Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2017

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
NEW PROCESS STEEL, L.P. EMPLOYEE RETIREMENT & SAVINGS TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 03/20/1972

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)
NEW PROCESS STEEL, L.P.

5800 WESTVIEW
HOUSTON, TX 77055

2b Employer Identification Number (EIN) 76-0621168

2c Plan Sponsor's telephone number 713-686-9631

2d Business code (see instructions) 331200

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2018	TAMMY RASMUSSEN
	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

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor 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**	605
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)**	420
a(2) Total number of active participants at the end of the plan year	**6a(2)**	407
b Retired or separated participants receiving benefits	**6b**	5
c Other retired or separated participants entitled to future benefits	**6c**	174
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	586
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	4
f Total. Add lines **6d** and **6e**.	**6f**	590
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	562
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
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 3D

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	Insurance	**(1)**	Insurance
(2)	Code section 412(e)(3) insurance contracts	**(2)**	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4)	General assets of the sponsor	**(4)**	General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**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
NEW PROCESS STEEL, L.P. EMPLOYEE RETIREMENT & SAVINGS TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NEW PROCESS STEEL, L.P.

D Employer Identification Number (EIN)
76-0621168

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	9350	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

RAYMOND JAMES & ASSOCIATES INC

59-1237041

(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?
55	ADVISOR	0	Yes [X] No [ ]	Yes [ ] No [X]	76820	Yes [ ] No [X]

(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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ALGER SPECTRA A - STATE STREET BAN 04-0025081	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DREYFUS S&P 500 INDX - DREYFUS TRA 200 PARK AVENUE NEW YORK, NY 10166	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
FKLN RISING DIVS A - FRANKLIN TEMP 94-3167260	0.25%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
FRANKLIN INCOME A - FRANKLIN TEMPL 94-3167260	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
INVS DIVD INC A - INVESCO INVESTME 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.35%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
IVY BALANCED A - WI SERVICES COMPA P.O. BOX 29217 SHAWNEE MISSION, KS 66201	0.25%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
IVY INTL CORE EQ A - WI SERVICES C P.O. BOX 29217 SHAWNEE MISSION, KS 66201	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
J H BALANCED S - JANUS SERVICES LL 43-1804048	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
J H SMALL CAP VAL S - JANUS SERVIC 43-1804048	0.25%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
J H TRITON S - JANUS SERVICES LLC 43-1804048	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
JH DSCPL VAL MDCP A - JOHN HANCOCK 01-0233346	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
LD ABT SH DTN INC A - DST SYSTEMS 43-1581814	0.25%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
LOOMIS INV GRD BD A - DST ASSET MA	P.O. BOX 8406 BOSTON, MA 02266	0.20%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
LOOMIS STRAT INC A - DST ASSET MAN	P.O. BOX 8406 BOSTON, MA 02266	0.20%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
OPPHMR GLOBAL OPP A - OFI GLOBAL A	225 LIBERTY STREET NEW YORK, NY 10281	0.25%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PIM REAL RETURN A - DST ASSET MANA	P.O. BOX 8406 BOSTON, MA 02266	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PIMCO GNMA A - DST ASSET MANAGER S	P.O. BOX 8406 BOSTON, MA 02266	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation		**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PIMCO INV GRD BD A - DST ASSET MAN	P.O. BOX 8406 BOSTON, MA 02266	0.25%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
WF EMRG MKTS EQ A - BOSTON FINANCI P.O. BOX 8480 BOSTON, MA 02266	0.30%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
RAYMOND JAMES & ASSOCIATES INC	55	76820

(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.
NATIONAL FINANCIAL SERVICES LLC 04-3523567	

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

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
NEW PROCESS STEEL, L.P. EMPLOYEE RETIREMENT & SAVINGS TRUST

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
NEW PROCESS STEEL, L.P.

D Employer Identification Number (EIN)
76-0621168

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

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

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-3022712-026	C	7354730

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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
NEW PROCESS STEEL, L.P. EMPLOYEE RETIREMENT & SAVINGS TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NEW PROCESS STEEL, L.P.

D Employer Identification Number (EIN)
76-0621168

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	176786
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	536483	532505
(9) Value of interest in common/collective trusts	1c(9)	5879893	7354730
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	23730625	27051534
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	**1d(1)**	0	0
	(2) Employer real property	**1d(2)**	0	0
e	Buildings and other property used in plan operation	**1e**	0	0
f	Total assets (add all amounts in lines 1a through 1e)	**1f**	30147001	35115555
	Liabilities			
g	Benefit claims payable	**1g**	0	0
h	Operating payables	**1h**	0	0
i	Acquisition indebtedness	**1i**	0	0
j	Other liabilities	**1j**	0	0
k	Total liabilities (add all amounts in lines 1g through1j)	**1k**	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**	30147001	35115555

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	**2a(1)(A)**	887130	
	(B) Participants	**2a(1)(B)**	1528303	
	(C) Others (including rollovers)	**2a(1)(C)**	88509	
	(2) Noncash contributions	**2a(2)**	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	**2a(3)**		2503942
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	**2b(1)(A)**	0	
	(B) U.S. Government securities	**2b(1)(B)**	0	
	(C) Corporate debt instruments	**2b(1)(C)**	0	
	(D) Loans (other than to participants)	**2b(1)(D)**	0	
	(E) Participant loans	**2b(1)(E)**	27984	
	(F) Other	**2b(1)(F)**	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		27984
	(2) Dividends: **(A)** Preferred stock	**2b(2)(A)**	0	
	(B) Common stock	**2b(2)(B)**	0	
	(C) Registered investment company shares (e.g. mutual funds)	**2b(2)(C)**	1303485	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		1303485
	(3) Rents	**2b(3)**		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	**2b(4)(A)**	0	
	(B) Aggregate carrying amount (see instructions)	**2b(4)(B)**	0	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	**2b(4)(C)**		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	**2b(5)(A)**	0	
	(B) Other	**2b(5)(B)**	0	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	**2b(5)(C)**		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		41450
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		3216685
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		7093546
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2115612	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		2115612
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	9380	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		9380
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2124992
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		4968554
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: BDO USA, LLP **(2)** EIN: 13-5381590

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a	X		83617
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

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

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)

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.)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

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
NEW PROCESS STEEL, L.P. EMPLOYEE RETIREMENT & SAVINGS TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NEW PROCESS STEEL, L.P.

D Employer Identification Number (EIN)
76-0621168

Part I Distributions

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

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

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

EIN(s): 04-6568107

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

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):

NEW PROCESS STEEL, L.P. EMPLOYEE RETIREMENT AND SAVINGS TRUST

Financial Statements
(and Supplemental Schedules)

As of December 31, 2017 and 2016
and for the Year Ended December 31, 2017

NEW PROCESS STEEL, L.P. EMPLOYEE RETIREMENT AND SAVINGS TRUST

Financial Statements
(and Supplemental Schedules)

As of December 31, 2017 and 2016
and for the Year Ended December 31, 2017

NEW PROCESS STEEL, L.P. EMPLOYEE RETIREMENT AND SAVINGS TRUST

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Note: All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosures under Employee Retirement Income Security Act of 1974, as amended, are not applicable and have been omitted.

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Independent Auditor's Report

To the Administrative Committee of
New Process Steel, L.P. Employee Retirement and Savings Trust
Houston, Texas

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of New Process Steel, L.P. Employee Retirement and Savings Trust (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 Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of December 31, 2017 and 2016, and for the year then 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 matters described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

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Other Matter Related to Supplemental Schedules

The supplemental schedules, Schedule H, Line 4a – Schedule of Delinquent Participant Contributions for the year ended December 31, 2017 and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2017 are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on the supplemental schedules referred to above.

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

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

BDO USA, LLP

October 9, 2018

Financial Statements

NEW PROCESS STEEL, L.P. EMPLOYEE RETIREMENT AND SAVINGS TRUST

Statements of Net Assets Available for Benefits

December 31,	2017	2016
Assets		
Investments, at fair value		
Common/collective trust	$ 7,354,730	$ 5,879,893
Mutual funds	27,051,534	23,730,625
Total Investments, at fair value	34,406,264	29,610,518
Receivables		
Employer contributions	176,786	-
Notes receivable from participants	532,505	536,483
Total Receivables	709,291	536,483
Net Assets Available for Benefits	$ 35,115,555	$ 30,147,001

See accompanying notes to financial statements.

NEW PROCESS STEEL, L.P. EMPLOYEE RETIREMENT AND SAVINGS TRUST

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31,	2017
Additions to Net Assets	
Investment Income	
Interest and dividends	$ 1,303,485
Net appreciation in fair value of common/collective trust	41,450
Net appreciation in fair value of mutual funds	3,216,685
Total Investment Income	4,561,620
Interest Income on Notes Receivable from Participants	27,984
Contributions	
Participant	1,528,303
Employer	887,130
Rollover	88,509
Total Contributions	2,503,942
Total Additions to Net Assets	7,093,546
Deductions from Net Assets	
Distributions to participants	2,115,612
Administrative fees	9,380
Total Deductions from Net Assets	2,124,992
Net Increase	4,968,554
Net Assets Available for Benefits	
Beginning of year	30,147,001
End of year	$ 35,115,555

See accompanying notes to financial statements.

1. Description of Plan

The following brief description of the New Process Steel, L.P. Employee Retirement and Savings Trust (the "Plan") is provided for general information purposes only. Participants should refer to the summary plan description and legal plan document for more complete information.

General

The Plan was established effective March 20, 1972 and covers substantially all U.S. employees of New Process Steel, L.P. (the "Employer" or "Plan Sponsor" or the "Company", or "Plan Administrator"). The Plan covers employees on the first day of their employment. The Plan is a defined contribution plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA") and subsequent related amendments and revisions.

Administration of the Plan

The Plan Sponsor is the Plan Administrator. Fidelity Management Trust Company ("Fidelity" or the "Trustee"') is the trustee to the Plan assets.

Eligibility

The Plan covers all employees, except (1) those covered by a collective bargaining agreement, unless the agreement requires the employees to be included under the Plan; (2) leased employees; and (3) nonresident aliens who do not receive any earned income from the Employer which constitutes United States source income. There is no age or eligibility service requirement. Employees are eligible immediately upon hire date.

Contributions

Plan participants may contribute up to 100% of their eligible compensation on either a pretax basis, or an after-tax basis as a Roth contribution, through payroll deductions. Participants may also contribute amounts, representing distributions (rollovers) from other qualified defined benefit or defined contribution plans. A safe harbor matching contribution equal to a percentage of the amount of the pre-tax contributions the participant elected to defer for the plan year is made by the Company. During 2017, the Company contributed safe harbor matching contributions to the Plan equal to 100% of the first 3% of the active participant's compensation contributed to the Plan and 50% of the next 2% of the active participant's compensation contributed to the Plan. Matching contributions are not made on catch-up contributions. The Company may make additional discretionary contributions each plan year as determined by the Administrative Committee. These additional discretionary contributions will be made only to those participants who are actively employed on the last day of the plan year and have completed 1,000 hours of service. The Company may also make discretionary profit sharing contributions. The Company made no additional discretionary contributions during the year ended December 31, 2017.

Participant and Employer contributions are subject to certain statutory limitations as defined by the Internal Revenue Code ("IRC") and subject to annual cost-of-living adjustment. Such limitation for 2017 was $18,000. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions of up to $6,000 for 2017. The amount of a participant's annual compensation which may be taken into account for purposes of determining the amount of the Employer match or for any other purpose under the Plan shall not exceed the amount permitted annually by IRC, which was $270,000 for 2017.

Participant Accounts

Separate accounts are maintained for each participant. Participant accounts are credited with employee deferral contributions, rollover contributions, the Company's safe harbor matching contributions, the Company's discretionary contribution and an allocation of investment earnings and losses. Participant accounts are charged with withdrawals and an allocation of Plan administrative expenses. Participants are able to self-direct their investment accounts in various funds offered by the investment trustee. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants' contributions and the Employer's safe harbor matching contributions and earnings thereon are immediately vested. Participants are 100% vested in the Employer's additional discretionary contributions upon completion of six years of service or upon death, permanent disability, attainment of Plan's retirement age 65. Participants receive vesting credit on the additional discretionary contributions for the number of years that he or she has worked for the Employer as follows:

Years of Service	Vesting Percentage
1 year	0%
2 years	20%
3 years	40%
4 years	60%
5 years	80%
6 years	100%

Benefits

Participants are eligible for a distribution in the event of death, disability, termination of service or attainment of age 65. Participants or beneficiaries will receive their benefits in a single lump-sum distribution, as a cash distribution, direct rollover distribution or both. In addition, participants are permitted to request in-service distribution of their vested balance upon attaining age 59½ and upon incurring substantial financial hardship, as defined in the plan document.

Forfeitures

Forfeiture of the Employer's discretionary contributions may occur if a participant terminates employment prior to becoming fully vested in the Employer's discretionary contributions. Forfeitures are retained in the Plan and may first be used to pay plan administrative expenses. Any remaining amounts will be used to reduce future Employer contributions. As of December 31, 2017 and 2016, forfeited unallocated accounts total $18,731 and $12,022, respectively. During the year ended December 31, 2017, no forfeitures were used to pay plan administrative expenses or to reduce employer contributions.

The recordkeeper manages outstanding uncashed checks that returned to the Plan's forfeiture accounts; such checks are separated from unvested account balances. Participants will continue to have the opportunity, at any time to request recordkeeper to reissue such checks from the forfeiture account.

Notes Receivable from Participants

Under the Plan's provisions, participants may borrow from their accounts up to a maximum amount equal to the lesser of $50,000 reduced by the highest outstanding loan balance in the prior twelve months or 50% of their fund balances. Participants may have only one note outstanding at any time. Note terms can range up to five years for general purpose notes and up to 10 years for home purchase notes. Participant loans mature on various dates through 2022, bearing interest rates ranging from 5.25% - 10%. The notes are collateralized by the balances in the participants' accounts and bear interest at rates determined from time to time by the Plan's administrator based on prevailing market rates. Principal and interest are paid through payroll deductions.

Fees and Expenses

The Plan's expenses are paid either by the Plan or the Employer. Expenses that are paid directly by the Employer are excluded from these financial statements. Fees related to the administration of notes receivable from participants, and other participant directed expenses, are charged directly to the participant's account and are included in expenses of the Plan. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting, in accordance with accounting principles generally accepted in the United States of America, as codified by the Financial Accounting Statements Board ("FASB") in its Accounting Standards Codification ("ASC").

Benefit Payments

Benefit payments to participants are recorded when paid.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchase and sales of shares are recorded on trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The Plan Administrator determines the Plan's valuation policies utilizing information provided by the investment adviser and trustee. See Note 4 for discussion of fair value measurement.

Notes Receivable from Participants

Notes receivable from participants 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. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the Plan document. No allowance for credit losses has been recorded as of December 31, 2017 or 2016.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator and management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of additions to and deductions from net assets during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan's assets include various investments, including mutual funds and common collective trust funds, and such investments are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of investments, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the statement of net assets available for benefits and the statement of a changes in net assets available for benefits.

Subsequent Events

The plan administrator has evaluated all events and transactions through October 9, 2018, the date these financial statements were available for issuance.

3. Information Certified by the Plan's Trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustee has certified that the following data included in the accompanying financial statements and supplemental schedules are complete and accurate.

December 31,	**2017**	**2016**
Common/collective trust	$ 7,354,730	$ 5,879,893
Mutual funds	27,051,534	23,730,625
Notes receivable from participants	532,505	536,483

December 31,	**2017**
Interest and dividends	$ 1,303,485
Net appreciation in fair value of common/collective trust	41,450
Net appreciation in fair value of mutual funds	3,216,685
Interest income on note receivable from participants	27,984

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

4. Fair Value Measurements

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

The three levels of the fair value hierarchy are as follows:

- Level 1 - Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

  a. Quoted prices for similar assets or liabilities in active markets
  b. Quoted prices for identical or similar assets or liabilities in inactive markets
  c. Inputs other than quoted prices that are observable for the asset or liability
  d. 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 observable for substantially the full term of the assets or liability.

- Level 3 - Inputs that are unobservable inputs for the asset or liability.

A financial instrument's 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.

- *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 U.S. Securities and Exchange Commission ("SEC"). These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

- *Common/Collective Trust:* Units held in CCT are valued at the net asset value ("NAV") based on fair market value of the underlying investments of the account less its liabilities. The NAV, as provided by trustee, is used as a practical expedient to estimate fair value. CCT invests in benefit-responsive investment contracts issued by insurance companies and other financial institutions ("Contracts"). Under the terms of the Contracts, the assets of the fund are invested in book value separate accounts and wrappers.

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

The assets measured at fair value on a recurring basis subject to the disclosure requirements of ASC 820 fair value hierarchy levels as of are as follows:

	Assets as of December 31, 2017			
	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 27,051,534	$ -	$ -	$ 27,051,534
Total Investments in the fair value hierarchy	27,051,534	-	-	27,051,534
Investment measured at net asset value*	-	-	-	7,354,730
Total Investments at fair value	$ 27,051,534	$ -	$ -	$ 34,406,264

	Assets as of December 31, 2016			
	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 23,730,625	$ -	$ -	$ 23,730,625
Total Investments in the fair value hierarchy	23,730,625	-	-	23,730,625
Investment measured at net asset value*	-	-	-	5,879,893
Total Investments at fair value	$ 23,730,625	$ -	$ -	$ 29,610,518

*Investment that is measured at fair value using the net asset value per share (or its equivalent) practical expedient has not been categorized in the fair value hierarchy. The fair value amount presented in this table is intended to permit reconciliation of the fair value hierarchy to the amount presented in the Statements of Net Assets Available for Benefits.

5. Party-in-Interest Transactions

The Plan assets are managed by Fidelity Management Trust Company, trustee of the Plan, in 2017 and 2016, respectively, and the Plan issues participant notes receivable. Therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan to trustee amounted to $9,380 for the year ended December 31, 2017.

6. Plan Termination

Although it has not expressed any intent to do so, the Employer has the right under the plan document 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, the net assets would be allocated among participants and beneficiaries of the Plan in the order provided for by ERISA and participants would become fully vested.

7. Tax Status

The Plan uses a prototype plan document sponsored by Fidelity Management & Research Company ("FMRC"). FMRC received an advisory letter from the Internal Revenue Service ("IRS") dated March 31, 2014, which states that the prototype document satisfies the applicable provisions of the Code. The Plan itself has not received a determination letter from the IRS. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America requires the Employer to evaluate tax positions taken by the Plan and recognize tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. As of December 31, 2017, the tax years that remain subject to examination by the major tax jurisdictions under the statute of limitations are from the year 2014 forward.

8. Delinquent Participant Contributions

For the year ended December 31, 2015, the Plan Sponsor determined that certain employee deferrals aggregating to $83,617 had not been remitted to the Plan in a timely manner, according to DOL regulations. Although these remittances were made, they fell outside the normal processing time the Company allows. An investigation was held to determine the root cause of the delinquent contributions and corrective measures were taken in 2018 by filing Form 5330 and remitting loss earning due to the late remittance.

Supplemental Schedules

NEW PROCESS STEEL, L.P. EMPLOYEE RETIREMENT AND SAVINGS TRUST

Schedule H, Line 4a
Schedule of Delinquent Participant Contributions

Year Ended December 31, 2017

EIN 76-0621168
Plan No. 001

Participant Contributions Transferred Late to Plan	Total that Constitutes Nonexempt Prohibited Transactions			
Check here if Late Participant Loan Repayments are Included: ☒	Contributions not Corrected	Contributions Corrected outside VFCP	Contributions pending Correction in VFCP	Total fully Corrected under VFCP and PTE 2002-51
* Employee elective deferral contributions	$ 83,617	$ -	$ -	$ -

See Independent Auditor's Report

* For the year ended December 31, 2015, the Plan Sponsor determined that certain employee deferrals aggregating to $86,317 had not been remitted to the Plan in a timely manner, according to DOL regulations. These remittances were made during 2015 and corrective measure regarding lost earning was taken in 2018. As these remittance fell outside the normal processing time the Company allows, an investigation was held to determine the root cause of the delinquent contributions and corrective measures were taken.

NEW PROCESS STEEL, L.P. EMPLOYEE RETIREMENT AND SAVINGS TRUST

Form 5500 - Schedule H, Line 4i
Schedule of Assets (Held at End of Year)

as of December 31, 2017

EIN 76-0621168
Plan No. 001

	(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		Common/collective trusts:			
*		Fidelity Investments Institutional	Fidelity Stable Value Fund	**	**$ 7,354,730**
		Mutual funds:			
		Alger	Alger Spectra Fund Class A	**	2,142,541
		Dreyfus Corporation	Dreyfus S&P 500 Index	**	1,769,282
		Franklin Income Fund	Franklin Rising Dividends Fund	**	3,338,308
		Franklin Income Fund	Franklin Income Fund	**	16,621
		Invesco	Invesco Dividend Income Class A	**	286,536
		Ivy Funds	Ivy Balanced Fund	**	7,779
		Ivy Funds	Ivy Funds - International Core Equity Funds	**	951,016
		Janus Hnderson	Janus Henderson Trition Fund Class S	**	1,469,290
		Janus Hnderson	Janus Henderson Balanced Fund	**	1,750,575
		Janus Hnderson	Janus Henderson Small Cap Value Fund Class S	**	2,341,805
		John Hancock	John Hancock Disciplined Value Mid Cap Fund	**	2,398,834
		Lord Abbott	Lord Abbett Short Duration Income Fund	**	884,082
		Loomis Sayles	Loomis Investment Grade Bond Fund	**	433,029
		Loomis Sayles	Loomis Sayles Strategic Income Fund	**	159,878
		Oppenheimer Global Opportunities	Oppenheimer Global Opportunities Fund	**	2,076,901
		Pacific Investment Management Compa	PIMCO Real Return Fund	**	18,476
		Pacific Investment Management Compa	PIMCO Investment Grade Corporate Bond Fund	**	1,812,922
		Pacific Investment Management Compa	PIMCO GNMA Fund Class A	**	66,346
		Wells Fargo	WF Advantage Emerging Markets Equity Fund	**	680,306
*		Fidelity Investments Institutional	Fidelity Freedom 2005 Fund	**	2,685
*		Fidelity Investments Institutional	Fidelity Freedom 2010 Fund	**	29
*		Fidelity Investments Institutional	Fidelity Freedom 2015 Fund	**	412,890
*		Fidelity Investments Institutional	Fidelity Freedom 2020 Fund	**	301,362
*		Fidelity Investments Institutional	Fidelity Freedom 2025 Fund	**	689,800
*		Fidelity Investments Institutional	Fidelity Freedom 2030 Fund	**	309,081
*		Fidelity Investments Institutional	Fidelity Freedom 2035 Fund	**	546,282
*		Fidelity Investments Institutional	Fidelity Freedom 2040 Fund	**	435,520
*		Fidelity Investments Institutional	Fidelity Freedom 2045 Fund	**	171,565
*		Fidelity Investments Institutional	Fidelity Freedom 2050 Fund	**	268,983
*		Fidelity Investments Institutional	Fidelity Freedom 2055 Fund	**	269,998
*		Fidelity Investments Institutional	Fidelity Freedom 2060 Fund	**	49,157
*		Fidelity Investments Institutional	Fidelity Freedom INC Fund	**	4,116
*		Fidelity Investments Institutional	Fidelity High Income Advantage Fund	**	170,102
*		Fidelity Investments Institutional	Fidelity Strategic Dividend & Income Fund	**	815,437
		Total mutual funds			**27,051,534**
*		Note receivable from participants	Participant loans bearing interest ranging 5.25% - 10% per annum with varying maturity rates through 2022	-	532,505
Total Investments, at Fair Value					**$ 34,938,769**

The above information has been certified by the trustee as being complete and accurate.

* Party-in-interest as defined by ERISA.

** All investment transactions are participant-directed; therefore, information is not required.

See Independent Auditor's Report.

New Process Steel, L.P.
Employee Retirement Savings and Trust

EBP AUDIT WRAP-UP

December 31, 2017



The following communication was prepared as part of our audit, has consequential limitations, and is intended solely for the information and use of those charged with governance (e.g., Board of Directors and Audit Committee) and, if appropriate, management of the Plan and is not intended and should not be used by anyone other than these specified parties.

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2929 Allen Parkway, 20th Floor
Houston, Texas 77019-7100

October 9, 2018

Mr. Richard Fant, Chief Executive Officer
Mr. Stephen Swan, Chief Financial Officer
New Process Steel, L.P. Employee Retirement Savings and Trust

Professional standards require us to communicate with you regarding matters related to the plan audit that are, in our professional judgment, significant and relevant to your responsibilities in overseeing the financial reporting process. On August 29, 2018 we presented an overview of our plan for the audit of the financial statements of the New Process Steel, L.P. Employee Retirement Savings and Trust (the Plan) as of and for the year ended December 31, 2017, including a summary of our overall objectives for the audit, and the nature, scope, and timing of the planned audit work.

This communication is intended to elaborate on the significant findings from our audit, including our views on the qualitative aspects of the Plan's accounting practices and policies, Plan management's judgments and estimates, financial statement disclosures, and other required matters.

We are pleased to be of service to the Plan and are available to discuss our audit findings, as well as other matters that may be of interest to you, and to answer any questions you might have.

Respectfully,

BDO USA, LLP

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Status of Our Audit

We have completed our audit of the financial statements, including procedures applied to the supplemental schedules, of New Process Steel, L.P. Employee Retirement Savings and Trust (the Plan) as of and for the year ended December 31, 2017. Our audit was conducted in accordance with auditing standards generally accepted in the United States of America. This audit of the financial statements does not relieve Plan management or those charged with governance of their responsibilities. The term "those charged with governance" encompasses the term Board of Directors or Audit Committee or other formally designated body that has financial oversight responsibilities.

- The objective of our financial statement audit was to obtain reasonable - not absolute - assurance about whether the financial statements are free from material misstatements.
- The scope of the work performed was substantially the same as that described to you in our earlier Audit Planning communications.
- As permitted by Regulation 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA and as instructed by you, we have not performed auditing procedures with respect to information prepared and certified to by Fidelity Management Trust Company, the trustee of the Plan, other than comparing that information with the related information included in the financial statements and supplemental schedules. Because of the significance of the information that we did not audit, we did not express an opinion on the financial statements and supplemental schedules as a whole. As such, the form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified to by Fidelity Management Trust Company, was audited by us in accordance with auditing standards generally accepted in the United States of America, and was subjected to tests of your accounting records and other procedures as we considered necessary to enable us to express an opinion as to whether they are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- Our responsibility for other information in documents containing the Plan's audited financial statements (e.g., Form 5500) does not extend beyond the financial information identified in our audit report, and we are not required to perform procedures to corroborate such other information. However, in accordance with professional standards, we have read all information included in the Plan's Form 5500 and consider whether such information, or the manner of its presentation, was materially inconsistent with its presentation in the financial statements. Our responsibility also includes calling to management's attention any information that we believe is a material misstatement of fact. We have not identified any material inconsistencies or concluded there are any material misstatements of facts in the other information.
- All records and information requested were freely available for our inspection.
- Plan management's cooperation was excellent. We received full access to all information that we requested while performing our audit, and we acknowledge the full cooperation extended to us by all levels of Plan personnel throughout the course of our work.

Results of Our Audit

ACCOUNTING PRACTICES, POLICIES AND ESTIMATES

The following summarizes the more significant required communications related to our audit concerning the Plan's accounting practices, policies and estimates:

The Plan's significant accounting practices and policies are those included in the notes to the financial statements. These accounting practices and policies are appropriate, comply with generally accepted accounting principles and industry practice, were consistently applied, and are adequately described within the notes to the financial statements.

- There were no changes in significant accounting policies and practices during 2017.

Significant estimates are those that require management's most difficult, subjective, or complex judgments, often as a result of the need to make estimates about the effects of matters that are inherently uncertain. The Company's significant accounting estimates, including a description of management's processes and significant assumptions used in development of the estimates, are disclosed in Note 2 of the financial statements.

- Plan management did not make any significant changes to the processes or significant assumptions used to develop the critical accounting estimates in 2017.

CORRECTED AND UNCORRECTED MISSTATEMENTS

There was one corrected misstatements, other than those that were clearly trivial, related to accounts and/or disclosures that we brought to the attention of Plan management. Please refer to the schedule of corrected misstatements below:

Account Name and Adjustment Description	Debit	Credit
Employer Contribution Receivable	$176,786	
Employer Contribution		$176,786
To record employer matching contribution for Q4 that was remitted in January 2018 as receivable as of 12/31/2017		

There were no uncorrected misstatements, other than those that were clearly trivial, related to accounts and/or disclosures that we presented to Plan management.

QUALITY OF THE PLAN'S FINANCIAL REPORTING

A discussion was held regarding the quality of the Plan's financial reporting, which included the following:

- Qualitative aspects of significant accounting policies and practices
- Our conclusions regarding significant accounting estimates
- Financial statement presentation

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Plan's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we do not express an opinion on the effectiveness of the Plan's internal control.

Our consideration of internal control was for the limited purpose described above and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses.

We are required to communicate, in writing and in a timely manner, to those charged with governance all material weaknesses and significant deficiencies that have been identified in the Plan's internal control over financial reporting. The definitions of control deficiency, significant deficiency and material weakness follow:

Category	Definition
Deficiency in Internal Control	A deficiency in internal control over financial reporting exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis.
Significant Deficiency	A deficiency or a combination of deficiencies in internal control over financial reporting that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.
Material Weakness	A deficiency or a combination of deficiencies in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the financial statements will not be prevented or detected on a timely basis.

In conjunction with our audit of the Plan financial statements, we noted no material weaknesses.

- We have communicated to Plan management control deficiencies that were identified as a result of our audit that we did not consider to be material weaknesses or significant deficiencies.

Control Deficiency	Comments
Eligible compensation calculation is not consistent with compensation definition	During the audit, it was noted eligible compensation used in the employee deferral and employer match formulas is inconsistent with compensation definition defined in the plan document. Due to such inconsistency, certain participants' payroll were over-deferred for pre-tax deduction and certain participants received additional employer match. BDO recommends the Plan management revisit the plan document and its eligible compensation calculation formula to ensure they are consistent with each other and to make necessary amendment to either its plan document or its eligible compensation calculation formula.
Late remittance correction	During the audit, it was noted the Plan had late remittance for the plan year ended 12/31/2015 and didn't file Form 5330 to fully correct the late remittance. BDO recommends the Plan to file Form 5330 to fully correct the late remittance and related lost earning.

Other Required Communications

Following is a summary of those required items, along with specific discussion points as they pertain to the Plan.

Requirement	Discussion Points
Significant changes to planned audit strategy or significant risks initially identified	There were no significant changes to the planned audit strategy or significant risks initially identified and previously communicated to those charged with governance as part of our Audit Planning communications.
Obtain information from those charged with governance relevant to the audit	There were no matters noted relevant to the audit, including, but not limited to: violations or possible violations of laws or regulations; risk of material misstatements, including fraud risks; or tips or complaints regarding the Plan's financial reporting that we were made aware of as a result of our inquiry of those charged with governance.
If applicable, nature and extent of specialized skills or knowledge needed related to significant risks	There were no specialized skills or knowledge needed, outside of the core engagement team, to perform the planned audit procedures or evaluate audit results related to significant risks.
Consultations with other accountants	We are not aware of any consultations about accounting or auditing matters between management and other independent public accountants. Nor are we aware of opinions obtained by management from other independent public accountants on the application of generally accepted accounting principles.
Significant findings and issues arising during the audit in connection with the Plan's related parties	We have evaluated whether the identified related party relationships and transactions have been appropriately identified, accounted for, and disclosed and whether the effects of the related party relationships and transactions, based on the audit evidence obtained, prevent the financial statements from achieving fair presentation.
Disagreements with Plan management	There were no disagreements with Plan management about matters, whether or not satisfactorily resolved, that individually or in aggregate could be significant to the Plan's financial statements or to our auditor's report.
Significant difficulties encountered during the audit	There were no significant difficulties encountered during the audit.
If applicable, other matters significant to the oversight of the Plan's financial reporting process, including complaints or concerns regarding accounting or auditing matters	There are no other matters that we consider significant to the oversight of the Plan's financial reporting process that have not been previously communicated.
Representations requested from management	Please refer to the management representation letter.

Independence Communication

Our engagement letter to you dated June 7, 2018 describes our responsibilities in accordance with professional standards and certain regulatory authorities with regard to independence and the performance of our services. This letter also stipulates the responsibilities of the Plan Sponsor with respect to independence as agreed to by the Plan Sponsor. Please refer to that letter for further information.

Significant Regulatory, Accounting, Auditing and Reporting Discussion Matters

REGULATORY

IRS REQUIRED AMENDMENT LISTS (RAL) FOR INDIVIDUALLY DESIGNED PLANS (IDPS)

With the elimination by the Internal Revenue Service (IRS) of the staggered five-year determination letter amendment cycles for IDPs, the IDP determination letter program is limited to initial plan qualification, qualification upon plan termination and special exceptions. As a result of changes, the IRS now publishes an annual RAL that contains two parts. Part A addresses changes in qualification requirements that generally would require an amendment to most plans. Part B addresses changes in qualification requirements that may not require an amendment for most plans. IDPs must be amended for each item on the RAL, as applicable, to retain qualified tax status by the end of the second calendar year following the year the RAL is published.

The 2017 RAL was announced through IRS Notice 2017-72 in December 2017 and identifies several changes to the tax-qualification rules, as follows:

Part A

- Cash balance/hybrid plans: comply with final regulations regarding market rate of return and other requirements.
- Defined benefit plans: benefit restrictions of eligible cooperative or charity plans.

Part B

- Defined benefit plans: bifurcated distributions payments (both annuity and lump sum) must comply with the Code Section 417(e).

The 2017 RAL due date is December 31, 2019.

The 2016 RAL, which was announced through IRS Notice 2016-80 in December 2016, only contains a single Part B item, which pertains to restrictions on accelerated distributions from collectively bargained, underfunded, single-employer defined benefit plans in bankruptcy. The 2016 RAL due date is December 31, 2018.

BIPARTISAN BUDGET ACT OF 2018 (ACT)

Provisions of the Act remove certain constraints on hardship withdrawals taken by plan participants. These changes are effective for plan years beginning after December 31, 2018 and includes:

- Elimination of the requirement that a participant take a plan loan before applying for a hardship withdrawal
- Elimination of the six-month prohibition on participant contributions
- Permitting hardship withdrawals to be taken from qualified non-elective contributions and qualified matching contributions

An amendment will be required to update plan documents for these provisions.

DOL FIDUCIARY RULE

Following repeated delays postponing the enactment of the Department of Labor (DOL) fiduciary rule, the Fifth Circuit Court of Appeals reversed the judgment of the district court and vacated the fiduciary rule on March 15, 2018. The court's conclusion stated as justification that a reviewing court shall hold unlawful and set aside agency action found to be not in accordance with law or in excess of statutory authority or limitations. However, just prior to that ruling, the Tenth Circuit Court of Appeals affirmed a lower court's summary judgment ruling in favor of the DOL on a lawsuit filed by a Kansas insurance agency. The Tenth Court found that the DOL fiduciary rule was fair in its treatment of the fixed indexed annuities, noting that the DOL's consideration of the matter was appropriately considered and based on evidentiary support.

Significant Regulatory, Accounting, Auditing and Reporting Discussion Matters

Contradictory rulings between these two circuit courts and other circuits that have recently upheld the DOL rule may create a conflict that would need to be resolved by the U.S. Supreme Court. The DOL's reaction had been limited to issuance of a temporary non-enforcement policy in Field Assistance Bulletin 2018-02. Notably, the DOL missed its deadline of June 13, 2018, to appeal the decision to the Supreme Court.

On June 21, 2018, the Fifth Circuit Court of Appeals issued a mandate to make its decision in March effective and vacated the rule holding that the DOL exceeded its authority in promulgating the rule. There are other ongoing regulatory developments to address fiduciary duty for participant investments, including the SEC's 1,000 page proposal for a "best interest" rule for brokers that was issued on April 18, 2018, for 90 days of public comment. Several states are also considering fiduciary legislation.

ACCOUNTING

ASU 2016-01, FINANCIAL INSTRUMENTS – OVERALL (SUBTOPIC 825-10): RECOGNITION AND MEASUREMENT OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

ASU 2016-01 includes requirements for entities to measure equity investments at fair value through net income (subject to certain exceptions), separately present financial assets and financial liabilities by measurement category and form of financial asset, and calculate the fair value of financial instruments for disclosure purposes based on an exit price. It provides an election to subsequently measure certain nonmarketable equity investments at cost less any impairment and adjusted for certain observable price changes. It also requires a qualitative impairment assessment of such equity investments and amends certain fair value disclosure requirements. The ASU is effective for employee benefit plans within the scope of ASC 960, 962 and 965 on plan accounting for fiscal years beginning after December 15, 2018.

ASU 2017-06, EMPLOYEE BENEFIT PLAN MASTER TRUST REPORTING

This ASU amends the presentation and disclosure requirements for a plan's interest in a master trust. The amendments apply to EBPs within the scope of ASC 960, 962 and 965. Under the ASU:

- An EBP with an interest in a master trust will be required to present its interest in the master trust and the change in its interest in that master trust as single line items in the statement of net assets available for benefits and the statement of changes in net assets available for benefits, respectively.
- If the EBP has an undivided (proportionate) interest in a master trust, it will continue to disclose its percentage interest in the master trust. However, an EBP with a divided interest will disclose the dollar amount of its interest in specific investments held by the master trust, rather than its percentage interest in the master trust itself.
- An EBP will also disclose a master trust's other asset and liability balances and the dollar amount of the plan's interest in each of those balances.
- Health and welfare plans' investment disclosures for 401(h) account assets have been eliminated. Instead, the plan financials will disclose the name of the defined benefit pension plan which includes such investment disclosures.

The amendments are effective for fiscal years beginning after December 15, 2018, and are to be applied retrospectively. Early adoption is permitted.

Significant Regulatory, Accounting, Auditing and Reporting Discussion Matters

READILY DETERMINABLE FAIR VALUE (RDFV)
The AICPA issued technical question and answer (TQA) section 2220.28 that includes excerpts of the minutes from the FASB's discussion on RDFV from the March 1, 2017 FASB meeting. The FASB issued an exposure draft for Codification Improvements on October 3, 2017, with comments due December 4, 2017. The exposure draft included an amendment to the plan investment disclosures in illustrative financial statements for a defined contribution pension plan in ASC 962-325-55-17 and removed the stable value common collective trust fund from the illustrative example to avoid the interpretation that such an investment should always be measured using the net asset value per share practical expedient (instead, each plan needs to evaluate whether a readily determinable fair value exists). Transitional guidance would make this amendment effective for annual periods beginning after December 15, 2018 and shall be applied prospectively. Early adoption is permitted.

AUDITING

NEW REPORTING MODEL FOR PLAN AUDITOR'S REPORT PROPOSED BY AICPA'S AUDITING STANDARDS BOARD (ASB)
In April 2017, an exposure draft of a proposed SAS, *Forming an Opinion and Reporting on Financial Statements of Employee Benefit Plans Subject to ERISA* (Exposure Draft), was issued by the ASB. If adopted, the proposed SAS would be effective for audits of plans subject to ERISA (including single employer, multiple employer, and multiemployer plans) for periods ending on or after December 15, 2018, and is expected to considerably transform the way EBP audits are performed and reported. The Exposure Draft was open for public comments until September 2017, with approximately 108 comment letters received. A discussion draft of the revised proposed SAS will be considered by the ASB at its May 2018 ASB meeting. Revisions will be based on the feedback from the October 2017 and January 2018 ASB meetings. For further details, refer to the **ASB meeting highlights**.

STATEMENT ON STANDARDS FOR ATTESTATION ENGAGEMENTS (SSAE) 18, ATTESTATION STANDARDS: CLARIFICATION AND RECODIFICATION
SSAE 18, which was effective for agreed-upon procedures reports dated on or after May 1, 2017, resulted in changes to requirements contained in AT-C Section 215, *Agreed-Upon Procedures Engagements* (AT-C Section 215).

A practitioner engaged by multiemployer plan trustees to perform procedures to test the completeness of contributions (often referred to as "payroll compliance" or "payroll" audits) is typically engaged to perform these procedures as an agreed-upon procedures (AUP) engagement in accordance with AT-C section 215, *Agreed-Upon Procedures*.

AT-C Section 215 requires that the agreed-upon terms of the engagement be specified in sufficient detail in an engagement letter or other suitable form of written agreement. While the practitioner issues a separate AUP report related to the work performed for each participating employer in the multiemployer plan, all payroll compliance services to be performed may be covered by a single agreement with the multiemployer plan trustee. Section 215 also requires that, when the engaging party (who is generally the plan trustee) is not the responsible party, the practitioner should request written representations from the engaging party in addition to the written representations requested from the responsible party. However, this requirement may present significant challenges for the practitioner if there are a number of responsible parties from whom representations must be requested and if the responsible parties are unwilling or reluctant to provide representations (as may be the case if the multiemployer plan trustee handled the engagement of the practitioner and the responsible parties are unfamiliar with the practitioner). The AICPA's EBP Audit Quality Center (EBPAQC) is working on a technical question and answer (TQA) to provide clarity and guidance, which is expected to be released later in 2018.

Significant Regulatory, Accounting, Auditing and Reporting Discussion Matters

STATEMENT ON AUDITING STANDARDS 132, THE AUDITOR'S CONSIDERATION OF THE ENTITY'S ABILITY TO CONTINUE AS A GOING CONCERN (SAS 132)

This auditing standard applies to employee benefit plan audits and is effective for periods ending on or after December 15, 2017. It addresses the auditor's responsibilities in the audit of financial statements relating to the entity's ability to continue as a going concern and the implications for the auditor's report. Although EBPs are not automatically and necessarily affected by the plan sponsor's financial adversities, this situation may result in determining it to be a condition or an event sufficient to evaluate whether there is substantial doubt about the plan's ability to continue as a going concern. Continuation of a plan as a going concern is assumed in the absence of significant information to the contrary.

Situations where this standard may be relevant to EBPs include the following:

- Where there is financial dependence of the plan on the plan sponsor for funding (defined benefit and health and welfare plans)
- Multi-employer and multiple employer plans
- Where there is significant investment in employer securities (such as in an employee stock ownership plan [ESOP])
- Where the plan sponsor has made guarantees of debt of the plan (such as for a leveraged ESOP)
- Where the ESOP's debt is collateralized by stock of the plan sponsor (e.g., leveraged ESOP)

Tools and Resources for Those Charged With Plan Governance

CYBERSECURITY

Cybersecurity is the body of technologies, processes and practices designed to protect networks, computers and programs and data from attack, damage or unauthorized access. Employee benefit plans (EBPs) may be overlooked when it comes to organizations' cybersecurity risk management, but they are not immune to cybersecurity attacks. Vulnerable EBP information includes participant data (such as Social Security numbers, birth dates, addresses and bank account information) and plan assets. Plan assets may also be at risk for unauthorized distributions, loans or transfers of account balances and investments. Additionally, use of third party plan service providers creates unique risks associated with the third party's access to sensitive plan and participant data and the security of transmittals to/from the third party.

The **Cybersecurity Considerations for Benefit Plans report** released late 2016 by the DOL's Advisory Council on Employee Welfare and Pension Benefit Plans is intended to educate the employee benefit plan community on cybersecurity risks and provide guidance on developing a strong EBP cybersecurity risk management program. The report addresses cybersecurity considerations and recommendations for plans and outlines scalable cybersecurity risk management strategies. It emphasizes the importance of prioritizing both the safeguarding of participant data and plan assets and prudent vetting of plan service providers.

The AICPA's voluntary **Cybersecurity Risk Reporting Management Framework** standardizes reporting on the effectiveness of an entity's cyber risk management. Companies may use such frameworks to:

- Define their cybersecurity objectives and design a corresponding cyber risk management program to meet those objectives
- Perform a cybersecurity readiness assessment that benchmarks the current state of an organization's cyber program to identify deficient or insufficient controls, policies, and procedures, and quantify cyber risk against a standard set of criteria.
- Prepare an organization that is contemplating having an independent System and Organization Controls (SOC) attestation engagement performed to provide a higher level of assurance to management and the board.

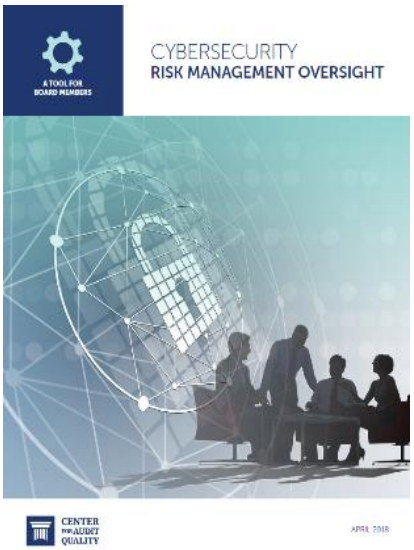
CYBERSECURITY PREPAREDNESS

The ongoing onslaught of cybersecurity attacks and high profile data breaches have kept cybersecurity risk in the headlines and at the top of many board agendas. Companies and regulators are grappling with how to approach such breaches inclusive of consideration of controls, conducting investigations, remediation, and disclosures; all while assessing continued risks for additional data breaches in the rapidly changing technology environment being operated in.

The SEC is taking cybersecurity very seriously and in February 2018 issued a **statement and interpretive guidance on public company cybersecurity disclosures** to clarify expectations for companies' disclosure of cybersecurity risks and incidents that are material to investors, including financial, legal, or reputational consequences. When companies become aware of a cybersecurity incident or risk that would be material to investors, they are now required to make appropriate disclosures in a timely manner, before an offer and sale of securities. In addition, this guidance indicates that steps should be taken to prevent directors, officers, and other corporate insiders from trading in company securities until investors are appropriately informed. The guidance also discusses how companies should be disclosing the potential effects of cybersecurity risk within the description of business, disclosures of legal proceedings, financial statement disclosures, and disclosures regarding board risk oversight.

Tools and Resources for Those Charged With Plan Governance

Today, audit committees are required more than ever to evaluate cybersecurity risks, yet oftentimes, lack the proper tools, processes and systems to provide the necessary information. To help evaluate current practices, audit committees are encouraged to proactively discuss with their auditors the benefits in having an independent assessment of the effectiveness of the company's cybersecurity risk management program. Questions on the AICPA's SOC for Cybersecurity Examination may be directed to Jeff Ward, BDO's SOC for Cybersecurity/Third Party Attestation Practice Leader and contributing member of the AICPA's ASEC Cybersecurity Working Group.



A new tool issued by the Center for Audit Quality aims to assist board members in their oversight of data security and cybersecurity risks and disclosures by providing key questions board members can use in their discussions with management and auditors and also provides key resources from leaders in the area of cybersecurity. The goal of this tool is two-fold: First, it is intended to better educate board members and others charged with governance and provide discussion starters for them to properly evaluate their cyber risks. Second, it is meant to be a tool for their auditors to help them assess how actively involved the board members and others charged with governance are assessing these risks.

Some recently issued tools and resources audit committees may find helpful include:

Recommended Resources	
CAQ's Cybersecurity Risk Management Oversight : A Tool for Board Members	April 2018
SEC Commission Statement and Guidance on Public Company Cybersecurity Disclosures	February 2018
BDO Archived Webinar: What's on the Minds of Boards?	November 2017
Are You Cyber Aware?: 10 Cybersecurity Questions for Senior Executives	October 2017
Cyber Risk Management : What You Need to Know Now	October 2017
2017 BDO Cyber Governance Survey	September 2017
Breaking Down the Equifax Data Breach	September 2017
BDO Knows Cybersecurity: Petya Cyber Attack	June 2017
BDO Highlights Important DHS - FBI Cyber Alert on North Korea - Hidden Cobra	June 2017
Introducing SOC for Cybersecurity: Translating Cyber Risk For Every Stakeholder	June 2017
The CPA's Role in Addressing Cybersecurity Risk	May 2017
Cybersecurity Officially Reaches the Board	June 2017

BDO Center for Corporate Governance and Financial Reporting



The BDO Center for Corporate Governance and Financial Reporting was born from the need to have a comprehensive, online, and easy-to-use resource for topics relevant to boards of directors and financial executives. We encourage you to visit the Center often for up-to-date information and insights you can rely on.

What you will find includes:

- Thought leadership, practice aids, tools, and newsletters
- Technical updates and insights on emerging business issues
- Three-pronged evolving curriculum consisting of upcoming webinars and archived self-study content
- Opportunities to engage with BDO thought leaders
- External governance community resources

"Finally, a resource center with the continual education needs of those charged with governance and financial reporting in mind!"

BDO SUBSCRIPTIONS TO PROGRAMMING AND INSIGHTS

To begin receiving email notifications regarding BDO publications and event invitations (live and web-based), visit https://www.bdo.com/member/registration and create a user profile. If you already have an account on BDO's website, visit the My Profile page to login and manage your account preferences https://www.bdo.com/member/my-profile.

For more information about BDO's Center for Corporate Governance and Financial Reporting, please go to: www.bdo.com/resource-centers/governance.

Get to Know BDO

A FIRM BUILT ON VALUES

BDO's culture and values establish a set of standards embodied by our work, our relationships and our professionals. We are guided by our core values: put people first; be exceptional every day, every way; embrace change; empowerment through knowledge; and choose accountability.



What we are proud of:

- Alfred P. Sloan Awards for Business Excellence in Workplace Flexibility (winner, multiple locations, and multiple years)
- Alliance for Work-Life Progress, Work-Life Seal of Distinction (multiple years)
- BDO Counts! And 100 Good Deeds Volunteerism Programs
- Best and Brightest Companies to Work For (multiple years)
- Best Places to Work for Recent Grads, Experience, Inc.
- Diversity Leader, named by *Profiles in Diversity Journal*
- Nation's Best & Brightest Companies and Best & Brightest in Wellness
- Tax Adviser of the Year, *International Accounting Bulletin* (multiple years)
- Top Entry Level Employer by collegegrad.com
- Vault Accounting 50 List
- Working Mother 100 Best Company (multiple years)

Get to Know BDO

BDO'S NATIONAL PRESENCE



For more than 100 years, BDO USA has been recognized as a premier accounting, tax and consulting organization for our exceptional client service; experienced, accessible service teams; focus on quality and efficiency; and our ability to adapt to, and navigate successfully in, a changing marketplace.

Founded as Seidman & Seidman in New York City in 1910, the firm has grown to serve clients through over 60 offices and more than 500 independent alliance firm locations nationwide. Today, BDO USA, LLP, a Delaware limited liability partnership, is the U.S. Member of BDO International Limited, a UK company limited by guarantee, which forms part of the international BDO network of independent member firms.

BDO USA, LLP

$1.41 billion Revenues

49% Assurance **34%** Tax **17%** Advisory

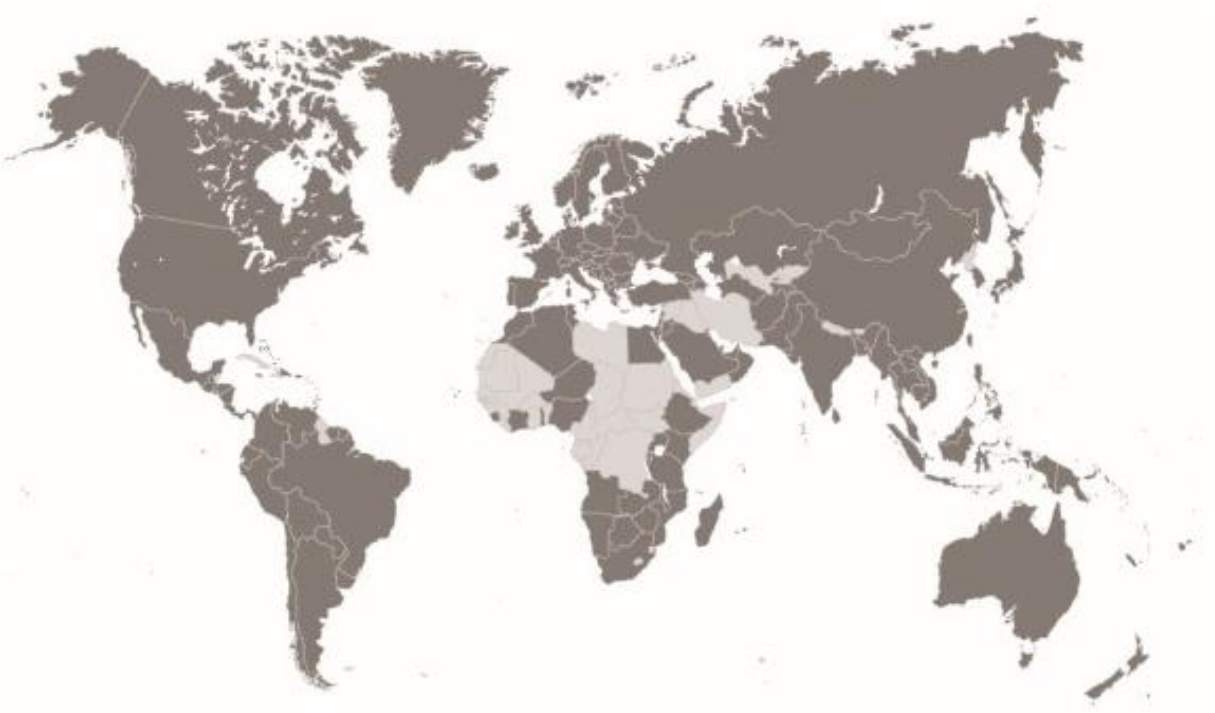
563 Partners **5,394** Professional Personnel **6,461** Total Personnel **60+** Offices

550+ Independent Alliance firm locations nationwide

Statistics as of and for the year ended 6-30-17.

Get to Know BDO

BDO'S GLOBAL REACH



BDO's strength is derived from our structure as a cohesive global network and dedication to internal integration and seamless client service - when and where our clients need us. In each country, BDO Member Firms are composed of people who are knowledgeable about national laws, business customs, and local and international business methods. As our clients expand globally, their access to our international network can help them better reach their business and financial goals.

As our clients expand globally, our access to our international network can help them do business with a depth of experience in international matters, significant resources and international client service capabilities.

BDO INTERNATIONAL

$8.1 billion Revenues

57% Accounting & Auditing | **22%** Tax | **21%** Advisory (Consulting, Corp. Fin., Other)

6,110 Partners

57,360 Professional Personnel

73,854 Total Personnel

162 countries

5th largest accountancy network in the world

1,500 offices

Statistics as of and for the year ended 9-30-17.

Get to Know BDO

BDO'S INDUSTRY FOCUS

Industry experience has emerged at the top of the list of what businesses need and expect from their accountants and advisors. The power of industry experience is perspective - perspective we bring to help you best leverage your own capabilities and resources.

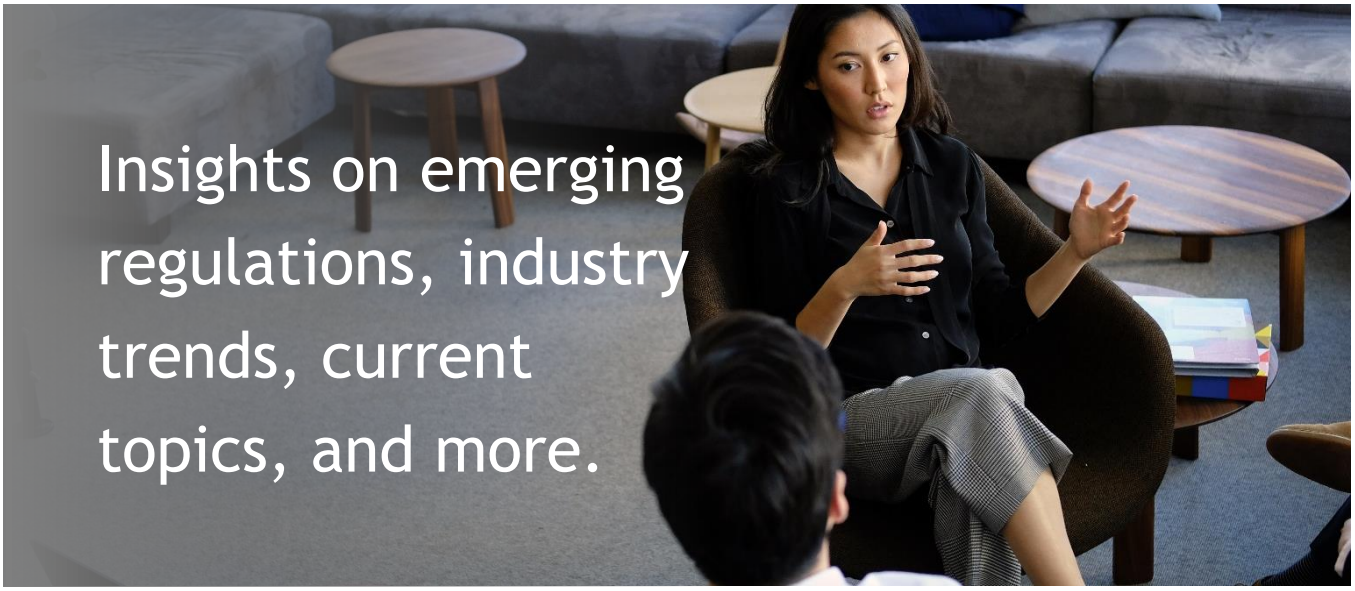
BDO's industry focus is part of who we are and how we serve our clients, and has been for over a century. We demonstrate our experience through knowledgeable professionals, relevant client work and participation in the industries we serve.

A variety of publications and insights depicting specific industry issues, emerging trends and developments are available here.

For further information on the following BDO industries, please visit https://www.bdo.com/industries.



BDO's ERISA Center of Excellence



MEANINGFUL INSIGHTS AND DEEP TECHNICAL KNOWLEDGE

At BDO, we go beyond the traditional employee benefit plan audit and tax services to incorporate our actuaries, third party administrators, and compensation and benefits professionals into a comprehensive team.

Additional services we provide:

- Plan consulting services
- Actuarial services
- Comprehensive plan compliance reviews preparation
- Assistance with IRS and DOL audits
- Review of procedures and controls for in-house and outsourced services

For more information about BDO's ERISA Center of Excellence, please go to: www.bdo.com/erisa.

> "Our dedicated ERISA professionals are well-versed in current and legislative requirements, allowing us to help you and your employee benefit plans achieve more in 2018 and beyond."
>
> – Beth Garner, National Assurance Partner

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