

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 2014 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>TRIMAS HOURLY RETIREMENT PROGRAM</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>017</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2003</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>017</u>	1c Effective date of plan <u>01/01/2003</u>	
1b Three-digit plan number (PN) ▶	<u>017</u>				
1c Effective date of plan <u>01/01/2003</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>TRIMAS CORPORATION</u> <u>39400 WOODWARD AVENUE, SUITE 130</u> <u>BLOOMFIELD HILLS, MI 48304</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>38-2687639</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>248-631-5450</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>332900</u></td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>38-2687639</u>	2c Plan Sponsor's telephone number <u>248-631-5450</u>	2d Business code (see instructions) <u>332900</u>	
2b Employer Identification Number (EIN) <u>38-2687639</u>					
2c Plan Sponsor's telephone number <u>248-631-5450</u>					
2d Business code (see instructions) <u>332900</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	08/04/2015	COLIN HINDMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
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 ☒ Same as Plan Sponsor		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: a Sponsor's name		4b EIN	
		4c PN	
5 Total number of participants at the beginning of the plan year		5	2074
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year		6a(1)	1519
a(2) Total number of active participants at the end of the plan year		6a(2)	1578
b Retired or separated participants receiving benefits		6b	7
c Other retired or separated participants entitled to future benefits.....		6c	298
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1883
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	28
f Total. Add lines 6d and 6e		6f	1911
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	1708
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	67
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2T 2A			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III**Form M-1 Compliance Information (to be completed by welfare benefit plans)**

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan TRIMAS HOURLY RETIREMENT PROGRAM	B Three-digit plan number (PN) ▶	017
C Plan sponsor's name as shown on line 2a of Form 5500 TRIMAS CORPORATION	D Employer Identification Number (EIN) 38-2687639	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

WELLS FARGO ADVISORS

34-1542819

(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?
27 49 99	OTHER SERVICES	22500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65	RECORDKEEPER	14439	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CROW HORWATH LLP

35-0921680

(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?
49 99	OTHER SERVICES	11000	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
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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:

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

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

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

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

SCHEDULE H (Form 5500) 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 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>TRIMAS HOURLY RETIREMENT PROGRAM</u>		B Three-digit plan number (PN) <u>017</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRIMAS CORPORATION</u>		D Employer Identification Number (EIN) <u>38-2687639</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	489243	551266
(2) Participant contributions.....	1b(2)	0	5170
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property).....	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans.....	1c(8)	2035389	2133734
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	42783385	42388472
(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	0	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	45308017	45078642

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	1370	2070
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1370	2070

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	45306647	45076572
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1611690	
(B) Participants	2a(1)(B)	3338773	
(C) Others (including rollovers)	2a(1)(C)	415913	
(2) Noncash contributions	2a(2)	0	5366376
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	83847	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		83847
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(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)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(B) Other	2b(5)(B)	0	
(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)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		2466541
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		0
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		7916764

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	7444442	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		7444442
f Corrective distributions (see instructions).....	2f		10781
g Certain deemed distributions of participant loans (see instructions).....	2g		18368
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	47939	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		47939
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		7521530

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		395234
l Transfers of assets:			
(1) To this plan.....	2l(1)		87472
(2) From this plan.....	2l(2)		712781

Part III Accountant's Opinion

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

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

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

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: CROWE HORWATH LLP

(2) EIN: 35-0921680

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
4d			
e Was this plan covered by a fidelity bond?	X		10000000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n			

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)
TRIMAS SALARIED RETIREMENT PROGRAM	38-2687639	016

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

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 2014 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>TRIMAS HOURLY RETIREMENT PROGRAM</u>	B Three-digit plan number (PN) ▶ <u>017</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRIMAS CORPORATION</u>	D Employer Identification Number (EIN) <u>38-2687639</u>

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

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

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

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

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

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

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

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

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

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): _____

PLAN NAME: TRIMAS HOURLY RETIREMENT PROGRAM
PLAN SPONSOR NAME: TRIMAS CORPORATION
EIN: 38-2687639 PN: 017
ATTACHMENT TO FORM 5500, SCH H, 4i
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
12/31/2014

(A)	(B) Identity of issue, borrower, lessor, or similar party	(C) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(E) Current Value
*	Participant Loans	Participant Loans	2,133,734
	Interest Held in Master Trust	Various (includes Registered Investment Companies, Common/ Collective Trust, Self Directed Brokerage, etc.)	42,388,472
		TOTAL	44,522,206

* Investment with party-in-interest to the Plan

TriMas Corporation
Hourly Retirement Program

Financial Statements
December 31, 2014 and 2013

TRIMAS CORPORATION
HOURLY RETIREMENT PROGRAM

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INDEPENDENT AUDITOR'S REPORT

To the Participants and Administrative Committee of the
TriMas Corporation Hourly Retirement Program
Bloomfield Hills, Michigan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of TriMas Corporation Hourly Retirement Program ("the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

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 matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note C, which was certified by Fidelity Management Trust Company, the trustee 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 trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of December 31, 2014 and 2013 and for the years then ended that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2014 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for purposes of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

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

A handwritten signature in black ink that reads "Crowe Horwath LLP". The signature is written in a cursive, flowing style.

Crowe Horwath LLP

South Bend, Indiana
July 23, 2015

TRIMAS CORPORATION
HOURLY RETIREMENT PROGRAM
STATEMENT OF NET ASSETS AVAILABLE
FOR BENEFITS

December 31, 2014 and 2013

ASSETS	2014	2013
Investments, at fair value (Notes C and D)		
Interest in investments of TriMas Corporation Retirement Programs Master Trust (Master Trust)	\$ 42,388,472	\$ 42,783,385
Notes receivable from participants held in Master Trust (Notes B and C)	2,136,014	2,042,217
Total interest in Master Trust, reflecting all investments at fair value	44,524,486	44,825,602
Receivables		
Employer	551,266	489,243
Employee	5,170	—
Total receivables	556,436	489,243
Total assets reflecting all investments at fair value	45,080,922	45,314,845
LIABILITIES		
Accrued expenses	2,070	1,370
Net assets, reflecting all investments at fair value	45,078,852	45,313,475
Adjustments from fair value to contract value for fully benefit-responsive contracts	(60,702)	(47,795)
NET ASSETS AVAILABLE FOR BENEFITS	\$ 45,018,150	\$ 45,265,680

See accompanying notes to financial statements.

TRIMAS CORPORATION
HOURLY RETIREMENT PROGRAM
STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS

For years ended December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Additions to net assets attributed to:		
Investment income (Note C):		
Interest in TriMas Corporation		
Retirement Programs Master Trust investment gain	\$ 2,537,765	\$ 6,958,574
Contributions		
Employer	1,611,690	1,483,590
Employee	3,338,773	2,901,634
Rollover	415,913	313,935
Total contributions	<u>5,366,376</u>	<u>4,699,159</u>
Total additions	<u>7,904,141</u>	<u>11,657,733</u>
Deductions from net assets attributed to:		
Benefit payments	7,478,423	5,547,714
Administrative payments	47,939	34,464
Total deductions	<u>7,526,362</u>	<u>5,582,178</u>
Net increase prior to plan transfer	377,779	6,075,555
Net transfer of assets from this Plan (Note A)	<u>(625,309)</u>	<u>(258,958)</u>
Net increase (decrease) subsequent to plan transfer	(247,530)	5,816,597
Net assets available for benefits:		
Beginning of year	<u>45,265,680</u>	<u>39,449,083</u>
End of year	<u><u>\$ 45,018,150</u></u>	<u><u>\$ 45,265,680</u></u>

See accompanying notes to financial statements.

TRIMAS CORPORATION
HOURLY RETIREMENT PROGRAM
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

A. Description of Plan

The following description of the TriMas Corporation Hourly Retirement Program ("Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan, established on January 1, 2003, is a defined contribution Plan covering eligible employees of TriMas Corporation and its subsidiaries (the "Company" or "TriMas") and allows employee 401(k) deferrals, employer matching contributions and employer profit sharing contributions per the Plan provisions. Eligible employees may participate in the 401(k) deferral feature and the related employer matching contribution feature of the Plan on their date of hire. Employees are eligible for the employer profit sharing contribution on the first day of the month following their one-year anniversary. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions - Participants may contribute a percentage of their pretax annual compensation as defined by the Plan, subject to applicable legal limits. The deferral percentage varies by subsidiary, up to 75% of compensation. Effective January 1, 2014, in accordance with Plan provisions, newly hired non-union employees are automatically enrolled into the Plan at 5% with automatic annual increases of 1% up to a cap of 10%, unless they opt out or elect a different deferral rate within 45 days. During 2013, in accordance with Plan provisions, newly hired non-union employees were automatically enrolled into the Plan at 3% unless they opted out or elected a different deferral rate within 45 days. Union employees are not subject to automatic enrollment into the Plan. Participants may also make rollover contributions representing distributions from other tax-qualified plans and certain other retirement accounts. The Company makes matching and/or profit sharing contributions subject to certain limitations in accordance with Plan provisions. These Company contributions, if applicable, vary by subsidiary and are invested pursuant to the participant's investment election.

Participants may direct employee and employer contributions in one percent increments in the investment options available under the Plan. These options are professionally managed mutual funds and collective trust funds, and vary in their respective strategies, risks and goals. Participants may change their investment options daily. Certain administrative expenses of the Plan are paid by the Company.

Participant Accounts - Each participant's account is credited with the participant's own contributions and the related employer matching contributions, Company profit sharing contributions and an allocation of Plan earnings based upon participant's elections, net of administrative expenses and debited with participant's own withdrawals. Allocations are based on participant account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account.

Vesting - Participants are immediately vested in their contributions as well as employer matching contributions and earnings thereon. Participants vest in Company profit sharing contributions upon three years of service. In addition, a participant is 100% vested upon attainment of normal retirement age (age 65), death or disability as defined under the Plan.

Payment of Benefits - After separation from service due to termination, death, disability, or retirement, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in either a lump-sum amount, or in annual installments over a period not to exceed ten years.

Notes receivable from participants - The Plan provides that participants can borrow funds from their account balances, as defined by the Plan. These loans are limited to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from 1-5 years and up to 10 years for the purchase of a primary residence. The loans are collateralized by the participant's vested account balances and bear interest at the prime rate plus 1%. Loan principal and interest are paid ratably through payroll deductions.

TRIMAS CORPORATION
HOURLY RETIREMENT PROGRAM
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

Forfeited Accounts - Plan forfeitures resulting from terminated participants' non-vested accounts may be used to reduce the Company's contribution or to fund plan expenses. Accumulated forfeitures available at December 31, 2014 and 2013 were \$43,894 and \$54,606, respectively. During 2013, \$40,000 of the accumulated forfeitures were used to fund employer contributions. No accumulated forfeitures were used in 2014.

Transfer of assets - TriMas sponsors a separate plan for salaried employees. Net transfers from the Plan for participants that transferred to the TriMas Corporation Salaried Retirement Program due to a change in employment status during 2014 and 2013 were \$625,309 and \$258,958, respectively.

Partial Plan Termination - During 2013, there was a partial plan termination due to the closure of the Goshen, Indiana manufacturing facility. Any participant that was terminated during the affected time period became fully vested in their employer contributions.

B. Summary of Significant Accounting Policies

Basis of Accounting - The financial statements of the Plan are prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Estimates - The preparation of financial statements in conformity with GAAP requires the plan administrator to make estimates and assumptions that affect certain amounts reported in the financial statements and accompanying notes. Actual results may differ from those estimates.

Risks and Uncertainties - The Plan provides for various investment options in mutual funds and collective trust funds. Investments are exposed to various risks, including interest rate, market, liquidity and credit risks. Due to the level of risk associated with certain investments and the sensitivity of certain fair value estimates to changes in valuation assumptions, it is reasonably possible that changes in values of investments in the near term could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits and the statement of changes in net assets available for benefits.

Investment Valuation and Income Recognition - Investments are reported at fair value. The Plan's interest in the TriMas Corporation Retirement Programs Master Trust ("Master Trust") is reported at estimated fair value based upon the fair values of the underlying investments held in the Master Trust. The underlying investments of the Master Trust include mutual funds and collective trust funds (stable value funds). Mutual funds are valued using quoted market prices from nationally recognized securities exchanges (Level 1 inputs). The fair value of the Plan's interest in the stable value funds are based upon the net asset value of each fund reflecting all investments at fair value, including direct and indirect interests in fully benefit-responsive contracts, as reported by the fund manager (Level 2 inputs). Assets of the stable value funds are invested primarily in fixed income securities, which may include but are not limited to U.S. Treasury and agency bonds, corporate bonds, mortgage-backed securities, commercial mortgage-backed securities, asset-backed securities, investment contracts, security-backed contracts, money market funds, and wrap contracts. The investment objective of the funds is to seek the preservation of capital and to provide a level of income consistent with principle preservation. Units of participation are redeemable upon receipt of unit holder's instruction based on the next determined net asset value per unit, with no advance notice requirement. Net asset value per unit is determined each business day.

Net assets available for benefits reflects the Plan's interest in the contract value of the stable value funds held in the Master Trust, because the Plan's allocable share of the difference between fair value and contract value for these investments is presented as a separate adjustment in the statement of net assets available for benefits. Contract value represents contributions made under the contracts, plus earnings, less participant withdrawals and administrative expenses.

TRIMAS CORPORATION
HOURLY RETIREMENT PROGRAM
NOTES TO FINANCIAL STATEMENTS
December 31, 2014 and 2013

Investment transactions are reflected on a trade-date basis. Realized gains and losses on investments are based on average cost. Interest income is recognized on the accrual basis of accounting. Dividend income is recorded on the ex-dividend date. Income from other securities is recorded as earned on an accrual basis.

The Plan presents in the statement of changes in net assets available for benefits the Plan's interest in the Master Trust investment gain (loss), which consists of the Plan's pro rata interest in the realized gains or losses and the unrealized appreciation (depreciation) of the investments, and interest and dividend income of the Master Trust.

Notes Receivable from participants - Notes receivable from participants, held in the Master Trust, are reported at their unpaid principal balance plus any accrued but unpaid interest, with no allowance for credit losses, as repayments of principal and interest are received through payroll deductions and the notes are collateralized by the participants' account balances.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Expenses - Investment management fees and operating expenses charged to the Master Trust for investments in the mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

C. Investments and Notes Receivable from Participants - Unaudited

The Master Trust holds the investments of the Plan and notes receivable from Plan participants. Fidelity Management Trust Company (the "Trustee") holds investment assets and executes transactions therein, and substantially all information pertaining to the Plan's investments and notes receivable from participants, including the associated investment income (loss) and interest earned on notes receivable from participants included in the financial statements has been certified by them. This certified information has not been audited by independent auditors of the Plan.

The following table presents the fair value of the Plan's interest in the Master Trust, which represents 5% or more of the Plan's net assets.

Investments at estimated fair value	2014	2013
Interest in Investments of TriMas Corporation Retirement Programs Master Trust	\$ 42,388,472	\$ 42,783,385

D. Master Trust Information - Unaudited

During the years ended December 31, 2014 and 2013, the Plan's net investment gain in the Master Trust (including gains and losses on investments bought and sold, as well as held during the year and interest and dividend income and interest earned on notes receivable from participants) was \$2,537,765 and \$6,958,574, respectively.

The Plan's trust agreement permits the commingling of Plan assets with those of other TriMas Corporation sponsored employee benefit plans in the Master Trust. Each participating retirement plan holds units of participation in the Master Trust. The Trustee determines the Plan's proportionate share of trust assets and related changes in trust assets and such amounts are reflected in the Plan's statement of net assets available for benefits and statement of changes in net assets available for benefits. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon their proportionate interests in each of the underlying participant-directed investments.

The Plan's interests in the net assets of the Master Trust were approximately 25% and 26% at December 31, 2014 and December 31, 2013, respectively.

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December 31, 2014 and 2013

The following presents the net assets of the Master Trust at December 31, and the contract value adjustment, as applicable, pertaining to an indirect interest in fully benefit-responsive investment contracts through its investment in stable value funds held in the Master Trust:

	2014	2013
Investments at estimated fair value		
Mutual funds	\$ 156,326,727	\$ 147,956,329
Collective trust funds	17,149,433	19,374,174
Total investments at fair value	<u>173,476,160</u>	<u>167,330,503</u>
Notes receivable from participants	4,273,752	4,020,398
Total assets reflecting all investments at fair value	<u>177,749,912</u>	<u>171,350,901</u>
Adjustments from fair value to contract value for fully benefit-responsive contracts	(237,103)	(153,975)
Net Assets Held by the Master Trust	<u><u>\$ 177,512,809</u></u>	<u><u>\$ 171,196,926</u></u>

The following table represents the total investment income for the Master Trust for the years ended December 31, 2014 and 2013:

	2014	2013
Net appreciation (depreciation) in fair value of investments		
Mutual Funds	\$ (2,978,429)	\$ 19,695,575
Interest and dividend income from investments	13,225,431	8,705,317
Total investment income	<u>\$ 10,247,002</u>	<u>\$ 28,400,892</u>
Interest income from notes receivable from participants	169,560	161,682
Master Trust investments gain	<u><u>\$ 10,416,562</u></u>	<u><u>\$ 28,562,574</u></u>

The framework for measuring fair value provides a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The three levels of the fair value hierarchy are as follows:

- Level 1: Inputs which use quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access as of the measurement date;
- Level 2: Inputs which use other inputs that are observable, either directly or indirectly;
- Level 3: Inputs which are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset or liability.

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December 31, 2014 and 2013

Assets and liabilities of the Master Trust measured at fair value on a recurring basis and corresponding fair value hierarchy level consisted of the following as of December 31, 2014:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual Funds			
Mid/large cap funds	\$ 78,340,992	—	—
Target date funds			
2005 to 2025	24,427,862	—	—
2030 to 2055	23,777,574	—	—
Fixed income funds	14,695,336	—	—
International funds	9,544,357	—	—
Small cap funds	5,540,606	—	—
Collective trust funds			
Stable value funds	—	\$ 17,149,433	—

Assets and liabilities of the Master Trust measured at fair value on a recurring basis and corresponding fair value hierarchy level consisted of the following as of December 31, 2013:

	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual Funds			
Mid/large cap funds	\$ 75,268,293	—	—
Target date funds			
2005 to 2025	21,638,828	—	—
2030 to 2055	20,421,675	—	—
Fixed income funds	12,830,876	—	—
International funds	10,361,151	—	—
Small cap funds	7,435,506	—	—
Collective trust funds			
Stable value funds	—	\$ 19,374,174	—

E. Income Tax Status

The Internal Revenue Service determined and informed the Plan by a letter dated January 23, 2013 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements. A new determination letter for the Plan was applied for on January 30, 2015.

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Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014 and 2013, 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 the Department of Labor or Internal Revenue Service; 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 2011.

F. Party-In-Interest Transactions

Parties-in-interest are defined under Department of Labor ("DOL") regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. The Master Trust holds investments for the Plan that are managed by Fidelity Investments and Fidelity Management Trust Company. Fidelity Management Trust Company, an affiliate of Fidelity Investments, is the trustee of the Plan, and therefore, these transactions qualify as party-in-interest transactions. Additionally, the Master Trust holds notes receivable from Plan participants which qualify as party-in-interest transactions.

Effective January 1, 2013, the Plan adopted the Fidelity Investments Revenue Credit (RC) program. The Fidelity RC program is used to reimburse the Company for fees and expenses associated with the services of the Plan, or pay such vendors including the Trustee and third parties, accordingly. For the plan year ended December 31, 2014 and 2013, the Trustee made payments totaling \$75,000 for each year, spread pro rata across each plan participating in the Master Trust, and payable on a quarterly basis. Total amounts paid by the Trustee to the Plan for the year ended December 31, 2014 and 2013 totaled \$19,176 and \$20,327.

During 2014 and 2013, the Plan paid administrative expenses to the following parties-in-interest:

Name of Party in Interest	Relationship	2014	2013
Fidelity Investment Institutional Operations Company	Record keeper	\$ 14,439	\$ 12,529
Wells Fargo	Advisor	\$ 22,500	\$ 11,250
Crowe Horwath	Auditor	\$ 11,000	\$ 10,685

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G. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2014 and 2013 to the 2014 and 2013 Form 5500:

	<u>2014</u>	<u>2013</u>
Net assets available per the financial statements	\$ 45,018,150	\$ 45,265,680
Plus: Estimated contract value under fair value of investments in collective trust funds	60,702	47,795
Less: Certain deemed distributions of participant loans with no post-default loan repayments as of 12/31	(2,280)	(6,828)
Net assets per the Form 5500	<u><u>\$ 45,076,572</u></u>	<u><u>\$ 45,306,647</u></u>

The following is a reconciliation of net increase prior to plan transfer per the financial statements to the net income reported in the 2014 and 2013 Forms 5500:

	<u>2014</u>	<u>2013</u>
Net increase in assets available for benefits prior to plan transfers per the financial statements	\$ 377,779	\$ 6,075,555
Plus:		
Certain previously defaulted loans	2,116	8,975
Post-default payments received	2,716	—
Increase in excess of estimated contract value over fair value of investments in collective trust funds	12,907	—
Less:		
Certain deemed distribution of participant loans	(284)	(1,224)
Decrease in excess of estimated contract value over fair value of investments in collective trust funds	—	(143,503)
Net income per the Form 5500	<u><u>\$ 395,234</u></u>	<u><u>\$ 5,939,803</u></u>

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H. Subsequent Events

Effective January 1, 2015, the Fidelity RC program used to reimburse the Company for fees and expenses associated with the services of the Plan was increased from an annual amount of \$75,000 to \$90,000, which is to be spread pro rata on a quarterly basis across each Plan participating in the Master Trust.

On February 24, 2012, the Company acquired 70% of the membership interests of Arminak & Associates, LLC ("Arminak") and on March 11, 2014, the Company entered into a new agreement to purchase the remaining 30% interest in Arminak. The assets of the Arminak & Associates Retirement Plan ("Arminak Plan") were merged into the TriMas Corporation Hourly Retirement Program on April 1, 2015 and totaled \$179,388. On January 1, 2015, employees previously participating in the Arminak Plan became eligible to participate in the TriMas Corporation Retirement Plan.

On June 30, 2015, the Company completed the spin-off of its Cequent businesses, creating a new independent publicly traded company, Horizon Global Corporation ("Horizon"). Certain Horizon employees will remain a part of the Company's Plan through December 31, 2015. As of July 1, 2015, the Company's Plan was amended to establish it as a multiple employer plan to allow the Horizon companies to participate in it through the end of 2015.

Plan management has evaluated subsequent events for recognition and disclosure through July 23, 2015, which is the date the financial statements were available to be issued, and determined there were no additional subsequent events requiring disclosure or recognition in the financial statements.

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SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2014

Name of Plan Sponsor: TriMas Corporation
Employer Identification Number: 38-2687639
Three-Digit Plan Number: 017

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value	(d) Cost	(e) Current Value
Notes receivable from participants				
*	Notes receivable from participants	4.25% to 7.00% with various maturity dates	**	\$ 2,133,734
				<u>\$ 2,133,734</u>

* Denotes party-in-interest

** Cost disclosure is not required as investments are participant directed.

Refer to Independent Auditor's Report.