

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2017</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>	
A	This return/report is for: <div style="display: flex; justify-content: space-between;"> <div> ☐ a multiemployer plan </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) </div> </div>
	☒ a single-employer plan <div style="margin-left: 200px;">☐ a DFE (specify) _____</div>
B	This return/report is: <div style="display: flex; justify-content: space-between;"> <div> ☐ the first return/report ☐ an amended return/report </div> <div> ☐ the final return/report ☐ a short plan year return/report (less than 12 months) </div> </div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> ☒ Form 5558 ☐ special extension (enter description) </div> <div> ☐ automatic extension </div> <div> ☐ the DFVC program </div> </div>

Part II	Basic Plan Information—enter all requested information									
1a	Name of plan <u>VICTORY PACKAGING L.P. 401(K) PLAN</u>									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">1b</td> <td>Three-digit plan number (PN) ▶</td> <td><u>001</u></td> </tr> <tr> <td>1c</td> <td>Effective date of plan</td> <td><u>01/01/1990</u></td> </tr> </table>	1b	Three-digit plan number (PN) ▶	<u>001</u>	1c	Effective date of plan	<u>01/01/1990</u>			
1b	Three-digit plan number (PN) ▶	<u>001</u>								
1c	Effective date of plan	<u>01/01/1990</u>								
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) <u>VICTORY PACKAGING, LP</u> <u>3555 TIMMONS LANE, SUITE 1400</u> <u>HOUSTON, TX 77027</u>									
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">2b</td> <td>Employer Identification Number (EIN)</td> <td><u>26-0055284</u></td> </tr> <tr> <td>2c</td> <td>Plan Sponsor's telephone number</td> <td><u>713-821-7858</u></td> </tr> <tr> <td>2d</td> <td>Business code (see instructions)</td> <td><u>424100</u></td> </tr> </table>	2b	Employer Identification Number (EIN)	<u>26-0055284</u>	2c	Plan Sponsor's telephone number	<u>713-821-7858</u>	2d	Business code (see instructions)	<u>424100</u>
2b	Employer Identification Number (EIN)	<u>26-0055284</u>								
2c	Plan Sponsor's telephone number	<u>713-821-7858</u>								
2d	Business code (see instructions)	<u>424100</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.	09/07/2018	LEAH BORRELLO
	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

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

Form 5500 (2017)
v. 170203

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1431
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) 1144
a(2) Total number of active participants at the end of the plan year	6a(2) 1147
b Retired or separated participants receiving benefits	6b 0
c Other retired or separated participants entitled to future benefits	6c 274
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 1421
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 6
f Total. Add lines 6d and 6e	6f 1427
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 1387
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 35
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 2S 2T 3B 3D 3H

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
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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 2017 Form M-1 annual report. If the plan was not required to file the 2017 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
		2017
		This Form is Open to Public Inspection.

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017	
A Name of plan VICTORY PACKAGING L.P. 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 VICTORY PACKAGING, LP	D Employer Identification Number (EIN) 26-0055284

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
ACADIAN FUNDS
04-2929221

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
AMERICAN FUNDS
95-1411037

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BARON
13-3122938

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
NORTHERN FUNDS
39-1777365

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

STATE STREET MASTER FUNDS

04-3480508

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

VANGUARD

23-1945930

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

GOLDMAN SACHS

13-5108880

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

HARBOR

04-2679462

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

JP MORGAN

13-2624428

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

OPPENHEIMER

13-2527171

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

PIMCO

95-2632339

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

METROPOLITAN WEST FUNDS

95-4597302

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

LEGAL & GENERAL

35-7085469

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

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

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

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 BANK, N.A.

94-1347393

(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?
15 21 37 49 50 60 62 64	SERVICE PROVIDER	128168	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

BLACK & PINCHARD, LLC

26-0079381

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	8500	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 ☐

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2017</div> This Form is Open to Public Inspection.
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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan <u>VICTORY PACKAGING L.P. 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>VICTORY PACKAGING, LP</u>	D Employer Identification Number (EIN) <u>26-0055284</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO CORE BOND CIT TR</u>				
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>				
c EIN-PN <u>94-3222878-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>216681</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO ENHANCED STOCK MARKET C</u>				
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>				
c EIN-PN <u>56-6288528-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>15</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO STABLE RETURN FUND N</u>				
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>				
c EIN-PN <u>41-6202499-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8883346</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO STABLE RETURN FUND TR</u>				
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>				
c EIN-PN <u>46-6208187-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>66060</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO/BLACKROCK INTERNATIONAL</u>				
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>				
c EIN-PN <u>52-2265229-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>137624</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO/BLACKROCK RUSSELL 2000</u>				
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>				
c EIN-PN <u>52-2265233-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>41127</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO/BLACKROCK S&P MIDCAP IN</u>				
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>				
c EIN-PN <u>52-2265235-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>136041</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO/BLACKROCK S&P 500 INDEX		
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.		
c EIN-PN 94-3224211-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 272474
a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO/BLACKROCK U.S. AGGREGAT		
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.		
c EIN-PN 20-5699010-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 439216
a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO/CAUSEWAY INTERNATIONAL		
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.		
c EIN-PN 47-6375784-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 45754
a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO/DODGE & COX INTERMEDIAT		
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.		
c EIN-PN 47-6566265-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 219191
a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO/MFS VALUE CIT TR		
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.		
c EIN-PN 45-6648640-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 214422
a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO/MULTI-MANAGER SMALL CAP		
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.		
c EIN-PN 45-6648658-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 38689
a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO/T. ROWE PRICE INSTITUTI		
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.		
c EIN-PN 45-6648614-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 40810
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIREMENT 2060 II		
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.		
c EIN-PN 45-3799419-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 99880
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIREMENT 2055 II		
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.		
c EIN-PN 27-6715091-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 748805
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIREMENT INCOME I		
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.		
c EIN-PN 90-6083967-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 94404

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO BANK, N.A.</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD TARGET RETIREMENT 2015 II</u>		
c EIN-PN <u>90-6083984-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>387199</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO BANK, N.A.</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD TARGET RETIREMENT 2020 II</u>		
c EIN-PN <u>90-6083982-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2140801</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO BANK, N.A.</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD TARGET RETIREMENT 2025 II</u>		
c EIN-PN <u>90-6083980-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2214127</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO BANK, N.A.</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD TARGET RETIREMENT 2030 II</u>		
c EIN-PN <u>90-6083978-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2916121</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO BANK, N.A.</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD TARGET RETIREMENT 2035 II</u>		
c EIN-PN <u>90-6083976-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2164069</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO BANK, N.A.</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD TARGET RETIREMENT 2040 II</u>		
c EIN-PN <u>90-6083974-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1721001</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO BANK, N.A.</u>		
b Name of sponsor of entity listed in (a): <u>LEGAL & GENERAL COLLECTIVE INVESTMENT TRUST S & P 500 CIT</u>		
c EIN-PN <u>35-7085469-005</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11681715</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO BANK, N.A.</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD TARGET RETIREMENT 2045 II</u>		
c EIN-PN <u>90-6083972-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1292124</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO BANK, N.A.</u>		
b Name of sponsor of entity listed in (a): <u>VANGUARD TARGET RETIREMENT 2050 II</u>		
c EIN-PN <u>90-6083970-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1335584</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NORTHERN TRUST INVESTMENTS, INC.</u>		
b Name of sponsor of entity listed in (a): <u>NT COLLECTIVE RUSSELL 2000 INDEX FUND</u>		
c EIN-PN <u>45-6138589-107</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1554915</u>

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

c EIN-PN 82-6194314-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 469
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

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

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

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

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

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

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

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

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

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

(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
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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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2017 This Form is Open to Public Inspection
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>		
A Name of plan <u>VICTORY PACKAGING L.P. 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>VICTORY PACKAGING, LP</u>	D Employer Identification Number (EIN) <u>26-0055284</u>	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a	6515	-18
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)		
	(2) Participant contributions	1b(2)		
	(3) Other.....	1b(3)		
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
	(2) U.S. Government securities.....	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other.....	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property)	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans	1c(8)	2242822	2762410
	(9) Value of interest in common/collective trusts.....	1c(9)	17794817	39102664
	(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)	36209257	22579027
	(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	56253411 64444083
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	56253411 64444083

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	2217758
	(B) Participants	2a(1)(B)	4162830
	(C) Others (including rollovers)	2a(1)(C)	148758
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	6529346
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans	2b(1)(E)	113987
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	113987
(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)	663931
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	663931
(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)		1813761
(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)		6208734
c Other income	2c		13381
d Total income. Add all income amounts in column (b) and enter total.....	2d		15343140

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	7015616	
(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)		7015616
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		-2603
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	139322	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		139322
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		7152335

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		8190805
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		133

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: BLACK & PINCKARD, LLC

(2) EIN: 26-0079381

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		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.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
4e	X		1000000
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		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?		X	
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?		X	
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.)	X		
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
LEEDO 401(K) PLAN	74-1657212	001

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.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2017</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017		
A Name of plan VICTORY PACKAGING L.P. 401(K) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 VICTORY PACKAGING, LP		D Employer Identification Number (EIN) 26-0055284
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): 41-6257133		
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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2017 v. 170203		

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): _____

**Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)**

Financial Statements and Supplemental Schedule

*As of December 31, 2017 and 2016
and for the year ended December 31, 2017
with Report of Independent Auditors*

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

Financial Statements and Supplemental Schedule

As of December 31, 2017 and 2016 and for the year ended December 31, 2017

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Independent Auditor's Report

Plan Sponsor

Victory Packaging L. P. 401(k) Plan (formerly Victory Packaging (GSC in CA) and Company 401(k) Plan)

We were engaged to audit the accompanying financial statements of Victory Packaging L. P. 401(k) Plan (formerly Victory Packaging (GSC in CA) and Company 401(k) Plan) (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2017 and 2016, and the related statement of changes in net assets available for benefits for the year ended December 31, 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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Wells Fargo Bank, N.A., 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 a certification from the trustee as of December 31, 2017 and 2016, and for the year ended December 31, 2017, 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 opinion. Accordingly, we do not express an opinion on these financial statements.

Supplemental Schedule

The supplemental schedule of assets (held at end of year) as of December 31, 2017 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

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 DOL Rules and Regulations for Reporting and Disclosure under ERISA.

Black + Pinckard LLC

Hoover, Alabama
August 27, 2018

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

Statements of Net Assets Available for Benefits

	December 31	
	2017	2016
Assets		
Investments, at fair value	\$ 61,681,673	\$ 54,004,074
Cash	—	6,515
Receivables:		
Participant loans	2,762,410	2,242,822
Company contributions	2,218,252	2,217,599
	<u>4,980,662</u>	<u>4,460,421</u>
Net assets available for benefits	<u>\$ 66,662,335</u>	<u>\$ 58,471,010</u>

See accompanying notes.

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

Statement of Changes in Net Assets Available for Benefits

	Year ended December 31 2017
Additions	
Investment income:	
Interest and dividends	\$ 777,919
Net appreciation in fair value of investments	<u>8,035,901</u>
	8,813,820
Contributions:	
Participant	4,162,830
Rollovers	148,758
Company	<u>2,218,252</u>
	6,529,840
 Total additions	 15,343,660
 Deductions	
Distributions to participants and beneficiaries	7,013,013
Administrative expenses	<u>139,322</u>
	7,152,335
 Net increase	 8,191,325
 Net assets available for benefits:	
Beginning of year	<u>58,471,010</u>
End of year	<u>\$ 66,662,335</u>

See accompanying notes.

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

Notes to Financial Statements

December 31, 2017

1. Description of the Plan

The following description of Victory Packaging L.P. 401(k) Plan (formerly Victory Packaging (GSC in CA) and Company 401(k) Plan) (the Plan) provides only general information. Effective January 1, 2017, the Plan was amended to change the name to Victory Packaging, L.P. 401(k) Plan. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of Victory Packaging, L.P. (the Company) who are 21 years of age, have completed two months of service and are not members of a collective bargaining agreement or part-time employees (less than 1,000 hours of service). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants may contribute a percentage of pretax annual compensation (as defined by the Plan), not to exceed federal limits. For those participants who do not make an election, an automatic deferral of three percent of pretax annual compensation will apply upon meeting the eligibility requirements. Each year, the deferral election will automatically increase one percent until that deferral percent reaches six percent or until the participant opts out of the annual increase. Additionally, participants may make Roth contributions, not to exceed federal limits. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. The Company may make matching contributions or profit sharing contributions to the Plan on a discretionary basis as determined annually by the Company's management. For the year ended December 31, 2017, the Company made a matching contribution in the amount of 100 percent of eligible participants' deferral contributions, not to exceed \$1,075. Catch-up contributions are not eligible for matching contributions. In addition, the Company made a profit sharing contribution to eligible participants' accounts in the amount of 2.229% percent of compensation (up to \$75,000). Participants direct the investment of their contributions and the Company contributions into various investment options offered by the Plan.

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Administrative Expenses

Certain administrative expenses, including accounting fees, have been paid by the Company. Recordkeeping, trustee, and investment fees are paid by the Plan.

Participant Accounts

Each participant's account is credited with the participant's contribution, the Company's matching and profit sharing contributions, and Plan earnings or losses from that account's investment activities. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Benefit Payments

On termination of service due to separation, death, disability, or retirement, a participant may receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. A participant may obtain an in-service or hardship withdrawal subject to certain conditions and penalties (as defined in the Plan).

Participant Loans

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates that are commensurate with local prevailing rates. Principal and interest are paid ratably through payroll deductions. Participant loans are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2017 or 2016. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Forfeitures

Forfeitures of terminated, nonvested participant accounts may be used to reduce future Company contributions or pay Plan expenses.

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company matching and profit sharing contribution portion of their accounts plus earnings thereon is based on years of continuous service. A participant is 100 percent vested in their Company contributions after five years of credited service.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event of Plan termination, participants would become 100 percent vested in their Company contributions.

2. Summary of Significant Accounting Policies

Basis of Presentation

The financial statements of the Plan have been prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Management of the Company determines the Plan's valuation policies utilizing information provided by the investment advisor and trustee. See Note 4 for discussion of fair value measurements.

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition (continued)

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

The Plan provides for investments in various investment securities that in general are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

3. Investment Information

All information related to investments and participant loans disclosed in the accompanying financial statements and supplemental schedule, including investments held and participant loans receivable at December 31, 2017 and 2016, and net appreciation in fair value of investments and interest and dividends for the year ended December 31, 2017, was obtained or derived from information provided to the plan administrator and certified as complete and accurate by Wells Fargo Bank, N.A., the trustee of the Plan.

4. Fair Value Measurements

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

- | | |
|---------|---|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
|---------|---|

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

- Level 2 Inputs to the valuation methodology include:
Quoted prices for similar assets or liabilities in active markets;
Quoted prices for identical or similar assets or liabilities in inactive markets;
Inputs other than quoted prices that are observable for the asset or liability;
Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2017 and 2016.

Collective trusts: valued at the net asset value (NAV) of units of a bank collective trust. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

Mutual funds: valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The following table sets forth by level and investment category, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2017 and 2016:

Assets at Fair Value as of December 31, 2017				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 22,562,623	\$ —	\$ —	\$ 22,562,623
Collective trusts	—	39,119,050	—	39,119,050
	<u>\$ 22,562,623</u>	<u>\$ 39,119,050</u>	<u>\$ —</u>	<u>\$ 61,681,673</u>
Assets at Fair Value as of December 31, 2016				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 36,209,257	\$ —	\$ —	\$ 36,209,257
Collective trusts	—	17,794,817	—	17,794,817
	<u>\$ 36,209,257</u>	<u>\$ 17,794,817</u>	<u>\$ —</u>	<u>\$ 54,004,074</u>

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

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

Notes to Financial Statements (continued)

5. Tax Status

The Company adopted a volume submitter profit sharing plan with a cash or deferral arrangement that received a favorable opinion letter from the Internal Revenue Service on March 31, 2014, which stated 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 opinion letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and has no income subject to unrelated business income tax.

6. Subsequent Events

Management of the Company evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through August 27, 2018, which is the date the financial statements were available to be issued.

7. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements as of December 31, 2017, to Form 5500:

Total net assets available for benefits per the financial statements	\$ 66,662,335
Less: contributions receivable at December 31, 2017	<u>(2,218,252)</u>
Total net assets available for benefits per the Form 5500	<u>\$ 64,444,083</u>

The following is a reconciliation of total additions per the financial statements for the year ended December 31, 2017, to total income per Form 5500:

Total additions per the financial statements	\$ 15,343,660
Transfer of assets per Form 5500	133
Less: contributions receivable at December 31, 2017	(2,218,252)
Add: contributions receivable at December 31, 2016	<u>2,217,599</u>
Total income per Form 5500	<u>\$ 15,343,140</u>

Supplemental Schedule

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

EIN: 26-0055284 Plan No.: 001

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

December 31, 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	(e) Current value
	American Funds New Perspective Fund	Mutual fund	\$ 4,124,657
	Acadian Emerging Markets Equity Fund	Mutual fund	81,140
	Harbor International Institutional Fund	Mutual fund	40,544
	JP Morgan Core Bond Fund	Mutual fund	3,989
	Metropolitan West Total Return Bond Fund	Mutual fund	1,925,093
	Northern Global Real Estate Index Fund	Mutual fund	81,593
	PIMCO High Yield Fund	Mutual fund	99,671
	PIMCO Real Return Fund	Mutual fund	234,272
	State Street Institutional Premier Growth Equity Fund	Mutual fund	1
	Vanguard:		
	Balanced Index Fund	Mutual fund	6,245,618
	Mid Cap Index Fund	Mutual fund	8,601,479
	Target Retirement Income Fund	Mutual fund	5,677
	Target Retirement 2020 Fund	Mutual fund	73,653
	Target Retirement 2030 Fund	Mutual fund	120,229
	Target Retirement 2040 Fund	Mutual fund	67,055
	Target Retirement 2050 Fund	Mutual fund	51,140
	Real Estate Index Fund	Mutual fund	806,812
			22,562,623
	Vanguard:		
	Target Retirement Income Fund	Collective trust	94,404
	Target Retirement 2015 Fund	Collective trust	387,199
	Target Retirement 2020 Fund	Collective trust	2,140,801
	Target Retirement 2025 Fund	Collective trust	2,214,127
	Target Retirement 2030 Fund	Collective trust	2,916,120
	Target Retirement 2035 Fund	Collective trust	2,164,069
	Target Retirement 2040 Fund	Collective trust	1,721,001

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

EIN: 26-0055284 Plan No.: 001

Schedule H, Line 4i
Schedule of Assets (Held at End of Year) (continued)

December 31, 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	(e) Current value
	Target Retirement 2045 Fund	Collective trust	\$ 1,292,124
	Target Retirement 2050 Fund	Collective trust	1,335,584
	Target Retirement 2055 Fund	Collective trust	748,804
	Target Retirement 2060 Fund	Collective trust	99,880
	Target Retirement 2065 Fund	Collective trust	469
*	Wells Fargo:		
	Blackrock International Equity Index Trust	Collective trust	137,624
	Blackrock Russell 2000 Index Trust	Collective trust	41,127
	Blackrock S&P Midcap Index Trust	Collective trust	136,041
	Blackrock S&P 500 Index Trust	Collective trust	272,473
	Blackrock US Aggregate Bond Index Trust	Collective trust	439,216
	Causeway International Value Trust	Collective trust	45,754
	Core Bond Trust	Collective trust	216,681
	Dodge & Cox Intermediate Bond Trust	Collective trust	219,191
	Enhanced Stock Market Trust	Collective trust	15
	MFS Value Trust	Collective trust	214,423
	Multi-Manager Small Cap Trust	Collective trust	38,689
	T. Rowe Price Institutional Largecap Managed Trust	Collective trust	40,810
	Stable Return Fund TR	Collective trust	66,060
	Stable Return Fund N	Collective trust	8,883,329
	Oppenheimer International Bond Fund	Collective trust	16,404
	Northern Trust Global Investment QM Collective Trust	Collective trust	1,554,915
	Legal & General S&P 500 Collective Investment Trust	Collective trust	11,681,716
			39,119,050
			61,681,673

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

EIN: 26-0055284 Plan No.: 001

Schedule H, Line 4i
Schedule of Assets (Held at End of Year) (continued)

December 31, 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	(e) Current value
*	Participant loans	Interest rates range from 4.25% to 5.50%	<u>\$ 2,762,410</u> <u>\$ 64,444,083</u>

Column (d) has not been presented as all investments are participant directed.

* Indicates party-in-interest to the Plan.

**Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)**

Financial Statements and Supplemental Schedule

*As of December 31, 2017 and 2016
and for the year ended December 31, 2017
with Report of Independent Auditors*

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
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Financial Statements and Supplemental Schedule

As of December 31, 2017 and 2016 and for the year ended December 31, 2017

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Independent Auditor's Report

Plan Sponsor

Victory Packaging L. P. 401(k) Plan (formerly Victory Packaging (GSC in CA) and Company 401(k) Plan)

We were engaged to audit the accompanying financial statements of Victory Packaging L. P. 401(k) Plan (formerly Victory Packaging (GSC in CA) and Company 401(k) Plan) (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2017 and 2016, and the related statement of changes in net assets available for benefits for the year ended December 31, 2017, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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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.

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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 opinion. Accordingly, we do not express an opinion on these financial statements.

Supplemental Schedule

The supplemental schedule of assets (held at end of year) as of December 31, 2017 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

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 DOL Rules and Regulations for Reporting and Disclosure under ERISA.

Black + Pinckard LLC

Hoover, Alabama
August 27, 2018

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

Statements of Net Assets Available for Benefits

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	2017	2016
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See accompanying notes.

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
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	Year ended December 31 2017
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 Total additions	 15,343,660
 Deductions	
Distributions to participants and beneficiaries	7,013,013
Administrative expenses	<u>139,322</u>
	7,152,335
 Net increase	 8,191,325
 Net assets available for benefits:	
Beginning of year	<u>58,471,010</u>
End of year	<u><u>\$ 66,662,335</u></u>

See accompanying notes.

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

Notes to Financial Statements

December 31, 2017

1. Description of the Plan

The following description of Victory Packaging L.P. 401(k) Plan (formerly Victory Packaging (GSC in CA) and Company 401(k) Plan) (the Plan) provides only general information. Effective January 1, 2017, the Plan was amended to change the name to Victory Packaging, L.P. 401(k) Plan. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of Victory Packaging, L.P. (the Company) who are 21 years of age, have completed two months of service and are not members of a collective bargaining agreement or part-time employees (less than 1,000 hours of service). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants may contribute a percentage of pretax annual compensation (as defined by the Plan), not to exceed federal limits. For those participants who do not make an election, an automatic deferral of three percent of pretax annual compensation will apply upon meeting the eligibility requirements. Each year, the deferral election will automatically increase one percent until that deferral percent reaches six percent or until the participant opts out of the annual increase. Additionally, participants may make Roth contributions, not to exceed federal limits. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. The Company may make matching contributions or profit sharing contributions to the Plan on a discretionary basis as determined annually by the Company's management. For the year ended December 31, 2017, the Company made a matching contribution in the amount of 100 percent of eligible participants' deferral contributions, not to exceed \$1,075. Catch-up contributions are not eligible for matching contributions. In addition, the Company made a profit sharing contribution to eligible participants' accounts in the amount of 2.229% percent of compensation (up to \$75,000). Participants direct the investment of their contributions and the Company contributions into various investment options offered by the Plan.

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Administrative Expenses

Certain administrative expenses, including accounting fees, have been paid by the Company. Recordkeeping, trustee, and investment fees are paid by the Plan.

Participant Accounts

Each participant's account is credited with the participant's contribution, the Company's matching and profit sharing contributions, and Plan earnings or losses from that account's investment activities. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Benefit Payments

On termination of service due to separation, death, disability, or retirement, a participant may receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. A participant may obtain an in-service or hardship withdrawal subject to certain conditions and penalties (as defined in the Plan).

Participant Loans

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates that are commensurate with local prevailing rates. Principal and interest are paid ratably through payroll deductions. Participant loans are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2017 or 2016. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Forfeitures

Forfeitures of terminated, nonvested participant accounts may be used to reduce future Company contributions or pay Plan expenses.

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company matching and profit sharing contribution portion of their accounts plus earnings thereon is based on years of continuous service. A participant is 100 percent vested in their Company contributions after five years of credited service.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event of Plan termination, participants would become 100 percent vested in their Company contributions.

2. Summary of Significant Accounting Policies

Basis of Presentation

The financial statements of the Plan have been prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Management of the Company determines the Plan's valuation policies utilizing information provided by the investment advisor and trustee. See Note 4 for discussion of fair value measurements.

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition (continued)

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

The Plan provides for investments in various investment securities that in general are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

3. Investment Information

All information related to investments and participant loans disclosed in the accompanying financial statements and supplemental schedule, including investments held and participant loans receivable at December 31, 2017 and 2016, and net appreciation in fair value of investments and interest and dividends for the year ended December 31, 2017, was obtained or derived from information provided to the plan administrator and certified as complete and accurate by Wells Fargo Bank, N.A., the trustee of the Plan.

4. Fair Value Measurements

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

- | | |
|---------|---|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
|---------|---|

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

- Level 2 Inputs to the valuation methodology include:
Quoted prices for similar assets or liabilities in active markets;
Quoted prices for identical or similar assets or liabilities in inactive markets;
Inputs other than quoted prices that are observable for the asset or liability;
Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2017 and 2016.

Collective trusts: valued at the net asset value (NAV) of units of a bank collective trust. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

Mutual funds: valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The following table sets forth by level and investment category, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2017 and 2016:

Assets at Fair Value as of December 31, 2017				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 22,562,623	\$ —	\$ —	\$ 22,562,623
Collective trusts	—	39,119,050	—	39,119,050
	<u>\$ 22,562,623</u>	<u>\$ 39,119,050</u>	<u>\$ —</u>	<u>\$ 61,681,673</u>

Assets at Fair Value as of December 31, 2016				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 36,209,257	\$ —	\$ —	\$ 36,209,257
Collective trusts	—	17,794,817	—	17,794,817
	<u>\$ 36,209,257</u>	<u>\$ 17,794,817</u>	<u>\$ —</u>	<u>\$ 54,004,074</u>

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

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

Notes to Financial Statements (continued)

5. Tax Status

The Company adopted a volume submitter profit sharing plan with a cash or deferral arrangement that received a favorable opinion letter from the Internal Revenue Service on March 31, 2014, which stated 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 opinion letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and has no income subject to unrelated business income tax.

6. Subsequent Events

Management of the Company evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through August 27, 2018, which is the date the financial statements were available to be issued.

7. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements as of December 31, 2017, to Form 5500:

Total net assets available for benefits per the financial statements	\$ 66,662,335
Less: contributions receivable at December 31, 2017	<u>(2,218,252)</u>
Total net assets available for benefits per the Form 5500	<u>\$ 64,444,083</u>

The following is a reconciliation of total additions per the financial statements for the year ended December 31, 2017, to total income per Form 5500:

Total additions per the financial statements	\$ 15,343,660
Transfer of assets per Form 5500	133
Less: contributions receivable at December 31, 2017	(2,218,252)
Add: contributions receivable at December 31, 2016	<u>2,217,599</u>
Total income per Form 5500	<u>\$ 15,343,140</u>

Supplemental Schedule

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

EIN: 26-0055284 Plan No.: 001

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

December 31, 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	(e) Current value
	American Funds New Perspective Fund	Mutual fund	\$ 4,124,657
	Acadian Emerging Markets Equity Fund	Mutual fund	81,140
	Harbor International Institutional Fund	Mutual fund	40,544
	JP Morgan Core Bond Fund	Mutual fund	3,989
	Metropolitan West Total Return Bond Fund	Mutual fund	1,925,093
	Northern Global Real Estate Index Fund	Mutual fund	81,593
	PIMCO High Yield Fund	Mutual fund	99,671
	PIMCO Real Return Fund	Mutual fund	234,272
	State Street Institutional Premier Growth Equity Fund	Mutual fund	1
	Vanguard:		
	Balanced Index Fund	Mutual fund	6,245,618
	Mid Cap Index Fund	Mutual fund	8,601,479
	Target Retirement Income Fund	Mutual fund	5,677
	Target Retirement 2020 Fund	Mutual fund	73,653
	Target Retirement 2030 Fund	Mutual fund	120,229
	Target Retirement 2040 Fund	Mutual fund	67,055
	Target Retirement 2050 Fund	Mutual fund	51,140
	Real Estate Index Fund	Mutual fund	806,812
			22,562,623
	Vanguard:		
	Target Retirement Income Fund	Collective trust	94,404
	Target Retirement 2015 Fund	Collective trust	387,199
	Target Retirement 2020 Fund	Collective trust	2,140,801
	Target Retirement 2025 Fund	Collective trust	2,214,127
	Target Retirement 2030 Fund	Collective trust	2,916,120
	Target Retirement 2035 Fund	Collective trust	2,164,069
	Target Retirement 2040 Fund	Collective trust	1,721,001

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

EIN: 26-0055284 Plan No.: 001

Schedule H, Line 4i
Schedule of Assets (Held at End of Year) (continued)

December 31, 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	(e) Current value
	Target Retirement 2045 Fund	Collective trust	\$ 1,292,124
	Target Retirement 2050 Fund	Collective trust	1,335,584
	Target Retirement 2055 Fund	Collective trust	748,804
	Target Retirement 2060 Fund	Collective trust	99,880
	Target Retirement 2065 Fund	Collective trust	469
*	Wells Fargo:		
	Blackrock International Equity Index Trust	Collective trust	137,624
	Blackrock Russell 2000 Index Trust	Collective trust	41,127
	Blackrock S&P Midcap Index Trust	Collective trust	136,041
	Blackrock S&P 500 Index Trust	Collective trust	272,473
	Blackrock US Aggregate Bond Index Trust	Collective trust	439,216
	Causeway International Value Trust	Collective trust	45,754
	Core Bond Trust	Collective trust	216,681
	Dodge & Cox Intermediate Bond Trust	Collective trust	219,191
	Enhanced Stock Market Trust	Collective trust	15
	MFS Value Trust	Collective trust	214,423
	Multi-Manager Small Cap Trust	Collective trust	38,689
	T. Rowe Price Institutional Largecap Managed Trust	Collective trust	40,810
	Stable Return Fund TR	Collective trust	66,060
	Stable Return Fund N	Collective trust	8,883,329
	Oppenheimer International Bond Fund	Collective trust	16,404
	Northern Trust Global Investment QM Collective Trust	Collective trust	1,554,915
	Legal & General S&P 500 Collective Investment Trust	Collective trust	11,681,716
			39,119,050
			61,681,673

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

EIN: 26-0055284 Plan No.: 001

Schedule H, Line 4i
Schedule of Assets (Held at End of Year) (continued)

December 31, 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	(e) Current value
*	Participant loans	Interest rates range from 4.25% to 5.50%	<u>\$ 2,762,410</u> <u>\$ 64,444,083</u>

Column (d) has not been presented as all investments are participant directed.

* Indicates party-in-interest to the Plan.

**Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)**

Financial Statements and Supplemental Schedule

*As of December 31, 2017 and 2016
and for the year ended December 31, 2017
with Report of Independent Auditors*

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

Financial Statements and Supplemental Schedule

As of December 31, 2017 and 2016 and for the year ended December 31, 2017

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Independent Auditor's Report

Plan Sponsor

Victory Packaging L. P. 401(k) Plan (formerly Victory Packaging (GSC in CA) and Company 401(k) Plan)

We were engaged to audit the accompanying financial statements of Victory Packaging L. P. 401(k) Plan (formerly Victory Packaging (GSC in CA) and Company 401(k) Plan) (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2017 and 2016, and the related statement of changes in net assets available for benefits for the year ended December 31, 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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Wells Fargo Bank, N.A., 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 a certification from the trustee as of December 31, 2017 and 2016, and for the year ended December 31, 2017, 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 opinion. Accordingly, we do not express an opinion on these financial statements.

Supplemental Schedule

The supplemental schedule of assets (held at end of year) as of December 31, 2017 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

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 DOL Rules and Regulations for Reporting and Disclosure under ERISA.

Black + Pinckard LLC

Hoover, Alabama
August 27, 2018

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

Statements of Net Assets Available for Benefits

	December 31	
	2017	2016
Assets		
Investments, at fair value	\$ 61,681,673	\$ 54,004,074
Cash	—	6,515
Receivables:		
Participant loans	2,762,410	2,242,822
Company contributions	2,218,252	2,217,599
	<u>4,980,662</u>	<u>4,460,421</u>
Net assets available for benefits	<u>\$ 66,662,335</u>	<u>\$ 58,471,010</u>

See accompanying notes.

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

Statement of Changes in Net Assets Available for Benefits

	Year ended December 31 2017
Additions	
Investment income:	
Interest and dividends	\$ 777,919
Net appreciation in fair value of investments	<u>8,035,901</u>
	8,813,820
Contributions:	
Participant	4,162,830
Rollovers	148,758
Company	<u>2,218,252</u>
	6,529,840
 Total additions	 15,343,660
 Deductions	
Distributions to participants and beneficiaries	7,013,013
Administrative expenses	<u>139,322</u>
	7,152,335
 Net increase	 8,191,325
 Net assets available for benefits:	
Beginning of year	<u>58,471,010</u>
End of year	<u><u>\$ 66,662,335</u></u>

See accompanying notes.

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

Notes to Financial Statements

December 31, 2017

1. Description of the Plan

The following description of Victory Packaging L.P. 401(k) Plan (formerly Victory Packaging (GSC in CA) and Company 401(k) Plan) (the Plan) provides only general information. Effective January 1, 2017, the Plan was amended to change the name to Victory Packaging, L.P. 401(k) Plan. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of Victory Packaging, L.P. (the Company) who are 21 years of age, have completed two months of service and are not members of a collective bargaining agreement or part-time employees (less than 1,000 hours of service). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants may contribute a percentage of pretax annual compensation (as defined by the Plan), not to exceed federal limits. For those participants who do not make an election, an automatic deferral of three percent of pretax annual compensation will apply upon meeting the eligibility requirements. Each year, the deferral election will automatically increase one percent until that deferral percent reaches six percent or until the participant opts out of the annual increase. Additionally, participants may make Roth contributions, not to exceed federal limits. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. The Company may make matching contributions or profit sharing contributions to the Plan on a discretionary basis as determined annually by the Company's management. For the year ended December 31, 2017, the Company made a matching contribution in the amount of 100 percent of eligible participants' deferral contributions, not to exceed \$1,075. Catch-up contributions are not eligible for matching contributions. In addition, the Company made a profit sharing contribution to eligible participants' accounts in the amount of 2.229% percent of compensation (up to \$75,000). Participants direct the investment of their contributions and the Company contributions into various investment options offered by the Plan.

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Administrative Expenses

Certain administrative expenses, including accounting fees, have been paid by the Company. Recordkeeping, trustee, and investment fees are paid by the Plan.

Participant Accounts

Each participant's account is credited with the participant's contribution, the Company's matching and profit sharing contributions, and Plan earnings or losses from that account's investment activities. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Benefit Payments

On termination of service due to separation, death, disability, or retirement, a participant may receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. A participant may obtain an in-service or hardship withdrawal subject to certain conditions and penalties (as defined in the Plan).

Participant Loans

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates that are commensurate with local prevailing rates. Principal and interest are paid ratably through payroll deductions. Participant loans are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2017 or 2016. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Forfeitures

Forfeitures of terminated, nonvested participant accounts may be used to reduce future Company contributions or pay Plan expenses.

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

Notes to Financial Statements (continued)

1. Description of the Plan (continued)

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Vesting in the Company matching and profit sharing contribution portion of their accounts plus earnings thereon is based on years of continuous service. A participant is 100 percent vested in their Company contributions after five years of credited service.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event of Plan termination, participants would become 100 percent vested in their Company contributions.

2. Summary of Significant Accounting Policies

Basis of Presentation

The financial statements of the Plan have been prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States requires management to make estimates that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Management of the Company determines the Plan's valuation policies utilizing information provided by the investment advisor and trustee. See Note 4 for discussion of fair value measurements.

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Investment Valuation and Income Recognition (continued)

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

The Plan provides for investments in various investment securities that in general are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

3. Investment Information

All information related to investments and participant loans disclosed in the accompanying financial statements and supplemental schedule, including investments held and participant loans receivable at December 31, 2017 and 2016, and net appreciation in fair value of investments and interest and dividends for the year ended December 31, 2017, was obtained or derived from information provided to the plan administrator and certified as complete and accurate by Wells Fargo Bank, N.A., the trustee of the Plan.

4. Fair Value Measurements

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

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Victory Packaging L.P. 401(k) Plan
(formerly Victory Packaging (GSC in CA)
and Company 401(k) Plan)

Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

- Level 2 Inputs to the valuation methodology include:
Quoted prices for similar assets or liabilities in active markets;
Quoted prices for identical or similar assets or liabilities in inactive markets;
Inputs other than quoted prices that are observable for the asset or liability;
Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2017 and 2016.

Collective trusts: valued at the net asset value (NAV) of units of a bank collective trust. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Victory Packaging L.P. 401(k) Plan
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Notes to Financial Statements (continued)

4. Fair Value Measurements (continued)

Mutual funds: valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The following table sets forth by level and investment category, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2017 and 2016:

Assets at Fair Value as of December 31, 2017				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 22,562,623	\$ —	\$ —	\$ 22,562,623
Collective trusts	—	39,119,050	—	39,119,050
	<u>\$ 22,562,623</u>	<u>\$ 39,119,050</u>	<u>\$ —</u>	<u>\$ 61,681,673</u>

Assets at Fair Value as of December 31, 2016				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 36,209,257	\$ —	\$ —	\$ 36,209,257
Collective trusts	—	17,794,817	—	17,794,817
	<u>\$ 36,209,257</u>	<u>\$ 17,794,817</u>	<u>\$ —</u>	<u>\$ 54,004,074</u>

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

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Notes to Financial Statements (continued)

5. Tax Status

The Company adopted a volume submitter profit sharing plan with a cash or deferral arrangement that received a favorable opinion letter from the Internal Revenue Service on March 31, 2014, which stated 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 opinion letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and has no income subject to unrelated business income tax.

6. Subsequent Events

Management of the Company evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through August 27, 2018, which is the date the financial statements were available to be issued.

7. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements as of December 31, 2017, to Form 5500:

Total net assets available for benefits per the financial statements	\$ 66,662,335
Less: contributions receivable at December 31, 2017	<u>(2,218,252)</u>
Total net assets available for benefits per the Form 5500	<u>\$ 64,444,083</u>

The following is a reconciliation of total additions per the financial statements for the year ended December 31, 2017, to total income per Form 5500:

Total additions per the financial statements	\$ 15,343,660
Transfer of assets per Form 5500	133
Less: contributions receivable at December 31, 2017	(2,218,252)
Add: contributions receivable at December 31, 2016	<u>2,217,599</u>
Total income per Form 5500	<u>\$ 15,343,140</u>

Supplemental Schedule

Victory Packaging L.P. 401(k) Plan
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EIN: 26-0055284 Plan No.: 001

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

December 31, 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	(e) Current value
	American Funds New Perspective Fund	Mutual fund	\$ 4,124,657
	Acadian Emerging Markets Equity Fund	Mutual fund	81,140
	Harbor International Institutional Fund	Mutual fund	40,544
	JP Morgan Core Bond Fund	Mutual fund	3,989
	Metropolitan West Total Return Bond Fund	Mutual fund	1,925,093
	Northern Global Real Estate Index Fund	Mutual fund	81,593
	PIMCO High Yield Fund	Mutual fund	99,671
	PIMCO Real Return Fund	Mutual fund	234,272
	State Street Institutional Premier Growth Equity Fund	Mutual fund	1
	Vanguard:		
	Balanced Index Fund	Mutual fund	6,245,618
	Mid Cap Index Fund	Mutual fund	8,601,479
	Target Retirement Income Fund	Mutual fund	5,677
	Target Retirement 2020 Fund	Mutual fund	73,653
	Target Retirement 2030 Fund	Mutual fund	120,229
	Target Retirement 2040 Fund	Mutual fund	67,055
	Target Retirement 2050 Fund	Mutual fund	51,140
	Real Estate Index Fund	Mutual fund	806,812
			22,562,623
	Vanguard:		
	Target Retirement Income Fund	Collective trust	94,404
	Target Retirement 2015 Fund	Collective trust	387,199
	Target Retirement 2020 Fund	Collective trust	2,140,801
	Target Retirement 2025 Fund	Collective trust	2,214,127
	Target Retirement 2030 Fund	Collective trust	2,916,120
	Target Retirement 2035 Fund	Collective trust	2,164,069
	Target Retirement 2040 Fund	Collective trust	1,721,001

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Schedule H, Line 4i
Schedule of Assets (Held at End of Year) (continued)

December 31, 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	(e) Current value
	Target Retirement 2045 Fund	Collective trust	\$ 1,292,124
	Target Retirement 2050 Fund	Collective trust	1,335,584
	Target Retirement 2055 Fund	Collective trust	748,804
	Target Retirement 2060 Fund	Collective trust	99,880
	Target Retirement 2065 Fund	Collective trust	469
*	Wells Fargo:		
	Blackrock International Equity Index Trust	Collective trust	137,624
	Blackrock Russell 2000 Index Trust	Collective trust	41,127
	Blackrock S&P Midcap Index Trust	Collective trust	136,041
	Blackrock S&P 500 Index Trust	Collective trust	272,473
	Blackrock US Aggregate Bond Index Trust	Collective trust	439,216
	Causeway International Value Trust	Collective trust	45,754
	Core Bond Trust	Collective trust	216,681
	Dodge & Cox Intermediate Bond Trust	Collective trust	219,191
	Enhanced Stock Market Trust	Collective trust	15
	MFS Value Trust	Collective trust	214,423
	Multi-Manager Small Cap Trust	Collective trust	38,689
	T. Rowe Price Institutional Largecap Managed Trust	Collective trust	40,810
	Stable Return Fund TR	Collective trust	66,060
	Stable Return Fund N	Collective trust	8,883,329
	Oppenheimer International Bond Fund	Collective trust	16,404
	Northern Trust Global Investment QM Collective Trust	Collective trust	1,554,915
	Legal & General S&P 500 Collective Investment Trust	Collective trust	11,681,716
			39,119,050
			61,681,673

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Schedule H, Line 4i
Schedule of Assets (Held at End of Year) (continued)

December 31, 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	(e) Current value
*	Participant loans	Interest rates range from 4.25% to 5.50%	<u>\$ 2,762,410</u> <u>\$ 64,444,083</u>

Column (d) has not been presented as all investments are participant directed.

* Indicates party-in-interest to the Plan.