# Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

**2016**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2016 or fiscal plan year beginning 12/01/2016 and ending 11/30/2017

**A** This return/report is for:
- ☐ a multiemployer plan
- ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- ☒ a single-employer plan
- ☐ a DFE (specify) ____

**B** This return/report is:
- ☐ the first return/report
- ☐ the final return/report
- ☐ an amended return/report
- ☐ a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶ ☐

**D** Check box if filing under:
- ☒ Form 5558
- ☐ automatic extension
- ☐ the DFVC program
- ☐ special extension (enter description)

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
IRWIN STEEL, LLC PROFIT SHARING PLAN

**1b** Three-digit plan number (PN) ▶ 002

**1c** Effective date of plan 11/30/2013

**2a** Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)

IRWIN STEEL, LLC

15740 SH HIGHWAY 114 WEST
JUSTIN, TX 76247

**2b** Employer Identification Number (EIN) 46-5760721

**2c** Plan Sponsor's telephone number 817-636-2508

**2d** Business code (see instructions) 238100

**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. | 08/28/2018 | JAMES IRWIN |
| | **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)

Preparer's telephone number

| | | | |
|---|---|---|---|
| **3a** | Plan administrator's name and address [X] 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: | **4b** | EIN |
| **a** | Sponsor's name | **4c** | PN |

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 146 |
| **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)** | 123 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 115 |
| **b** | Retired or separated participants receiving benefits | **6b** | 0 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 38 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 153 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 0 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 153 |
| **g** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 153 |
| **h** | Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 7 |
| **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 3D

**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)** | [X] | 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)** | [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)** | [ ] | 0 | **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 2016 Form M-1 annual report. If the plan was not required to file the 2016 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 H (Form 5500)

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

**2016**

**This Form is Open to Public Inspection**

For calendar plan year 2016 or fiscal plan year beginning 12/01/2016 and ending 11/30/2017

**A** Name of plan
IRWIN STEEL, LLC PROFIT SHARING PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500
IRWIN STEEL, LLC

**D** Employer Identification Number (EIN)
46-5760721

## 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) | 325000 | 350000 |
| **(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) | 27502 | 10277 |
| **(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) | | |
| **(9)** Value of interest in common/collective trusts | 1c(9) | | |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | | |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | | |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | | |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 1450409 | 2006698 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | | |

| | | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|---|
| **1d** | Employer-related investments: | | | |
| | **(1)** Employer securities | 1d(1) | | |
| | **(2)** Employer real property | 1d(2) | | |
| **e** | Buildings and other property used in plan operation | 1e | | |
| **f** | Total assets (add all amounts in lines 1a through 1e) | 1f | 1802911 | 2366975 |
| | **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 | 1802911 | 2366975 |

## 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) | 350000 | |
| | **(B)** Participants | 2a(1)(B) | | |
| | **(C)** Others (including rollovers) | 2a(1)(C) | | |
| | **(2)** Noncash contributions | 2a(2) | | |
| | **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 350000 |
| **b** | **Earnings on investments:** | | | |
| | **(1)** Interest: | | | |
| | **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 294 | |
| | **(B)** U.S. Government securities | 2b(1)(B) | | |
| | **(C)** Corporate debt instruments | 2b(1)(C) | | |
| | **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| | **(E)** Participant loans | 2b(1)(E) | | |
| | **(F)** Other | 2b(1)(F) | | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 294 |
| | **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| | **(B)** Common stock | 2b(2)(B) | | |
| | **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 99126 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 99126 |
| | **(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) | | |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | 132891 |
| c Other income | 2c | | 4247 |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 586558 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 22269 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | | |
| (3) Other | 2e(3) | | |
| (4) Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 22269 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | |
| h Interest expense | 2h | | |
| i Administrative expenses: **(1)** Professional fees | 2i(1) | 225 | |
| (2) Contract administrator fees | 2i(2) | | |
| (3) Investment advisory and management fees | 2i(3) | | |
| (4) Other | 2i(4) | | |
| (5) Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 225 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 22494 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 564064 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

## Part III Accountant's Opinion

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

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

**(1)** ☐ 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: MILBERN RAY & CO. **(2)** EIN: 75-1793612

**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 | | 141385 |
| 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 | | | |
| o | Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service? | 4o | | | |

**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) |
|---|---|---|
| | | |
| | | |
| | | |
| | | |

**5c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

## Part V Trust Information

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

| **6c** Name of trustee or custodian | **6d** Trustee's or custodian's telephone number |
|---|---|
| | |

# SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

**2016**

**This Form is Open to Public Inspection.**

For calendar plan year 2016 or fiscal plan year beginning 12/01/2016 and ending 11/30/2017

**A** Name of plan
IRWIN STEEL, LLC PROFIT SHARING PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500
IRWIN STEEL, LLC

**D** Employer Identification Number (EIN)
46-5760721

## 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): 46-5760721

**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):

## Part VII IRS Compliance Questions

| | |
|---|---|
| **20a** Is the plan a 401(k) plan? If "No," skip b | ☐ Yes ☐ No |
| **20b** How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply: | ☐ Design-based safe harbor ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A |
| **21a** What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply: | ☐ Ratio percentage test ☐ Average benefit test ☐ N/A |
| **21b** Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules? | ☐ Yes ☐ No |

**22a** If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter _____/_____/_____ and the serial number _____.

**22b** If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter _____/_____/_____.

# IRWIN STEEL, LLC PROFIT SHARING PLAN

FINANCIAL STATEMENTS

NOVEMBER 30, 2017 AND 2016

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Milbern Ray and Company
L.L.P.
*Certified Public Accountants*

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AMERICAN INSTITUTE
OF CERTIFIED PUBLIC
ACCOUNTANTS

# INDEPENDENT AUDITOR'S REPORT

To the Participants
Irwin Steel, LLC Profit Sharing Plan
Justin, TX

***Report on the Financial Statements***

We were engaged to audit the accompanying financial statements of Irwin Steel, LLC Profit Sharing Plan, which comprise the statements of net assets available for benefits as of November 30, 2017 and 2016 and the related statement of changes in net assets available for benefits for the year ended November 30, 2017, 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 5, which was certified by Frost Bank, 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 certifications from the custodian as of November 30, 2017 and 2016, and for the year ended November 30, 2017, that the information provided to the plan administrator by the custodian is complete and accurate.



***Disclaimer of Opinion***

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

***Report on Supplementary Information***

The supplemental schedule of assets (held at end of year) and schedule of reportable transactions as of November 30, 2017 are 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 are presented for the purpose of additional analysis and are not required parts 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 these supplemental schedules.

***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 schedules, 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Milbern Ray LLP

June 22, 2018

Grapevine, Texas

*Milbern Ray and Company*
*L.L.P.*
*Certified Public Accountants*

# IRWIN STEEL, LLC PROFIT SHARING PLAN
## STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
## NOVEMBER 30, 2017 AND 2016

| | 2017 | 2016 |
|---|---|---|
| **ASSETS** | | |
| Non-participant directed investments: | | |
| Money market funds | $ 10,277 | $ 27,502 |
| Mutual funds, at fair value | 2,006,698 | 1,450,409 |
| | 2,016,975 | 1,477,911 |
| Receivables: | | |
| Employer's contribution | 350,000 | 325,000 |
| Total assets | 2,366,975 | 1,802,911 |
| Liabilities: | | |
| Accrued expenses | - | - |
| | - | - |
| **NET ASSETS AVAILABLE FOR BENEFITS** | $ 2,366,975 | $ 1,802,911 |

See independent auditor's report and accompanying notes, which are an integral part of these financial statements.

# IRWIN STEEL, LLC PROFIT SHARING PLAN
## STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
## YEAR ENDED NOVEMBER 30, 2017

| | | |
|---|---|---|
| **ADDITIONS** | | |
| Additions to net assets attributed to: | | |
| Investment income: | | |
| Net appreciation in investments carried at fair value | $ | 132,891 |
| Interest | | 99,420 |
| | | 232,311 |
| Contributions: | | |
| Employer's | | 350,000 |
| | | 350,000 |
| Other income | | 4,247 |
| **TOTAL ADDITIONS** | | 586,558 |
| **DEDUCTIONS** | | |
| Deductions from net assets attributed to: | | |
| Benefits paid to participants | | 22,269 |
| Expenses | | 225 |
| **TOTAL DEDUCTIONS** | | 22,494 |
| **NET INCREASE** | | 564,064 |
| **NET ASSETS AVAILABLE FOR BENEFITS** | | |
| Beginning of year | | 1,802,911 |
| **END OF YEAR** | $ | 2,366,975 |

See independent auditor's report and accompanying notes, which are an integral part of these financial statements.

## Note 1 DESCRIPTION OF PLAN

The following description of the Irwin Steel, LLC Profit Sharing Plan (Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions. The Plan is a defined contribution plan established by Irwin Steel, LLC (the Company). The Plan qualifies as a profit-sharing plan under Internal Revenue Code (Code) Section 401(a).

The Plan, effective November 30, 2013, and restated as of December 1, 2014, is a defined contribution plan that covers all employees of the Company having one year of service with the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Plan entry dates are December 1 and June 1 of each year.

### Employee contributions

No employee contributions are allowed under the provisions of the Plan.

### Employer contributions

The Company may make discretionary contributions. The Plan allows for integrated allocations based upon participant's compensation in excess of the taxable wage base.

To be eligible for employer profit sharing contributions, the participant must be employed on the last day of the year and meet 1,000 hours of service requirement for the year. These requirements do not apply to participants who terminated due to retirement, disability, or death during the year.

### Investments

All investments are non-participant directed.

### Vesting

For employees hired prior to December 1, 2014, participants' balances attributable to profit sharing contributions are 100% vested.

For employees hired on or after December 1, 2014, the following vesting applies: participants become 20% vested in their accounts after two years' service with the Company. Vesting then increases 20% per year, until participants are fully vested after six years' service.

**Note 1** **DESCRIPTION OF PLAN** – (continued)

**Participant accounts**

Each participant's account is credited with allocations of the Company's contribution, Plan earnings, losses, and expenses. Earnings, losses, and expenses are allocated proportionately among all participants based on the amount of their investments. If a participant receives a distribution before the annual valuation, no earnings or losses are allocated to that account.

**Administrative expenses**

The Plan pays certain allowable Plan expenses including third party administrator (TPA) fees. The Company absorbs the cost of substantially all other administrative expenses.

**Payment of benefits**

Participants (or their beneficiaries) are eligible to receive benefits upon termination of service. Benefits are available to be paid as soon as feasible after the end of the second plan year following termination. Distributions are immediately available if termination is due to death, disability, or retirement.

Vested balances under $5,000 may be distributed without the participant's consent. Distributions of balances over that amount are made at the participant's (or beneficiary's) election. Benefits are paid as lump-sum distributions or in installments.

**Forfeitures**

Any forfeiture of profit sharing contributions may be added to the discretionary contribution and allocated in the same manner or may be used to pay administrative expenses.

**Other plan provisions**

Other plan provisions are described in the Plan Document.

**Note 2** **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Payment of benefits**

Benefits are recorded when paid.

**Note 2** **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** – (continued)

**Financial reporting framework**

The financial statements of the Plan are prepared using the accrual method of accounting.

**Investments and investment income**

Investments are stated at fair value. See Note 6. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date.

**Use of estimates**

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

**Subsequent events**

The Plan has evaluated subsequent events through June 22, 2018, the date which the financial statements were available to be issued.

**Note 3** **TAX STATUS**

On December 1, 2014, the Plan adopted the Sanford Baumeister & Frazier LLP Volume Submitter Profit Sharing Plan (the Prototype Plan). The Prototype Plan obtained its latest opinion letter on March 31, 2014, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Code.

The Plan administrator and the Plan's tax counsel believe that the plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by taxing authorities. 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 the Plan is subject to income tax examinations for all years since the Plan's inception.

## Note 4 PLAN TERMINATION

Although it has not expressed any intent to do so, the Plan's sponsor has the right to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of a full or partial termination, participants would become fully vested in all accounts.

## Note 5 INFORMATION PREPARED AND CERTIFIED BY FROST BANK

The November 30, 2017 and 2016 statements of net assets available for benefits, the investment activities included on the statement of changes in net assets available for benefits for the year ended November 30, 2017, and the accompanying notes to the financial statements were prepared in part or entirely from information certified by the Trustee in accordance with 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 information certified includes total investments of $2,016,975 and $1,477,911 at November 30, 2017 and 2016, respectively, and related investment earnings of $232,311 for the year ended November 30, 2017.

These accounts are maintained by Frost Bank, a party-in-interest.

## Note 6 FAIR VALUE MEASUREMENTS

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets or liabilities and have the highest priority. Level 2 inputs consist of observable inputs other than quoted market prices for identical assets or liabilities. Level 3 inputs are unobservable and have the lowest priority.

The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs would only be used if Level 1 or Level 2 inputs were not available. There are no plan assets requiring the use of Level 2 or Level 3 inputs for the periods presented.

**Note 6** **FAIR VALUE MEASUREMENTS** – (continued)

**Level 1**

The fair value of mutual funds is based on quoted net asset values of the shares as reported by the fund. The mutual funds held by the Plan are open-end mutual funds registered with the U.S. Securities and Exchange Commission. The funds must publish their daily net asset value and transact at that price. The mutual funds held by the Plan are considered to be actively traded. The fair values of common stocks are based on the closing price reported on the active market where the individual securities are traded.

The following table sets forth by level, within the fair value hierarchy, the plan's assets at fair value as of November 30, 2017 and 2016.

| | Assets at Fair Value as of November 30, 2017 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Money market accounts | $ 10,277 | $ - | $ - | $ 10,277 |
| Mutual funds | 2,006,698 | - | - | 2,006,698 |
| Total | $ 2,016,975 | $ - | $ - | $ 2,016,975 |

| | Assets at Fair Value as of November 30, 2016 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Money market accounts | $ 27,502 | $ - | $ - | $ 27,502 |
| Mutual funds | 1,450,409 | - | - | 1,450,409 |
| Total | $ 1,477,911 | $ - | $ - | 1,477,911 |

**Note 7** **REPORTABLE TRANSACTIONS**

There were five single reportable transactions during the year ended November 30, 2017.

There were ten series of transactions in excess of 5% of plan assets, covering seven distinct securities.

**Note 8** **RISKS AND UNCERTAINTIES**

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

# SUPPLEMENTAL SCHEDULES

**IRWIN STEEL, LLC PROFIT SHARING PLAN**
EIN - 46-5760721
PLAN NUMBER - 002
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
NOVEMBER 30, 2017

| | (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 |
|---|---|---|---|---|
| | Mutual funds: | | | |
| | Cohen & Steers, Inc. | Cohen & Steers Instl Realty Fund | $ 99,400 | $ 99,727 |
| * | Frost Investment Advisors | Frost Growth Equity Fund Class I | 123,216 | 153,955 |
| | American Beacon | Amer Beacon Stephens Small Cap Growth Fund | 28,261 | 42,985 |
| | Invesco Distributors, Inc. | Invesco Dev Markets Fund Instl | 38,042 | 42,646 |
| | John Hancock USA | John Hancock FDS III - Disciplined Value MidCa | 65,896 | 84,223 |
| | T. Rowe Price Invest. Services, Inc. | T Rowe Price Intl Discovery Fund | 34,778 | 46,064 |
| | T. Rowe Price Invest. Services, Inc. | T Rowe Price Mid Cap Growth Fund | 71,308 | 86,340 |
| * | Frost Investment Advisors | Frost Low Duration Bond Fund Class I | 114,699 | 114,046 |
| * | Frost Investment Advisors | Frost Total Return Bond Fund Class I | 649,955 | 639,457 |
| | Hartford Funds Distributors, LLC | Hartford Floating Rate Fund Class A | 77,085 | 77,146 |
| | Harding Loevner LP | Harding Loevner Emerging Markets Portfolio | 50,049 | 65,401 |
| | Lazard Asset Management | Lazard Intl Equity Portfolio Instl Cl | 35,448 | 44,555 |
| | Artisan Partners | Artisan High Income Fund Advisor Cl | 18,347 | 19,635 |
| | Blackrock Investment Institute | Blackrock S&P 500 Stk Master Cl K | 169,847 | 196,814 |
| | Hartford Funds Distributors, LLC | Harding Loevner Intl Equity Fund Instl | 36,484 | 43,761 |
| | MFS Investment Management | MFS Value Fund | 139,138 | 147,214 |
| | Victory Capital Management | Victory Small Co Opp Fund | 56,769 | 63,437 |
| * | Frost Investment Advisors | Frost Credit Fund Instl | 38,840 | 39,292 |
| | | | 1,847,562 | 2,006,698 |
| | Money market funds: | | | |
| * | Frost Bank | Federated Prime Oblig Fund Instl | 10,277 | 10,277 |
| TOTAL ASSETS (HELD AT END OF YEAR) | | | $ 1,857,839 | $ 2,016,975 |

* Party-in-interest

See independent auditor's report.

**IRWIN STEEL, LLC PROFIT SHARING PLAN**
EIN - 46-5760721
PLAN NUMBER - 002
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
NOVEMBER 30, 2017

| (a) Identity of party involved | (b) Description of asset | (c) Purchase price | (d) Selling price | (f) Expense incurred with transaction | (g) Cost of asset | (h) Value of asset on transaction date | (i) Net gain or (loss) |
|---|---|---|---|---|---|---|---|
| *Category (i) - Single Transactions in Excess of 5% of Plan Assets* | | | | | | | |
| Market | Frost Value Equity Fund Ins. | $ - | $ 91,598 | $ - | $ 106,882 | $ 91,598 | $ (15,284) |
| Market | Frost Value Equity Fund Ins. | - | 118,207 | - | 124,575 | 118,207 | (6,368) |
| Market | Hartford World Bond Fund Instl | - | 94,252 | - | 96,538 | 94,252 | (2,286) |
| Market | Blackrock S&P 500 Stk Master Cl K | 91,115 | - | - | 91,115 | 91,115 | - |
| Market | MFS Value Fund | 138,646 | - | - | 138,646 | 138,646 | - |
| *Category (iii) - Series of Transactions in Excess of 5% of Plan Assets* | | | | | | | |
| Market | Frost Growth Equity Fund Class I | $ - | $ 128,466 | $ - | $ 144,855 | $ 128,466 | $ (16,389) |
| Market | Frost Growth Equity Fund Class I | 47,301 | - | - | 47,301 | 47,301 | - |
| Market | Frost Value Equity Fund Ins. | - | 267,798 | - | 291,109 | 267,798 | (23,311) |
| Market | Frost Value Equity Fund Ins. | 61,963 | - | - | 61,963 | 61,963 | - |
| Market | Frost Total Return Bond Fund Class I | 202,211 | - | - | 202,211 | 202,211 | - |
| Market | Hartford World Bond Fund Instl | - | 94,252 | - | 96,538 | 94,252 | (2,286) |
| Market | Blackrock S&P 500 Stk Master Cl K | 169,848 | - | - | 169,848 | 169,848 | - |
| Market | MFS Value Fund | 139,138 | - | - | 139,138 | 139,138 | - |
| Market | Fed Govt Obli Fd-Prm | 392,910 | - | - | 392,910 | 392,910 | - |
| Market | Fed Govt Obli Fd-Prm | - | 410,135 | - | 410,135 | 410,135 | - |

*There were no Category (ii) or Category (iv) transactions*

See independent auditor's report.

**IRWIN STEEL, LLC PROFIT SHARING PLAN**
EIN - 46-5760721
PLAN NUMBER - 002
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
NOVEMBER 30, 2017

| (a) Identity of party involved | (b) Description of asset | (c) Purchase price | (d) Selling price | (f) Expense incurred with transaction | (g) Cost of asset | (h) Value of asset on transaction date | (i) Net gain or (loss) |
|---|---|---|---|---|---|---|---|
| *Category (i) - Single Transactions in Excess of 5% of Plan Assets* | | | | | | | |
| Market | Frost Value Equity Fund Ins. | $ - | $ 91,598 | $ - | $ 106,882 | $ 91,598 | $ (15,284) |
| Market | Frost Value Equity Fund Ins. | - | 118,207 | - | 124,575 | 118,207 | (6,368) |
| Market | Hartford World Bond Fund Instl | - | 94,252 | - | 96,538 | 94,252 | (2,286) |
| Market | Blackrock S&P 500 Stk Master Cl K | 91,115 | - | - | 91,115 | 91,115 | - |
| Market | MFS Value Fund | 138,646 | - | - | 138,646 | 138,646 | - |
| *Category (iii) - Series of Transactions in Excess of 5% of Plan Assets* | | | | | | | |
| Market | Frost Growth Equity Fund Class I | $ - | $ 128,466 | $ - | $ 144,855 | $ 128,466 | $ (16,389) |
| Market | Frost Growth Equity Fund Class I | 47,301 | - | - | 47,301 | 47,301 | - |
| Market | Frost Value Equity Fund Ins. | - | 267,798 | - | 291,109 | 267,798 | (23,311) |
| Market | Frost Value Equity Fund Ins. | 61,963 | - | - | 61,963 | 61,963 | - |
| Market | Frost Total Return Bond Fund Class I | 202,211 | - | - | 202,211 | 202,211 | - |
| Market | Hartford World Bond Fund Instl | - | 94,252 | - | 96,538 | 94,252 | (2,286) |
| Market | Blackrock S&P 500 Stk Master Cl K | 169,848 | - | - | 169,848 | 169,848 | - |
| Market | MFS Value Fund | 139,138 | - | - | 139,138 | 139,138 | - |
| Market | Fed Govt Obli Fd-Prm | 392,910 | - | - | 392,910 | 392,910 | - |
| Market | Fed Govt Obli Fd-Prm | - | 410,135 | - | 410,135 | 410,135 | - |

*There were no Category (ii) or Category (iv) transactions*

See independent auditor's report.

**IRWIN STEEL, LLC PROFIT SHARING PLAN**
EIN - 46-5760721
PLAN NUMBER - 002
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
NOVEMBER 30, 2017

| | (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 |
|---|---|---|---|---|
| | Mutual funds: | | | |
| | Cohen & Steers, Inc. | Cohen & Steers Instl Realty Fund | $ 99,400 | $ 99,727 |
| * | Frost Investment Advisors | Frost Growth Equity Fund Class I | 123,216 | 153,955 |
| | American Beacon | Amer Beacon Stephens Small Cap Growth Fund | 28,261 | 42,985 |
| | Invesco Distributors, Inc. | Invesco Dev Markets Fund Instl | 38,042 | 42,646 |
| | John Hancock USA | John Hancock FDS III - Disciplined Value MidCa | 65,896 | 84,223 |
| | T. Rowe Price Invest. Services, Inc. | T Rowe Price Intl Discovery Fund | 34,778 | 46,064 |
| | T. Rowe Price Invest. Services, Inc. | T Rowe Price Mid Cap Growth Fund | 71,308 | 86,340 |
| * | Frost Investment Advisors | Frost Low Duration Bond Fund Class I | 114,699 | 114,046 |
| * | Frost Investment Advisors | Frost Total Return Bond Fund Class I | 649,955 | 639,457 |
| | Hartford Funds Distributors, LLC | Hartford Floating Rate Fund Class A | 77,085 | 77,146 |
| | Harding Loevner LP | Harding Loevner Emerging Markets Portfolio | 50,049 | 65,401 |
| | Lazard Asset Management | Lazard Intl Equity Portfolio Instl Cl | 35,448 | 44,555 |
| | Artisan Partners | Artisan High Income Fund Advisor Cl | 18,347 | 19,635 |
| | Blackrock Investment Institute | Blackrock S&P 500 Stk Master Cl K | 169,847 | 196,814 |
| | Hartford Funds Distributors, LLC | Harding Loevner Intl Equity Fund Instl | 36,484 | 43,761 |
| | MFS Investment Management | MFS Value Fund | 139,138 | 147,214 |
| | Victory Capital Management | Victory Small Co Opp Fund | 56,769 | 63,437 |
| * | Frost Investment Advisors | Frost Credit Fund Instl | 38,840 | 39,292 |
| | | | 1,847,562 | 2,006,698 |
| | Money market funds: | | | |
| * | Frost Bank | Federated Prime Oblig Fund Instl | 10,277 | 10,277 |
| TOTAL ASSETS (HELD AT END OF YEAR) | | | $ 1,857,839 | $ 2,016,975 |

* Party-in-interest

See independent auditor's report.