAL APPRECIATION OFI 51-0529336	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
MID CAP VALUE PERKINS 84-1458637	BASIS POINTS * PLAN ASSETS

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
GLOBAL OPPORTUNITIES OFI 93-1036175	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
COMMODITY RL RTN STRAT PIMCO 95-2632339	BASIS POINTS * PLAN ASSETS

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2012

This Form is Open to Public Inspection.

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan
DUTY FREE AMERICAS, INC. RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
DUTY FREE AMERICAS, INC.

D Employer Identification Number (EIN)
52-1292246

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

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-AE PREMIER CORE BOND

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-1590850-014	P	691461

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-AF PREM SHORT-DURATION BOND

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-1590850-015	P	602

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-AG PREMIER MONEY MARKET

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-1590850-016	P	91

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-AH SEL OVERSEAS

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-1590850-155	P	496070

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-AI PREMIER INT'L EQUITY

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-1590850-017	P	22779

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-AK SELECT FUNDAMENTAL VAL

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-1590850-175	P	1560333

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-AT SELECT MID CAP GR II

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-1590850-026	P	342512

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-AV SELECT FOCUSED VALUE

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-027	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 482199

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-AX MM S & P 500 INDEX

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-028	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 952778

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-AY SEL SMCOVAL

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-177	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 31238

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-AZ SELECT SM CO GRTH

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-178	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 139955

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-DH PREMIER HIGH YIELD

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-274	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 86095

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-H8 RETIRESMART 2050

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 90-0342299-088	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 539499

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-J4 RETIRESMART IN RETIREMENT

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-251	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 35883

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-J9 RETIRESMART 2010

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-255	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 365764

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-K4 RETIRESMART 2020

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-260	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 940407

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-K9 RETIRESMART 2030

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-264	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 890680

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-LB SEL BLACKROCK GLOBAL ALLOCAT

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-050	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1034581

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-M4 RETIRESMART 2040

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-268	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 587042

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-NM PREMIER SM/MID CAP OPPS

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-083	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 193349

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-OC PREMIER CAPITAL APPRECIATION

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-097	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1027872

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-OH GLOBAL OPPORTUNITIES

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-165	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14281

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-OL NFJ INTERNATIONAL VALUE

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 90-0342299-075	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9062

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-QB MID CAP VALUE

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 90-0342299-080	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 34232

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-QF COMMODITY RL RTN STRAT

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 90-0342299-216	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9256

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-TI MID CAP VALUE

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 90-0342299-017	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14015

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

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

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2012

This Form is Open to Public Inspection

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan
DUTY FREE AMERICAS, INC. RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
DUTY FREE AMERICAS, INC.

D Employer Identification Number (EIN)
52-1292246

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	792164	815073
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	8861959	10502036
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	6830603	6941399
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	16484726	18258508
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	16484726	18258508

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	289887	
(B) Participants	2a(1)(B)	1453543	
(C) Others (including rollovers)	2a(1)(C)	9911	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1753341
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	34695	
(F) Other	2b(1)(F)	198219	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		232914
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		1315250
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		0
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		3301505
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1479441	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1479441
f Corrective distributions (see instructions)	2f		47
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	57843	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	6406	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		64249
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1543737
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1757768
l Transfers of assets:			
(1) To this plan	2l(1)		39500
(2) From this plan	2l(2)		23486

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)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: BERKOWITZ POLLACK BRANT **(2)** EIN: 59-2742314

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
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.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		2000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? 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)
DUTY FREE AMERICAS - CBA - RETIREMENT AND SAVINGS PLAN	52-1292246	002
THE COMPANY'S RETIREMENT SAVINGS PLAN	52-1292246	003

Part V Trust Information (optional)

6a Name of trust	**6b** Trust's EIN

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under 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).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2012

This Form is Open to Public Inspection.

For calendar plan year 2012 or fiscal plan year beginning 01/01/2012 and ending 12/31/2012

A Name of plan
DUTY FREE AMERICAS, INC. RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
DUTY FREE AMERICAS, INC.

D Employer Identification Number (EIN)
52-1292246

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 04-1590850

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year. **3**

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a	The current year	**14a**	
b	The plan year immediately preceding the current plan year	**14b**	
c	The second preceding plan year	**14c**	

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

a	The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b	The corresponding number for the second preceding plan year	**15b**	

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

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

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

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

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

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

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

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

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

Duty Free Americas, Inc. Retirement Savings Plan

Employer Identification Number: 52-1292246
Plan Number: 001

Financial Statements as of December 31, 2012 and 2011,
and for the Year Ended December 31, 2012,
Supplemental Schedule
as of December 31, 2012, and
Independent Auditor's Report

DUTY FREE AMERICAS, INC. RETIREMENT SAVINGS PLAN

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NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

berkowitz pollack brant
advisors and accountants

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Participants of
Duty Free Americas, Inc. Retirement Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Duty Free Americas, Inc. Retirement Savings Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2012, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7, which was certified by Massachusetts Mutual Life Insurance Company, the custodian of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the custodian as of and for the year ended December 31, 2012, that the information provided to the Plan administrator by the custodian is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2012 financial statements. Accordingly, we do not express an opinion on the 2012 financial statements.

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5100 Town Center Circle, Suite 430
Boca Raton, Florida 33486-1021
Phone: 561-361-2000 • Fax: 561-361-2005

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Other Matter--Supplemental Schedule

The supplemental schedule of Form 5500, Schedule H, Line 4i — Schedule of Assets (Held at End of Year) as of December 31, 2012 is required by the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

Other Matter--2011 Financial Statements

The financial statements of the Plan as of December 31, 2011, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan administrator instructed the predecessor auditors not to perform and they did not perform, any auditing procedures with respect to the information certified by the custodian. Their report, dated October 5, 2012, indicated that (*a*) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (*b*) the form and content of the information included in the financial statements other than that derived from the information certified by the custodian, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the 2012 financial statements and supplemental schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Berkowitz Pollack Brant

Miami, Florida
October 8, 2013

DUTY FREE AMERICAS, INC. RETIREMENT SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2012 AND 2011

	2012	2011
ASSETS:		
Investments at fair value:		
Participant-directed investments	$18,644,158	$16,752,876
Receivables:		
Notes receivable from participants	815,073	792,164
Employee contributions	-	14,094
Employer contributions	-	2,999
Total receivables	815,073	809,257
NET ASSETS AVAILABLE FOR BENEFITS AT FAIR VALUE	19,459,231	17,562,133
ADJUSTMENT FROM FAIR VALUE TO CONTRACT VALUE FOR FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACT	(1,200,723)	(1,060,314)
NET ASSETS AVAILABLE FOR BENEFITS	$18,258,508	$16,501,819

See notes to financial statements.

DUTY FREE AMERICAS, INC. RETIREMENT SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2012

ADDITIONS:	
Contributions:	
Employee	$ 1,439,449
Employer	286,887
Rollovers	9,911
Transfers into the Plan	39,500
Total contributions	1,775,747
Investment income:	
Net appreciation in fair value of investments	1,315,250
Interest income	198,219
Total investment income	1,513,469
Interest income on notes receivable from participants	34,695
Total additions	3,323,911
DEDUCTIONS:	
Distributions to participants and beneficiaries	1,479,487
Administrative expenses and other deductions	64,249
Transfers out of the plan	23,486
Total deductions	1,567,222
INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	1,756,689
NET ASSETS AVAILABLE FOR BENEFITS:	
Beginning of year	16,501,819
End of year	$ 18,258,508

See notes to financial statements.

1. PLAN DESCRIPTION AND RELATED INFORMATION

The following description of the Duty Free Americas, Inc. Retirement Savings Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document and amendments for a more complete description of the Plan's provisions.

Organization of the Plan — The Plan is a defined contribution plan covering employees of Duty Free Americas, Inc. (the "Company"), who have completed at least six months of service, are age 21 or older, are not non-resident aliens who receive no compensation from the Company which constitutes U.S. source income, are not employees located in Puerto Rico, are not retail sales specialists, and are not covered by a collective bargaining agreement, as defined in the Plan document and amendments. The Plan is subject to the provisions of the Employee Retirement Income Security Act ("ERISA") of 1974.

Employee Contributions — Participants may contribute up to 35% of their gross salaries each year, as defined in the Plan, through pretax salary reduction. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Contributions are subject to certain Internal Revenue Code ("IRC") limitations. Participants classified as "highly compensated employees" under Internal Revenue Service ("IRS") regulations may be subject to a salary deferral cap dependent upon the results of non-discrimination testing. Upon reaching full eligibility, newly eligible participants are automatically enrolled in the Plan at a 2% contribution rate which automatically increases 1% per year up to a maximum of 4% unless the participant elects another deferral rate. These contributions are automatically allocated to the RetireSMART Fund year series that is closest to the participant's retirement age of 65. The participants may opt out of this automatic enrollment.

Employer Contributions — The Company contributes a matching contribution equal to 25% of the first 4% of compensation that a participant contributes to the Plan. In applying this matching percentage, salary deferrals for each payroll period that exceed 4% of compensation for such period are not to be considered. In addition, the Company, at the sole discretion of the Company's board of directors (the "Board of Directors"), may make a profit sharing contribution to the Plan, as defined in the Plan document. The Company did not make profit sharing contributions during 2012.

Transfers — Along with the Plan, the Company also sponsors two other defined contribution plans for employees that are covered under a collective bargaining agreement and for employees of other related employers that participate in a multiple employer plan. If employees change their employment status with the Company during the year, their account balances are transferred into or out of the corresponding plan. During the year ended December 31, 2012, employees with account balances totaling approximately $39,500 were transferred into the Plan from the other defined contribution plans that are sponsored by the Company. During the year ended December 31, 2012, employees with account balances totaling approximately $23,500 were transferred out of the Plan and into other defined contribution plans that are sponsored by the Company.

Vesting — Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company's matching and discretionary contribution portion of their accounts, plus actual earnings thereon is based on years of credited service. A participant becomes 20% vested after one year of service, 40% vested after two years of service, 60% vested after three years of service, 80% vested after four years of service, and 100% vested after five years of service, as defined in the Plan document. Participants must work 1,000 hours or more in each Plan year in order to receive vesting credit for that Plan year.

Participant Accounts — Separate accounts are maintained for each participant. Each participant's account is adjusted for the participant's contribution, the Company's matching contribution, any employer discretionary profit sharing contribution, Plan earnings and losses, distributions to participants and beneficiaries, and certain types of administrative expenses. These amounts are invested in any of the available investment funds offered by the Plan. Plan earnings and losses are allocated proportionately among participants based on their investment in each fund. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Forfeitures — Forfeitures of nonvested Company 401(k) matching contributions and profit sharing contributions are applied first against certain Plan expenses for the Plan year, and then used to reduce future Company matching contributions. Forfeitures applied against Plan expenses totaled approximately $6,000 during 2012. Approximately $3,000 in forfeitures were used to fund Company matching contributions during 2012. At December 31, 2012 and 2011, approximately $9,000 and $13,000, respectively, were included in forfeited nonvested accounts.

Investments — Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers 25 pooled separate accounts and one guaranteed interest account as investment options for participants.

Plan Administration — All assets of the Plan are held and managed by a trustee and an independent custodian. On October 1, 2012, the Plan was amended to change the trustee from State Street Bank and Trust Company to Reliance Trust Company. The Plan custodian is Massachusetts Mutual Life Insurance Company ("Mass Mutual"). Investments are participant directed. The custodian executes participant investment orders. Day-to-day operations of the Plan are the responsibility of the Plan administrator. All other matters with respect to the Plan are administered by a Fiduciary Committee whose members are appointed by the Board of Directors.

Payment of Benefits — Participants or their beneficiaries are eligible for distributions upon retirement, termination, disability, or death of the participants. Distributions are paid based on the valuation of their vested accounts at the time the distribution is processed. Participants may elect a lump-sum distribution, installment distributions, or the purchase of a single premium annuity policy, as defined in the Plan document. Participants or their beneficiaries may also make withdrawals from their accounts for reason of financial hardship under specific guidelines set forth in the Plan document.

Participant Loans — Active participants may obtain loans from their accounts with the consent of the Plan administrator. The repayment period of such loans cannot exceed five years unless the proceeds are used to purchase the participant's principal residence, in which case longer terms are allowed as defined in the Plan document. Interest rates are at a rate equal to a bank's prime rate plus 1%. The interest rate on loans outstanding as of December 31, 2012, ranged from 4.25% to 10.5%. The aggregate principal balance of loans outstanding to a participant may not exceed the lesser of (i) $50,000 or (ii) one-half of the participant's vested accrued benefit with a minimum loan amount of $1,000. All loans are secured by the balance in the participant's account.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting — The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates — The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition — The Plan's investments are stated at estimated fair value. The fair value of a financial instrument 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. Investments in pooled separate accounts are presented at estimated fair value as determined by the issuer of the fund and are valued based upon the redemption price of units held by the Plan, which is based on the current fair value of the underlying securities within each fund. Quoted market prices are used to determine the value of the majority of the underlying securities. Unit values are determined by the issuer of the funds by dividing the fund's net assets at fair value by its units outstanding at the valuation dates. There are no restrictions on the redemption frequency or redemption notice period or other redemption provisions with respect to the pooled separate accounts (see Note 5*)*. The fully benefit-responsive guaranteed interest account is valued at estimated fair value and then adjusted to contract value (see Note 6). The estimated fair value is based on a formula established by the Plan custodian that calculates the estimated liquidation value of the guaranteed interest account based on certain factors such as the interest rate being earned by the investments underlying the guaranteed interest account, assumed interest rate by the Plan custodian on new investments, and asset flows of an investment with coupons and maturity characteristics based upon the foregoing rates.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis.

Net appreciation (depreciation) in fair value of investments includes realized and unrealized gains and losses on investments sold or held during the year.

Risks and Uncertainties — The Plan utilizes various investment instruments. Investment securities, in general, are exposed to various risks, such as interest rate risk, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term, and that such changes could materially affect the amounts reported in the financial statements.

Payment of Benefits — Benefit payments to participants are recorded when paid. At December 31, 2012 there were approximately $97,000 allocated to accounts of persons who have elected to withdraw from the Plan, but have not yet been paid their vested benefits. At December 31, 2011, there were no amounts allocated to persons who have elected to withdraw from the Plan, but have not yet been paid their benefits.

Notes Receivable from Participants — Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. No allowance for credit losses has been recorded as of December 31, 2012 and 2011. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Administrative Expenses — Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. During the year ended December 31, 2012, the Company paid approximately $28,000 in expenses on behalf of the Plan. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Certain management fees and operating expenses charged to the Plan for investments in the pooled separate accounts are deducted from income earned on a daily basis and are not separately reflected. Consequently, these management fees and operating expenses are reflected as a reduction of the investment return for such investments.

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

New Accounting Standards — In May 2011, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2011-04, *Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs*, which amends Accounting Standards Codification ("ASC") 820. ASU No. 2011-04 also requires the categorization by level for items that are only required to be disclosed at fair value and information about transfers between Level 1 and Level 2. In addition, ASU No. 2011-04 provides guidance on measuring the fair value of financial instruments managed within a portfolio and the application of premiums and discounts on fair value measurements. ASU No. 2011-04 requires additional disclosure for Level 3 measurements regarding the sensitivity of fair value to changes in unobservable inputs and any interrelationships between those inputs. The guidance was effective for reporting periods beginning after December 15, 2011. The adoption in 2012 did not materially affect the Plan's financial statements.

In October 2012, the FASB issued ASU No. 2012-04, *Technical Corrections and Improvements*. The amendments in this update cover a wide range of topics in the ASC. These amendments include technical corrections and improvements to the ASC and conforming amendments related to fair value measurements. The majority of the amendments in ASU No. 2012-04 were effective upon issuance on October 1, 2012, for both public entities and nonpublic entities. For nonpublic entities, the amendments that are subject to the transition guidance will be effective for fiscal periods beginning after December 15, 2013. The amendments are to be applied prospectively and are effective for annual periods beginning after December 15, 2013. The Plan's management is currently evaluating the effect that the adoption of ASU No. 2012-04 amendments subject to the transition guidance will have on the Plan's financial statements.

Subsequent Events — The Plan's management evaluated subsequent events for potential recognition and disclosure through October 8, 2013, the date the financial statements were available to be issued.

3. TAX STATUS

The Plan is an adoption of a nonstandardized profit sharing/401(k) prototype document that received a favorable opinion letter dated May 11, 2009, in which the IRS stated that the form of the prototype document, as then designed, was in compliance with the applicable regulations of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the opinion letter. Management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC, and the Plan and related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Plan management is required by U.S. GAAP to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by its taxing authorities. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2012, 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 2009.

4. INVESTMENTS

Investments that represent 5% or more of the Plan's net assets available for Plan benefits are separately identified. The table presenting the estimated fair value of investments at December 31, 2012 and 2011, is as follows:

	2012		2011	
Assets held at Massachusetts Mutual Life Insurance Company:				
Guaranteed Interest Account	$ 8,142,122	*	$ 7,890,917	*
Select Fundamental Value (Wellington)	1,560,333	*	1,409,293	*
Select BlackRock Global Allocation II	1,034,581	*	1,015,877	*
Premier Capital Appreciation (OFI)	1,027,872	*	873,684	*
MM S&P 500 Indexed (Northern Trust)	952,778	*	754,811	
RetireSMART 2020	940,407	*	695,879	
Others	4,986,065		4,112,415	
Total	$18,644,158		$16,752,876	

*Investment represents 5% or more of the Plan net assets.

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value during the year ended December 31, 2012, as follows:

Select Fundamental Value (Wellington)	$ 219,667
MM S&P 500 Indexed (Northern Trust)	123,842
Select BlackRock Global Allocation II	122,449
Premier Capital Appreciation (OFI)	119,550
RetireSMART 2030	106,381
RetireSMART 2020	104,184
Select Overseas (MFS/Harris/JPMorgan)	95,956
Select Focused Value (Harris)	94,709
RetireSMART 2040	69,944
RetireSMART 2050	61,275
Select Mid Cap Growth Equity II (T. Rowe Price)	48,193
RetireSMART 2010	32,998
Premium Core Bond (Babson Capital)	31,820
Premier Small Company Opportunities (OFI Institutional)	31,326
Select Small Company Growth (Boston Co/Eagle)	17,419
Premium High Yield (Babson)	11,359
Mid Cap Value A Load Waived (Columbia)	5,614
Others	18,564
Net appreciation in fair value of investments	$ 1,315,250

5. FAIR VALUE MEASUREMENTS

ASC 820, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value, as follows: Level 1, which refers to securities valued using unadjusted quoted prices from active markets for identical assets; Level 2, which refers to securities not traded on an active market but for which observable market inputs are readily available; and Level 3, which refers to securities valued based on significant unobservable inputs. Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The Company's policy is to recognize significant transfers between levels as of the actual date of the event or change in circumstances that caused the transfer.

A summary of the Plan's investments measured at fair value on a recurring basis set forth by level within the fair value hierarchy at December 31, 2012 and 2011, is as follows:

	Fair Value Measurements at December 31, 2012, Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Guaranteed Investment Contract	$ -	$ -	$ 8,142,122	$ 8,142,122
Pooled Separate Accounts:				
Domestic Equity		482,199		482,199
International Equity		518,849		518,849
Domestic and International Equity		4,319,716		4,319,716
Domestic Bond		787,417		787,417
Domestic and International Bond and Equity		1,034,581		1,034,581
Domestic and International Bond, Equity and Money Market		3,359,274		3,359,274
Total	$ -	$ 10,502,036	$ 8,142,122	$ 18,644,158

	Fair Value Measurements at December 31, 2011, Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Guaranteed Investment Contract	$ -	$ -	$ 7,890,917	$ 7,890,917
Pooled Separate Accounts:				
Domestic Equity		457,793		457,793
International Equity		454,362		454,362
Domestic and International Equity		3,832,219		3,832,219
Domestic Bond		667,654		667,654
Domestic and International Bond and Equity		1,015,877		1,015,877
Domestic and International Bond, Equity and Money Market		2,434,054		2,434,054
Total	$ -	$ 8,861,959	$ 7,890,917	$ 16,752,876

For the year ended December 31, 2012, there were no significant transfers in or out of Levels 1, 2 or 3.

The following summarizes the major categorization for the investments held by the Plan based on their nature and risk for the preceding tables at December 31, 2012 and 2011:

Guaranteed Investment Contract — The guaranteed interest account is a fully benefit-responsive investment contract with Mass Mutual (Note 6).

Domestic Equity — Primarily invests in domestic equity securities.

International Equity — Primarily invests in international equity securities.

Domestic and International Equity — Invests in both domestic and international equity securities. The asset mix of these fund portfolios are primarily composed of domestic equity securities.

Domestic Bond — Primarily invests in domestic fixed income securities.

Domestic and International Bond and Equity — Invests in domestic and international fixed income and equity securities. The asset mix of the fund portfolio is primarily composed of domestic equity securities.

Domestic and International Bond, Equity and Money Market — Primarily invests in a combination of domestic and international fixed income, equity and money market funds that are issued by Mass Mutual. The asset allocation strategies and risk profiles of these funds are tailored based on the investors' expected retirement age.

The following table presents a reconciliation of the beginning and ending balances of the fair value measurements using significant unobservable inputs (Level 3) for the year ended December 31, 2012.

	Fair Value Measurements Using Significant Unobservable Inputs (Level 3)
	Guaranteed Interest Account
Beginning balance — January 1, 2012	$ 7,890,917
Transfers into Level 3	-
Transfers out of Level 3	-
Total gains or losses included in changes in net assets	215,439
Other	128,186
Purchases, issuances, sales and settlements:	
Purchases	948,032
Issuances	-
Sales	(1,040,452)
Settlements	-
Ending balance — December 31, 2012	$ 8,142,122
The amount of total gains or losses for the period included in changes in net assets attributable to the change in unrealized gains or losses related to assets still held at the reporting date	$ -

The valuation methods as described in Note 2 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.

6. INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan has a fully benefit-responsive guaranteed interest account provided through a group annuity contract with Mass Mutual. Mass Mutual maintains the contributions in a general account, which is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract is included in the financial statements at estimated fair value then

adjusted to contract value as reported to the Plan by Mass Mutual. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The guaranteed interest account has certain restrictions that affect the ability of the Plan to transact at contract value. Such restrictions include but may not be limited to the following: (1) temporary absence; (2) change in position or other occurrence qualifying as a temporary break in service under the Plan; (3) transfer or other change of position resulting in employment by an entity controlling, controlled by, or under other common control with the employer; (4) cessation of an employment relationship resulting from a reorganization, merger, layoff or the sale or discontinuance of all or any part of the Plan Sponsor's business; (5) removal from the Plan of one or more groups or classifications of participants; (6) partial or complete Plan termination; or (7) Plan disqualification. Plan management believes that the occurrence of events that would cause the Plan to transact at less than contract value is not probable. Mass Mutual may not terminate the contract at any amount less than the contract value. Mass Mutual is contractually obligated to pay the principal and specified interest rate guaranteed to the Plan. The crediting interest rate is based on a formula agreed upon with the issuer but may not be less than 3%. Such interest rates are reviewed on a semi-annual basis for resetting. The average yield and the average interest rate credited to participants may differ from the guaranteed crediting rate on participant balances due to interest being credited based on contract values, the timing of cash flows, the process by which rates may be reset during the Plan year and administrative expenses (see Note 9) charged to the guaranteed interest account. The average yield and crediting interest rate was approximately 2.47% for the year ended December 31, 2012. The average yield earned is calculated by dividing the annual interest credited to the Plan during the Plan year by the average annual fair value. The average crediting interest rate credited to participants is calculating by dividing the annual interest credited to the participants during the Plan year by the average annual fair value.

As of December 31, 2012, the fair value and contract value of the guaranteed interest account were approximately $8,142,000 and $6,941,000, respectively. As of December 31, 2011, the fair value and contract value of the guaranteed interest account were approximately $7,891,000 and $6,831,000, respectively.

7. INFORMATION CERTIFIED BY CUSTODIAN

The following is a summary of the unaudited information included in the Plan's financial statements and supplemental schedule of assets (held at end of year) that was prepared by Mass Mutual, the Plan's custodian, as of December 31, 2012 and 2011, and for the year ended December 31, 2012, and furnished to the Plan administrator. The Plan administrator has obtained certifications from the custodian that such information is complete and accurate:

	2012	2011
Statements of net assets:		
Investments at fair value:		
Participant-directed investments	$18,644,158	$16,752,876
Notes receivable from participants	815,073	792,164
Adjustment from fair value to contract value for fully benefit-responsive investment contract	(1,200,723)	(1,060,314)
Statement of changes in net assets:		
Net appreciation in fair value of investments	1,315,250	
Interest income	198,219	
Interest income on notes from participants	34,695	

Supplemental schedule: All investment balances and information included in the supplemental schedule of assets (held at end of year).

Notes 4, 5 and 6: All investment balances and investment information, excluding the classification of investments by level in Note 5.

8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

A reconciliation of net assets available for benefits per the financial statements to the total net assets per the Form 5500 as of December 31, 2012 and 2011, and the increase in net assets per the financial statements to the net income per the Form 5500 for the year ended December 31, 2012, is as follows:

	2012	2011
Net assets available for benefits per the financial statements	$18,258,508	$16,501,819
Contributions receivable — end of year	-	(17,093)
Net assets available for benefits per Form 5500	$18,258,508	$16,484,726

	2012
Net increase per the financial statements	$ 1,756,689
Contributions receivable — beginning of year	17,093
Transfers out of the Plan during the year	23,486
Transfers into the Plan during the year	(39,500)
Net income per Form 5500	$ 1,757,768

9. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of pooled separate accounts and one guaranteed interest account managed by Mass Mutual. Mass Mutual is the custodian as defined by the Plan, and therefore, these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund. As described in Note 2, the Company pays for certain administrative expenses on behalf of the Plan.

* * * * * *

SUPPLEMENTAL SCHEDULE

DUTY FREE AMERICAS, INC. RETIREMENT SAVINGS PLAN

Employer ID No. 52-1292246
Plan No. 001
FORM 5500, SCHEDULE H, PART IV, LINE 4i —
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AS OF DECEMBER 31, 2012

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investments, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	Mass Mutual — Guaranteed Interest Account (***)	Guaranteed Interest Account (***)	**	$ 6,941,399
*	Mass Mutual — Select Fundamental Value (Wellington)	Pooled Separate Account	**	1,560,333
*	Mass Mutual — Select BlackRock Global Allocation II	Pooled Separate Account	**	1,034,581
*	Mass Mutual — Premier Capital Appreciation (OFI)	Pooled Separate Account	**	1,027,872
*	Mass Mutual — MM S&P 500 Indexed (Northern Trust)	Pooled Separate Account	**	952,778
*	Mass Mutual — RetireSMART 2020	Pooled Separate Account	**	940,407
*	Mass Mutual — RetireSMART 2030	Pooled Separate Account	**	890,680
*	Mass Mutual — Premier Core Bond (Babson Capital)	Pooled Separate Account	**	691,461
*	Mass Mutual — RetireSMART 2040	Pooled Separate Account	**	587,042
*	Mass Mutual — RetireSMART 2050	Pooled Separate Account	**	539,499
*	Mass Mutual — Select Overseas (MFS/Harris/JPMorgan)	Pooled Separate Account	**	496,070
*	Mass Mutual — Select Focused Value (Harris)	Pooled Separate Account	**	482,199
*	Mass Mutual — RetireSMART 2010	Pooled Separate Account	**	365,764
*	Mass Mutual — Select Mid Cap Growth Equity II (T. Rowe Price)	Pooled Separate Account	**	342,512
*	Mass Mutual — Premier Small Company Opportunities (OFI Institutional)	Pooled Separate Account	**	193,349
*	Mass Mutual — Select Small Company Growth (Boston Co/Eagle)	Pooled Separate Account	**	139,955
*	Mass Mutual — Premier High Yield (Babson Capital)	Pooled Separate Account	**	86,095
*	Mass Mutual — RetireSMART In Retirement	Pooled Separate Account	**	35,883
*	Mass Mutual — Mid Cap Value A Load Waived (Columbia)	Pooled Separate Account	**	34,232
*	Mass Mutual — Select Small Company Value	Pooled Separate Account	**	31,238
*	Mass Mutual — Premier International Equity (OFI Institutional)	Pooled Separate Account	**	22,779
*	Mass Mutual — Global Opportunities (OFI)	Pooled Separate Account	**	14,281
*	Mass Mutual — Mid Cap Value (Perkins)	Pooled Separate Account	**	14,015
*	Mass Mutual — Commodity Real Return Strategy (PIMCO)	Pooled Separate Account	**	9,256
*	Mass Mutual — NFJ International Value (Allianz)	Pooled Separate Account	**	9,062
*	Mass Mutual — Premier Short-Duration Bond (Babson Capital)	Pooled Separate Account	**	602
*	Mass Mutual — Unallocated Holding Account	Pooled Separate Account	**	91
*	Notes receivable from participants	Loans — maturing 2013–2022 at interest rates ranging from 4.25% to 10.5%	**	815,073
				$ 18,258,508

* Party-in-interest.
** Cost information is not required for participant-directed investments and therefore is not included.
*** Note that Form 5500 instructions allow the use of contract value for participant-directed fully benefit-responsive guaranteed investment contracts on this schedule.

See accompanying Independent Auditor's Report.

A Name of Plan	B Three-digit plan Number
Duty Free Americas, Inc. Retirement Savings Plan	**001**
C Plan sponsor's name as shown on line 2a of Form 5500	**D Employer Identification Number**
Duty Free Americas, Inc.	**521292246**

Schedule C Formula Description and/or EIC Statement Description

Service Provider Name	Service Provider EIN	Service Provider Address	Formula / EIC Statement
Allianz Global Investors	470887613		MassMutual provided the Plan with the required written disclosure for Management Fees received by Allianz Global Investors with respect to the NFJ International Value (Allianz) - Class A separate account (SIA-OL).
Columbia	134195091		MassMutual provided the Plan with the required written disclosure for Management Fees received by Columbia with respect to the Mid Cap Value (Columbia) - Class A separate account (SIA-QB).
Janus	841458637		MassMutual provided the Plan with the required written disclosure for Management Fees received by Janus with respect to the Mid Cap Value (Perkins) - Class S separate account (SIA-TI).
Massachusetts Mutual Life Insurance	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to the Premier Capital Appreciation (OFI) - Class A separate account (SIA-OC).
Massachusetts Mutual Life Insurance	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to the Premier Int'l Equity (OFI Inst) - Class A separate account (SIA-AI).
Massachusetts Mutual Life Insurance	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to the Premier Sm/Mid Cap Opps (OFI Inst) - Class A separate account (SIA-NM).
Massachusetts Mutual Life Insurance	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to the RetireSMART 2010 - Class A separate account (SIA-J9).
Massachusetts Mutual Life Insurance	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to the RetireSMART 2020 - Class A separate account (SIA-K4).
Massachusetts Mutual Life Insurance	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to the RetireSMART 2030 - Class A separate account (SIA-K9).
Massachusetts Mutual Life Insurance	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to the RetireSMART 2040 - Class A separate account (SIA-M4).
Massachusetts Mutual Life Insurance	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to the RetireSMART 2050 - Class A separate account (SIA-H8).
Massachusetts Mutual Life Insurance	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to the RetireSMART In Retirement - Class A separate account (SIA-J4).
Massachusetts Mutual Life Insurance	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to the Sel BlackRock Global Allocation II - Class L separate account (SIA-LB).
Massachusetts Mutual Life Insurance	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to the Sel Overseas (MFS/Harris/JPMorgan) - Class A separate account (SIA-AH).
Massachusetts Mutual Life Insurance	041590850		MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to the Sel SmCoVal (Fed

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		Clov/TRP/ERNST) - Class A separate account (SIA-AY).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to the Select Focused Value (Harris) - Class A separate account (SIA-AV).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to the Select Fundamental Val (Wellington) - Class A separate account (SIA-AK).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to the Select Mid Cap Gr II (TRP/Frontier) - Class A separate account (SIA-AT).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to the Select Sm Co Grth (Boston Co/Eagle) - Class A separate account (SIA-AZ).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the Commodity Rl Rtn Strat (PIMCO) - Class A separate account (SIA-QF).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the Global Opportunities (OFI) - Class A separate account (SIA-OH).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the Mid Cap Value (Columbia) - Class A separate account (SIA-QB).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the Mid Cap Value (Perkins) - Class S separate account (SIA-TI).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the MM S&P 500 Index (Northern Trust) - Class A separate account (SIA-AX).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the NFJ International Value (Allianz) - Class A separate account (SIA-OL).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the Prem Short-Duration Bond (Babson) - Class A separate account (SIA-AF).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the Premier Capital Appreciation (OFI) - Class A separate account (SIA-OC).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the Premier Core Bond (Babson) - Class A separate account (SIA-AE).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the Premier Int'l Equity (OFI Inst) - Class A separate account (SIA-AI).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the Premier Money Market (Babson) - Class A separate account (SIA-AG).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the Premier Sm/Mid Cap Opps (OFI Inst) - Class A separate account (SIA-NM).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the RetireSMART 2010 - Class A separate account (SIA-J9).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the RetireSMART 2020 - Class A separate account (SIA-K4).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the RetireSMART 2030 - Class A separate account

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		(SIA-K9).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the RetireSMART 2040 - Class A separate account (SIA-M4).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the RetireSMART 2050 - Class A separate account (SIA-H8).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the RetireSMART In Retirement - Class A separate account (SIA-J4).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the Sel Overseas (MFS/Harris/JPMorgan) - Class A separate account (SIA-AH).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the Sel SmCoVal (Fed Clov/TRP/ERNST) - Class A separate account (SIA-AY).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the Select Focused Value (Harris) - Class A separate account (SIA-AV).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the Select Fundamental Val (Wellington) - Class A separate account (SIA-AK).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the Select Mid Cap Gr II (TRP/Frontier) - Class A separate account (SIA-AT).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the plan with the required written disclosure for 12b-1 Fees received by MassMutual with respect to the Select Sm Co Grth (Boston Co/Eagle) - Class A separate account (SIA-AZ).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to MM S&P 500 Index (Northern Trust) - Class A (SIA-AX).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Prem Short-Duration Bond (Babson) - Class A (SIA-AF).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Premier Capital Appreciation (OFI) - Class A (SIA-OC).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Premier Core Bond (Babson) - Class A (SIA-AE).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Premier High Yield (Babson) - Class Y (SIA-DH).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Premier Int'l Equity (OFI Inst) - Class A (SIA-AI).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Premier Money Market (Babson) - Class A (SIA-AG).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Premier Sm/Mid Cap Opps (OFI Inst) - Class A (SIA-NM).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to RetireSMART 2050 - Class A (SIA-H8).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Sel BlackRock Global Allocation II - Class L (SIA-LB).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Sel Overseas (MFS/Harris/JPMorgan) - Class A (SIA-AH).

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Massachusetts Mutual Life Insurance	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Sel SmCoVal (Fed Clov/TRP/ERNST) - Class A (SIA-AY).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Select Focused Value (Harris) - Class A (SIA-AV).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Select Fundamental Val (Wellington) - Class A (SIA-AK).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Select Mid Cap Gr II (TRP/Frontier) - Class A (SIA-AT).
Massachusetts Mutual Life Insurance	041590850	MassMutual provided the Plan with the required written disclosure for Management Fees received by MassMutual with respect to Select Sm Co Grth (Boston Co/Eagle) - Class A (SIA-AZ).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Administrative Fees of (11 basis points * plan assets) with respect to the Premier Money Market (Babson) - Class A separate account (SIA-AG).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Administrative Fees of (20 basis points * plan assets) with respect to the RetireSMART In Retirement - Class A separate account (SIA-J4).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Administrative Fees of (22 basis points * plan assets) with respect to the RetireSMART 2010 - Class A separate account (SIA-J9).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Administrative Fees of (22 basis points * plan assets) with respect to the RetireSMART 2040 - Class A separate account (SIA-M4).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Administrative Fees of (22 basis points * plan assets) with respect to the RetireSMART 2050 - Class A separate account (SIA-H8).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Administrative Fees of (23 basis points * plan assets) with respect to the RetireSMART 2020 - Class A separate account (SIA-K4).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Administrative Fees of (23 basis points * plan assets) with respect to the RetireSMART 2030 - Class A separate account (SIA-K9).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Administrative Fees of (29 basis points * plan assets) with respect to the Premier High Yield (Babson) - Class Y separate account (SIA-DH).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Administrative Fees of (30 basis points * plan assets) with respect to the Premier Capital Appreciation (OFI) - Class A separate account (SIA-OC).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Administrative Fees of (30 basis points * plan assets) with respect to the Premier Sm/Mid Cap Opps (OFI Inst) - Class A separate account (SIA-NM).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Administrative Fees of (30 basis points * plan assets) with respect to the Sel BlackRock Global Allocation II - Class L separate account (SIA-LB).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Administrative Fees of (32 basis points * plan assets) with respect to the Premier Int'l Equity (OFI Inst) - Class A separate account (SIA-AI).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Administrative Fees of (33 basis points * plan assets) with respect to the MM S&P 500 Index (Northern Trust) - Class A separate account (SIA-AX).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Administrative Fees of (35 basis points * plan assets) with respect to the Select Sm Co Grth (Boston Co/Eagle) - Class A separate account (SIA-AZ).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Administrative Fees of (39 basis points * plan assets) with respect to the Prem Short-Duration Bond (Babson) - Class A separate account (SIA-AF).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Administrative Fees of (39 basis points * plan assets) with respect to the Premier Core Bond (Babson) - Class A separate account (SIA-AE).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Administrative Fees of (42 basis points * plan assets) with respect to the Select Mid Cap Gr II (TRP/Frontier) - Class A separate account (SIA-AT).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Administrative Fees of (43 basis points * plan assets) with respect to the Select Focused Value (Harris) - Class A separate account (SIA-AV).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Administrative Fees of (44 basis points * plan assets) with respect to the Sel SmCoVal (Fed Clov/TRP/ERNST) - Class A separate account (SIA-AY).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Administrative Fees of (45 basis points * plan assets) with respect to the Sel Overseas (MFS/Harris/JPMorgan) - Class A separate account (SIA-AH).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Administrative Fees of (46 basis points * plan assets) with respect to the Select Fundamental Val (Wellington) - Class A separate account (SIA-AK).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Management Fees of (10 basis points * plan assets) with

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Massachusetts Mutual Life Insurance	041590850	respect to the RetireSMART 2020 - Class A separate account (SIA-K4).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Management Fees of (10 basis points * plan assets) with respect to the RetireSMART 2030 - Class A separate account (SIA-K9).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Management Fees of (12 basis points * plan assets) with respect to the RetireSMART 2040 - Class A separate account (SIA-M4).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Management Fees of (12 basis points * plan assets) with respect to the RetireSMART In Retirement - Class A separate account (SIA-J4).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Management Fees of (13 basis points * plan assets) with respect to the RetireSMART 2010 - Class A separate account (SIA-J9).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Sub-TA Fees of (15 basis points * plan assets) with respect to the Commodity Rl Rtn Strat (PIMCO) - Class A separate account (SIA-QF).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Sub-TA Fees of (20 basis points * plan assets) with respect to the NFJ International Value (Allianz) - Class A separate account (SIA-OL).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Sub-TA Fees of (25 basis points * plan assets) with respect to the Mid Cap Value (Columbia) - Class A separate account (SIA-QB).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Sub-TA Fees of (25 basis points * plan assets) with respect to the Mid Cap Value (Perkins) - Class S separate account (SIA-TI).
Massachusetts Mutual Life Insurance	041590850	MassMutual received estimated Sub-TA Fees of (38 basis points * plan assets) with respect to the Global Opportunities (OFI) - Class A separate account (SIA-OH).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the Plan with the required written disclosure for float revenue received by MassMutual.
Oppenheimer	931036175	MassMutual provided the Plan with the required written disclosure for Management Fees received by Oppenheimer with respect to the Global Opportunities (OFI) - Class A separate account (SIA-OH).
PIMCO Funds	952632339	MassMutual provided the Plan with the required written disclosure for Management Fees received by PIMCO Funds with respect to the Commodity Rl Rtn Strat (PIMCO) - Class A separate account (SIA-QF).

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Schedule C Soft Dollar Compensation
Eligible Indirect Compensation Statement

Mutual fund investments of the plan (whether direct or indirect through a separate investment account) may have soft dollar arrangements pursuant to which the investment advisor or sub-advisor to the mutual fund (and/or its affiliates) may direct trades to certain brokers in exchange for research and other services, other than just trade execution. For plans investing directly or indirectly in the MassMutual Premier or Select Funds, MassMutual provided the required written disclosure regarding soft dollar compensation on the Schedule C Formula Description and/or EIC Statement Description Attachment. For all other mutual funds, MassMutual provided the required written disclosure in the Statement of Additional Information ("SAI").

For additional information on the soft dollar compensation, refer to the section of the mutual fund's SAI that discusses brokerage allocation and other practices.

A Name of Plan	B Three-digit plan Number
Duty Free Americas, Inc. Retirement Savings Plan	**001**
C Plan sponsor's name as shown on line 2a of Form 5500	**D Employer Identification Number**
Duty Free Americas, Inc.	**521292246**

Schedule H, line 4i - Schedule of Assets (Held At End of Year)

(a)	(b) Identity of issue, borrower, lessor, or similar part	(c) Description of investment including maturity date, rate of interest,collateral, par, or maturity value	(d) Cost	(e) Current Value
*	MassMutual	Guaranteed Interest Account	6,941,399	6,941,399
*	MassMutual	Holding Account - SIA-AG	0	91
*	MassMutual	SIA-AE	594,557	691,461
*	MassMutual	SIA-AF	597	602
*	MassMutual	SIA-AH	391,340	496,070
*	MassMutual	SIA-AI	20,532	22,779
*	MassMutual	SIA-AK	1,105,243	1,560,333
*	MassMutual	SIA-AT	279,354	342,512
*	MassMutual	SIA-AV	343,152	482,199
*	MassMutual	SIA-AX	750,861	952,778
*	MassMutual	SIA-AY	27,838	31,238
*	MassMutual	SIA-AZ	119,943	139,955
*	MassMutual	SIA-DH	75,738	86,095
*	MassMutual	SIA-H8	471,866	539,499
*	MassMutual	SIA-J4	30,963	35,883
*	MassMutual	SIA-J9	307,979	365,764
*	MassMutual	SIA-K4	810,354	940,407
*	MassMutual	SIA-K9	753,962	890,680
*	MassMutual	SIA-LB	722,254	1,034,581
*	MassMutual	SIA-M4	502,197	587,042
*	MassMutual	SIA-NM	150,840	193,349
*	MassMutual	SIA-OC	800,851	1,027,872
*	MassMutual	SIA-OH	14,152	14,281
*	MassMutual	SIA-OL	8,313	9,062
*	MassMutual	SIA-QB	28,761	34,232
*	MassMutual	SIA-QF	10,035	9,256
*	MassMutual	SIA-TI	12,644	14,015
	Participant Loans	4.250000 – 10.500000	0	815,073