

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b> This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).  <p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	OMB Nos. 1210-0110 1210-0089  <b>2017</b>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>	
<b>A</b>	This return/report is for: <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> a multiemployer plan   <input checked="" type="checkbox"/> a single-employer plan         </div> <div> <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)   <input type="checkbox"/> a DFE (specify) ____         </div> </div>
<b>B</b>	This return/report is: <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> the first return/report   <input type="checkbox"/> an amended return/report         </div> <div> <input type="checkbox"/> the final return/report   <input type="checkbox"/> a short plan year return/report (less than 12 months)         </div> </div>
<b>C</b>	If the plan is a collectively-bargained plan, check here. . . . . ▶ <input type="checkbox"/>
<b>D</b>	Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> <input checked="" type="checkbox"/> Form 5558   <input type="checkbox"/> special extension (enter description)         </div> <div> <input type="checkbox"/> automatic extension         </div> <div> <input type="checkbox"/> the DFVC program         </div> </div>

<b>Part II</b>	<b>Basic Plan Information</b> —enter all requested information		
<b>1a</b>	Name of plan <u>DILLER SCOFIDIO RENFRO LLC 401(K) RETIREMENT PLAN</u>	<b>1b</b>	Three-digit plan number (PN) ▶ <u>001</u>
		<b>1c</b>	Effective date of plan <u>01/01/2003</u>
<b>2a</b>	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>DILLER SCOFIDIO RENFRO, LLC</u>   <u>601 WEST 26TH STREET, SUITE 1815</u> <u>NEW YORK, NY 10001-1152</u>  <u>SUITE 1815</u> <u>NEW YORK, NY 10001-1152</u>	<b>2b</b>	Employer Identification Number (EIN) <u>13-4180468</u>
		<b>2c</b>	Plan Sponsor's telephone number <u>212-260-7971</u>
		<b>2d</b>	Business code (see instructions) <u>541310</u>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/15/2018	CHARLES RENFRO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2017)  
v. 170203

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor		<b>3b</b> Administrator's EIN	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name		<b>3c</b> Administrator's telephone number  <b>4b</b> EIN <b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year		<b>5</b>	152
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).			
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....		<b>6a(1)</b>	84
<b>a(2)</b> Total number of active participants at the end of the plan year .....		<b>6a(2)</b>	82
<b>b</b> Retired or separated participants receiving benefits .....		<b>6b</b>	0
<b>c</b> Other retired or separated participants entitled to future benefits .....		<b>6c</b>	73
<b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....		<b>6d</b>	155
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....		<b>6e</b>	0
<b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ....		<b>6f</b>	155
<b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....		<b>6g</b>	146
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....		<b>6h</b>	0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		<b>7</b>	
<b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2A 2E 2F 2G 2J 3B 3D 3H			
<b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
<b>9a</b> Plan funding arrangement (check all that apply) <b>(1)</b> <input checked="" type="checkbox"/> Insurance <b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts <b>(3)</b> <input checked="" type="checkbox"/> Trust <b>(4)</b> <input type="checkbox"/> General assets of the sponsor		<b>9b</b> Plan benefit arrangement (check all that apply) <b>(1)</b> <input checked="" type="checkbox"/> Insurance <b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts <b>(3)</b> <input checked="" type="checkbox"/> Trust <b>(4)</b> <input type="checkbox"/> General assets of the sponsor	
<b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
<b>a Pension Schedules</b> <b>(1)</b> <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)  <b>(2)</b> <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary  <b>(3)</b> <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		<b>b General Schedules</b> <b>(1)</b> <input checked="" type="checkbox"/> <b>H</b> (Financial Information) <b>(2)</b> <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan) <b>(3)</b> <input checked="" type="checkbox"/> <u>1</u> <b>A</b> (Insurance Information) <b>(4)</b> <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) <b>(5)</b> <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) <b>(6)</b> <input type="checkbox"/> <b>G</b> (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 \_\_\_\_\_

<b>SCHEDULE A</b> <b>(Form 5500)</b> Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	<b>Insurance Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  ▶ <b>File as an attachment to Form 5500.</b>  ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110  <b>2017</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017	
<b>A</b> Name of plan DILLER SCOFIDIO RENFRO LLC 401(K) RETIREMENT PLAN	<b>B</b> Three-digit plan number (PN) ▶ 001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 DILLER SCOFIDIO RENFRO, LLC	<b>D</b> Employer Identification Number (EIN) 13-4180468

<b>Part I</b>	<b>Information Concerning Insurance Contract Coverage, Fees, and Commissions</b> Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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<b>1</b> Coverage Information:
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<b>(a)</b> Name of insurance carrier NATIONWIDE LIFE INSURANCE COMPANY
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
31-4156830	66869	GAP-D0-TZ39		01/01/2017	12/31/2017

<b>2</b> Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.
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<b>(a)</b> Total amount of commissions paid 101	<b>(b)</b> Total amount of fees paid 0
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<b>3</b> Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).
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<b>(a)</b> Name and address of the agent, broker, or other person to whom commissions or fees were paid L. M. KOHN & COMPANY 10151 CARVER RD SUITE 100 CINCINNATI, OH 45242
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
101	0		3

<b>(a)</b> Name and address of the agent, broker, or other person to whom commissions or fees were paid
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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

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

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

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

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

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

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

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

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

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

**Part II Investment and Annuity Contract Information**

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

**4** Current value of plan's interest under this contract in the general account at year end ..... **4** 31098**5** Current value of plan's interest under this contract in separate accounts at year end ..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier ..... **6b****c** Premiums due but unpaid at the end of the year ..... **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year ..... **7b** 31359**c** Additions: (1) Contributions deposited during the year ..... **7c(1)** 18125  
(2) Dividends and credits ..... **7c(2)**  
(3) Interest credited during the year ..... **7c(3)** 141  
(4) Transferred from separate account ..... **7c(4)**  
(5) Other (specify below) ..... **7c(5)**(6) Total additions ..... **7c(6)** 18266**d** Total of balance and additions (add lines **7b** and **7c(6)**). .... **7d** 49625**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year ..... **7e(1)**  
(2) Administration charge made by carrier ..... **7e(2)**  
(3) Transferred to separate account ..... **7e(3)** 18527  
(4) Other (specify below) ..... **7e(4)**(5) Total deductions ..... **7e(5)** 18527**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**). .... **7f** 31098

**Part III Welfare Benefit Contract Information**

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

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)     
 **b** ☐ Dental     
 **c** ☐ Vision     
 **d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
 **f** ☐ Long-term disability     
 **g** ☐ Supplemental unemployment     
 **h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)     
 **j** ☐ HMO contract     
 **k** ☐ PPO contract     
 **l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b> Premiums: (1) Amount received .....	<b>9a(1)</b>		
(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>		
(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>	
<b>b</b> Benefit charges (1) Claims paid .....	<b>9b(1)</b>		
(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>	
(4) Claims charged .....		<b>9b(4)</b>	
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions .....	<b>9c(1)(A)</b>		
(B) Administrative service or other fees .....	<b>9c(1)(B)</b>		
(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
(D) Other expenses .....	<b>9c(1)(D)</b>		
(E) Taxes .....	<b>9c(1)(E)</b>		
(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>		
(G) Other retention charges .....	<b>9c(1)(G)</b>		
(H) Total retention .....		<b>9c(1)(H)</b>	
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>	
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>	
(2) Claim reserves .....		<b>9d(2)</b>	
(3) Other reserves .....		<b>9d(3)</b>	
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>	

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier .....	<b>10a</b>	
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

<b>SCHEDULE C</b> <b>(Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110
		<b>2017</b>
		<b>This Form is Open to Public Inspection.</b>

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017	
<b>A</b> Name of plan DILLER SCOFIDIO RENFRO LLC 401(K) RETIREMENT PLAN	<b>B</b> Three-digit plan number (PN) ▶ 001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 DILLER SCOFIDIO RENFRO, LLC	<b>D</b> Employer Identification Number (EIN) 13-4180468

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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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)

NATIONWIDE

ONE NATIONWIDE PLAZA  
COLUMBUS, OH 43215

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 21	NONE	46376	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

GELMAN PENSION CONSULTING

70 WEST 40TH STREET, 8TH FLOOR  
NEW YORK, NY 10018-2623

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	40	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	3641	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

L. M. KOHN & COMPANY

10151 CARVER ROAD, SUITE 100  
CINCINNATI, OH 45242

(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?
33	NONE	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	17345	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

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

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

**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
GELMAN PENSION CONSULTING	15	3641
(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.	
NATIONWIDE ONE NATIONWIDE PLAZA COLUMBUS, OH 43215	ADMINISTRATIVE SERVICES FEE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
L. M. KOHN	52	17345
(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.	
NATIONWIDE ONE NATIONWIDE PLAZA COLUMBUS, OH 43215	COMPENSATION	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>► File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2017</b>  <b>This Form is Open to Public Inspection</b>
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>		
<b>A</b> Name of plan <u>DILLER SCOFIDIO RENFRO LLC 401(K) RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span>	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>DILLER SCOFIDIO RENFRO, LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>13-4180468</u>	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
<b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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.				
	<b>Assets</b>			
<b>a</b>	Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b>	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions .....	<b>1b(1)</b>	305618	334185
	(2) Participant contributions .....	<b>1b(2)</b>		
	(3) Other.....	<b>1b(3)</b>		
<b>c</b>	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
	(2) U.S. Government securities.....	<b>1c(2)</b>		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred .....	<b>1c(3)(A)</b>		
	(B) All other.....	<b>1c(3)(B)</b>		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred .....	<b>1c(4)(A)</b>		
	(B) Common .....	<b>1c(4)(B)</b>		
	(5) Partnership/joint venture interests .....	<b>1c(5)</b>		
	(6) Real estate (other than employer real property) .....	<b>1c(6)</b>		
	(7) Loans (other than to participants) .....	<b>1c(7)</b>		
	(8) Participant loans .....	<b>1c(8)</b>	0	1769
	(9) Value of interest in common/collective trusts.....	<b>1c(9)</b>		
	(10) Value of interest in pooled separate accounts.....	<b>1c(10)</b>		
	(11) Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
	(12) Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	<b>1c(13)</b>	5233326	6567019
	(14) Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	31359	31099
	(15) Other .....	<b>1c(15)</b>		

<b>1d Employer-related investments:</b>		<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<b>(1) Employer securities</b> .....	<b>1d(1)</b>		
<b>(2) Employer real property</b> .....	<b>1d(2)</b>		
<b>e Buildings and other property used in plan operation</b> .....	<b>1e</b>		
<b>f Total assets (add all amounts in lines 1a through 1e)</b> .....	<b>1f</b>	5570303	6934072

**Liabilities**

<b>g Benefit claims payable</b> .....	<b>1g</b>		
<b>h Operating payables</b> .....	<b>1h</b>		
<b>i Acquisition indebtedness</b> .....	<b>1i</b>		
<b>j Other liabilities</b> .....	<b>1j</b>		
<b>k Total liabilities (add all amounts in lines 1g through 1j)</b> .....	<b>1k</b>	0	0

**Net Assets**

<b>l Net assets (subtract line 1k from line 1f)</b> .....	<b>1l</b>	5570303	6934072
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**Part II Income and Expense Statement**

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

**Income**

		<b>(a) Amount</b>	<b>(b) Total</b>
<b>a Contributions:</b>			
<b>(1) Received or receivable in cash from: (A) Employers</b> .....	<b>2a(1)(A)</b>	334185	
<b>(B) Participants</b> .....	<b>2a(1)(B)</b>	634861	
<b>(C) Others (including rollovers)</b> .....	<b>2a(1)(C)</b>	21807	
<b>(2) Noncash contributions</b> .....	<b>2a(2)</b>		
<b>(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)</b> .....	<b>2a(3)</b>		990853
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A) Interest-bearing cash (including money market accounts and certificates of deposit)</b> .....	<b>2b(1)(A)</b>		
<b>(B) U.S. Government securities</b> .....	<b>2b(1)(B)</b>		
<b>(C) Corporate debt instruments</b> .....	<b>2b(1)(C)</b>		
<b>(D) Loans (other than to participants)</b> .....	<b>2b(1)(D)</b>		
<b>(E) Participant loans</b> .....	<b>2b(1)(E)</b>	54	
<b>(F) Other</b> .....	<b>2b(1)(F)</b>	142	
<b>(G) Total interest. Add lines 2b(1)(A) through (F)</b> .....	<b>2b(1)(G)</b>		196
<b>(2) Dividends: (A) Preferred stock</b> .....	<b>2b(2)(A)</b>		
<b>(B) Common stock</b> .....	<b>2b(2)(B)</b>		
<b>(C) Registered investment company shares (e.g. mutual funds)</b> .....	<b>2b(2)(C)</b>		
<b>(D) Total dividends. Add lines 2b(2)(A), (B), and (C)</b> .....	<b>2b(2)(D)</b>		0
<b>(3) Rents</b> .....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds</b> .....	<b>2b(4)(A)</b>		
<b>(B) Aggregate carrying amount (see instructions)</b> .....	<b>2b(4)(B)</b>		
<b>(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result</b> .....	<b>2b(4)(C)</b>		0
<b>(5) Unrealized appreciation (depreciation) of assets: (A) Real estate</b> .....	<b>2b(5)(A)</b>		
<b>(B) Other</b> .....	<b>2b(5)(B)</b>		
<b>(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)</b> .....	<b>2b(5)(C)</b>		0



		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		816477
c Other income.....	2c		
d Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d		1807526

**Expenses**

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	443717	
(2) To insurance carriers for the provision of benefits .....	2e(2)		
(3) Other .....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		443717
f Corrective distributions (see instructions) .....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees .....	2i(1)		
(2) Contract administrator fees .....	2i(2)		
(3) Investment advisory and management fees .....	2i(3)		
(4) Other .....	2i(4)	40	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		40
j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j		443757

**Net Income and Reconciliation**

k Net income (loss). Subtract line 2j from line 2d .....	2k		1363769
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan .....	2l(2)		

**Part III Accountant's Opinion**

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

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

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

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

☒ Yes ☐ No

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

(1) Name: LUTZ AND CARR CPA'S, LLP

(2) EIN: 13-1655065

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
<b>c</b> 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.) .....	<b>4c</b>		X	
<b>d</b> 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.) .....	<b>4d</b>		X	
<b>e</b> Was this plan covered by a fidelity bond? .....	<b>4e</b>	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	<b>4f</b>		X	
<b>g</b> 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? .....	<b>4g</b>		X	
<b>h</b> 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? .....	<b>4h</b>		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....	<b>4i</b>	X		
<b>j</b> 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.) .....	<b>4j</b>		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....	<b>4k</b>		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan? .....	<b>4l</b>		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	<b>4m</b>		X	
<b>n</b> 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. ....	<b>4n</b>			

**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.)

<b>SCHEDULE R</b> <b>(Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Retirement Plan Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2017</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

<b>A</b> Name of plan <u>DILLER SCOFIDIO RENFRO LLC 401(K) RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>DILLER SCOFIDIO RENFRO, LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>13-4180468</u>

<b>Part I</b>	<b>Distributions</b>
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All references to distributions relate only to payments of benefits during the plan year.

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions .....	<b>1</b>	
<b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  EIN(s): <u>31-1592130</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	

<b>Part II</b>	<b>Funding Information</b> (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.)
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<b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
If the plan is a defined benefit plan, go to line 8.			
<b>5</b> 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.			
<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>		
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>		
<b>c</b> 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) .....	<b>6c</b>		
If you completed line 6c, skip lines 8 and 9.			
<b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>8</b> 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? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

<b>Part III</b>	<b>Amendments</b>
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<b>9</b> 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. ....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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<b>Part IV</b>	<b>ESOPs</b> (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.
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<b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>11 a</b> Does the ESOP hold any preferred stock? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</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.) .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No

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

Schedule R (Form 5500) 2017  
v. 170203

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

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

<b>a</b> The current year .....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year .....	<b>14b</b>	
<b>c</b> The second preceding plan year .....	<b>14c</b>	

- 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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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 .....	<b>16b</b>	

- 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): \_\_\_\_\_

**DILLER SCOFIDIO + RENFRO LLC  
401(k) RETIREMENT PLAN**

**FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE  
INCLUDING INDEPENDENT AUDITOR'S REPORT**

**AS OF DECEMBER 31, 2017 AND 2016 AND  
FOR THE YEAR ENDED DECEMBER 31, 2017**

# DILLER SCOFIDIO + RENFRO LLC 401(K) RETIREMENT PLAN

## TABLE OF CONTENTS

	Page
Independent Auditors' Report .....	1-2
Financial Statements	
Statements of Net Assets Available for Benefits .....	3
Statement of Changes in Net Assets Available for Benefits .....	4
Notes to Financial Statements .....	5-12
Supplemental Schedule	
Schedule of Assets (Held at End of Year) .....	14

Note: Supplemental schedules required by the Employee Retirement Income Security Act of 1974 not included as part of these statements are not applicable to the Diller Scofidio + Renfro LLC 401(k) Retirement Plan.



**LUTZ AND GARR**  
CERTIFIED PUBLIC ACCOUNTANTS, LLP  
551 FIFTH AVENUE - SUITE 400, NEW YORK, NY 10176  
212-697-2299 FAX: 212-949-1768

## **INDEPENDENT AUDITORS' REPORT**

To Trustees of  
Diller Scofidio + Renfro LLC 401(k) Retirement Plan

### **Report on the Financial Statements**

We were engaged to audit the accompanying financial statements of Diller Scofidio + Renfro LLC 401(k) Retirement 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.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on conducting the audits 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 Nationwide Financial Services, the custodian 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 custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of December 31, 2017 and 2016 and for the year ended December 31, 2017, that the information provided to the plan administrator by the custodian is complete and accurate.



### **Disclaimer of Opinion**

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

### **Other Matter**

The supplemental schedule of assets (held at end of year) as of December 31, 2017 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

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

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

*Lutz + Carr, LLP*

New York, New York  
October 10, 2018

## DILLER SCOFIDIO + RENFRO LLC 401(K) RETIREMENT PLAN

## STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2017 AND 2016

	<u>2017</u>	<u>2016</u>
<b>Assets</b>		
Investments (at fair value)	\$6,567,019	\$5,233,326
Investment (at contract value)	31,099	31,359
Due from employer	334,185	305,618
Participant loans	<u>1,769</u>	<u>-</u>
 <b>Total Assets</b>	 <u><u>\$6,934,072</u></u>	 <u><u>\$5,570,303</u></u>
 <b>Net Assets Available for Benefits</b>	 <u><u>\$6,934,072</u></u>	 <u><u>\$5,570,303</u></u>

See accompanying notes to financial statements.

## DILLER SCOFIDIO + RENFRO LLC 401(K) RETIREMENT PLAN

## STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2017

**Additions to Net Assets Attributed to:**

Investment Income

Net investment income

\$ 816,673

Contributions

Participants (including rollovers)

656,668

Employer

334,185

Total Contributions

990,853

Total Additions

1,807,526**Deductions from Net Assets Attributed to:**

Benefits paid to participants (including direct rollovers)

443,717

Administrative expenses

40

Total Deductions

443,757

Net Increase

1,363,769

Net assets available for plan benefits, beginning of year

5,570,303**Net Assets Available for Plan Benefits, End of Year**\$6,934,072

See accompanying notes to financial statements.

**DILLER SCOFIDIO + RENFRO LLC 401(K) RETIREMENT PLAN****NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2017****Note 1 - Description of Plan**

The following description of the Diller Scofidio + Renfro LLC (the "Company" and "Sponsor") 401(k) Retirement Plan ("Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

**a - General and Eligibility**

The Plan is a defined contribution plan covering all employees of Diller Scofidio + Renfro LLC who have completed six months of service and are at least the 20½ years of age. Employees enter the Plan as participants on January 1st or July 1st that coincides with or next follows the date that an individual satisfies the age and service requirement. Employees are ineligible if they are governed by a collective bargaining agreement in which retirement benefits were the subject of good faith bargaining and if the employee is a leased employee. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

**b - Contributions**

Participants may make pre-tax elective contributions up to 100% of their annual compensation up to the maximum allowable under the Internal Revenue Code. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch up contributions, up to the maximum allowable under the Internal Revenue Code. The Company may elect to make a safe-harbor non-elective contribution of at least 3% of gross salary on behalf of each eligible employee. The Company may also make a discretionary non-safe harbor non-elective contribution to the Plan. Contributions are invested into various investment options offered by the Plan in accordance with each participant's direction. Contributions are subject to certain limitations imposed by law. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

**c - Participant Accounts**

Each participant account is credited with the participant's contribution, the related employer's contribution and their proportionate share of plan earnings and administrative expense. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**d - Vesting**

Participants are immediately vested in their contributions and in the Company's safe-harbor non-elective contribution of at least 3% of gross salary plus actual earnings thereon. Vesting in the Company's discretionary non-safe harbor non-elective contribution is based upon credited years of service. A participant is vested 20% per year of service and attains 100% vesting after six years of credited service.

# DILLER SCOFIDIO + RENFRO LLC 401(K) RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2017

### Note 1 - Description of Plan (continued)

#### e - Payment of Benefits

Benefits may be withdrawn upon retirement, hardship, disability, or termination of employment for any reason, or upon plan termination. Normal retirement age under this plan is 59 ½. Benefits may be paid as lump sum or as an annuity form of payment. Terminated employees with vested benefits \$5,000 or less will be distributed in a lump sum amount.

#### f - Participant Loans

Loans are permitted from the Plan with the approval of the administrator. All loans will be made in accordance with the loan policy established by the administrator and are subject to a set of rules established by law.

#### g - Hardship Withdrawals

An active employee, with written consent of his/her spouse, may take a distribution of up to 100% of the employee's contribution account excluding earnings and up to 100% of the vested non-safe harbor non-elective contributions to pay for a financial hardship. The employee cannot make contributions to the Plan for six months after the distribution. The hardship must meet certain conditions as defined by applicable IRS code.

#### h - Forfeited Accounts

Forfeited nonvested accounts are used to reduce future employer contributions. There were not any forfeited nonvested accounts at December 31, 2017 and 2016.

### Note 2 - Summary of Accounting Policies

The following accounting policies, which conform with generally accepted accounting principles, have been used consistently in the preparation of the Plan's financial statements:

#### a - Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

# DILLER SCOFIDIO + RENFRO LLC 401(K) RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2017

### Note 2 - Summary of Accounting Policies (continued)

#### b - Investment Valuation and Income Recognition

The Plan's investments are stated at fair value except for the Indexed Fixed contract, which is stated at contract value (see Note 5). 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. (See Note 4 for discussion of fair value measurements.) Money market balances are valued at cost, which equals current value. Purchases and sales of securities are recorded on a trade date basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

#### c - Payment of Benefits

Benefits are recorded when paid.

#### d - Plan Expenses

Administrative expenses may be paid directly by the sponsor, while other expenses may be paid from the assets of the plan. The expenses that are paid from plan assets will either be shared by all participants, or will be charged directly to the account of the participant on whose sole behalf the expense is occurred.

#### e - 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 to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

#### f - Subsequent Events

The Plan has evaluated subsequent events through October 10, 2018, the date that the financial statements are considered available to be issued.

### Note 3 - Certified Financial Information

The Plan administrator elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Accordingly, Nationwide Financial Services, the custodian of the Plan, had certified as to the completeness and accuracy of the investments and participant loans of \$6,599,830 and \$5,264,685 as of December 31, 2017 and 2016, respectively, and the related investment activity reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2017.

# DILLER SCOFIDIO + RENFRO LLC 401(K) RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2017

### Note 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 under FAS8 ASC 820 are described as follows:

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

Level 2 Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from and corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in 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 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.

## DILLER SCOFIDIO + RENFRO LLC 401(K) RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2017

**Note 4 - Fair Value Measurements (continued)**

The Plan sponsor is responsible for the determination of fair value. Accordingly, it performs periodic analysis on the prices received from the pricing services used to determine whether the prices are reasonable estimates of fair value. As a result of these reviews, the Plan sponsor has not historically adjusted the prices obtained from the pricing services.

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, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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

	2017			Total
	Level 1	Level 2	Level 3	
Mutual Funds				
Large Cap Equity Funds	\$1,033,319	\$ -	\$ -	\$1,033,319
Mid Cap Equity Funds	361,068	-	-	361,068
Small Cap Equity Funds	315,873	-	-	315,873
International Funds	681,296	-	-	681,296
Bond Funds	301,642	-	-	301,642
Balanced Funds	3,640,559	-	-	3,640,559
Other Funds	<u>233,262</u>	<u>-</u>	<u>-</u>	<u>233,262</u>
Total Assets in Fair Value Hierarchy	<u>\$6,567,019</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$6,567,019</u>

	2016			Total
	Level 1	Level 2	Level 3	
Mutual Funds				
Large Cap Equity Funds	\$ 821,075	\$ -	\$ -	\$ 821,075
Mid Cap Equity Funds	313,495	-	-	313,495
Small Cap Equity Funds	223,522	-	-	223,522
International Funds	551,998	-	-	551,998
Bond Funds	284,476	-	-	284,476
Balanced Funds	2,879,087	-	-	2,879,087
Other Funds	<u>159,673</u>	<u>-</u>	<u>-</u>	<u>159,673</u>
Total Assets in Fair Value Hierarchy	<u>\$5,233,326</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$5,233,326</u>



**DILLER SCOFIDIO + RENFRO LLC 401(K) RETIREMENT PLAN****NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2017****Note 4 - Fair Value Measurements (continued)**

Gains and losses included in net assets, available benefits for the year ended December 31, 2016 are reported in net appreciation (depreciation) in fair value of investments. The plan's policy is to recognize the transfer of financial instruments from one fair value level to another at the beginning of the reporting period. For the year ended December 31, 2016, there were no significant transfers in or out of levels 1, 2, or 3.

**Note 5 - Indexed Fixed Contracts**

The Plan has a fully benefit-responsive investment contract with Nationwide Insurance Company ("Nationwide"). Nationwide maintains the contributions in a general account which is credited with earnings on the underlying fully benefit-responsive investment contract and charged for associated participant withdrawals and administrative expenses. The benefit-responsive investment contract is included in the financial statements at contract value as reported to the Plan by Nationwide. Contract value represents contributions made under the contract, plus credited interest, less participant withdrawals and fees. Participants may ordinarily direct the withdrawal of all or a portion of their investments at contract value. Nationwide is contractually obligated to pay the principal and interest at a specified rate that is guaranteed to the Plan. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) temporary absence; (2) change in position or other occurrence qualifying as a temporary break in service under the plan; (3) transfer or other change of position resulting in employment by an entity controlling, controlled by, or under other common control with the employer; (4) cessation of an employment relationship resulting from a reorganization, merger, layoff or the sale or discontinuance of all or any part of the Plan sponsor's business; (5) removal from the Plan of one or more groups or classifications of participants; (6) partial or complete Plan termination; or (7) Plan disqualification. The Plan administrator does not believe that the occurrence of any such event, which would limit the Plan's ability to transact at contract value with participants, is probable of occurring.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The average yield and average earnings credited to participants were approximately 0.4% for 2017. The crediting interest rate is based on a formula agreed upon with the issuer indexed to the five or three-year Treasury Note yield. Such interest rates are reviewed on a quarterly basis for resetting.

# DILLER SCOFIDIO + RENFRO LLC 401(K) RETIREMENT PLAN

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2017

### Note 5 - Indexed Fixed Contracts (continued)

The Indexed Fixed Contract does not permit Nationwide to terminate the agreement prior to the scheduled maturity rate.

### Note 6 - Tax Status

The Trust established under the Plan to hold the Plan's assets is qualified pursuant to the appropriate sections of the Internal Revenue Code ("IRC"), and accordingly, the Trust's net investment income is exempt from income taxes. The Plan has adopted a prototype plan through Nationwide that is qualified by the Internal Revenue Service and a determination letter separately filed is not mandatory by Plan sponsor. The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes have been included in the Plan's financial statements. Management believes that it has appropriate support for any tax positions taken and does not have any uncertain tax positions that are material to the financial statements.

### Note 7 - Risks and Uncertainties

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

The following investments represent 10% or more of the Plan's net assets as of December 31, 2017 and 2016:

	<u>Fair Value</u>	
	<u>2017</u>	<u>2016</u>
Nationwide Inv Dest Cnsrv Svc	\$942,216	\$807,389
Nationwide Inv Dest Mod Cnsrv Svc	983,802	804,685

**DILLER SCOFIDIO + RENFRO LLC 401(K) RETIREMENT PLAN****NOTES TO FINANCIAL STATEMENTS****DECEMBER 31, 2017****Note 8 - Party-in-Interest Transactions**

Plan investments are annuities managed by Nationwide. Nationwide acts as custodian for those investments as defined by the Plan. Transactions in such investments qualify as party-in-interest transactions which are exempt from the prohibited transaction rules. Fees totaling \$40,011 were paid directly to Nationwide during the 2017 plan year.

**Note 9 - Plan Termination**

Although the intention of the plan is to be permanent, the sponsor can amend or terminate the plan at any time. If the plan is terminated, all participants will have a 100% vested interest in their accounts as of the termination date.

## DILLER SCOFIDIO + RENFRO LLC 401(K) RETIREMENT PLAN

## SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2017

Sponsor EIN: 13-4180468

Plan #: 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) Value
	DFA US Vector Equity I	Registered Investment Companies		\$ 137,214
	American Beacon Lg Cap Value Inst	Registered Investment Companies		4,822
	American Funds Intl Gr and Inc R6	Registered Investment Companies		366,512
	Vanguard 500 Index Inv	Registered Investment Companies		447,589
	Vanguard Extended Market Index Fund Admiral	Registered Investment Companies		53,883
	Vanguard Small-Cap Growth Index Fund Admiral	Registered Investment Companies		63,145
	Vanguard Small Cap Index Inv	Registered Investment Companies		130,237
	Vanguard Total Bond Market Index Adm	Registered Investment Companies		2,224
	Vanguard GNMA Adm	Registered Investment Companies		6,138
	Harding Loevner Frontier Emerging Markets Institutional	Registered Investment Companies		11,808
	Janus Henderson Enterprise N	Registered Investment Companies		12,027
	DFA U.S. Core Equity 1	Registered Investment Companies		5,586
	DFA U.S. Targeted Value Portfolio Institutional	Registered Investment Companies		127,170
	DFA Global Equity I	Registered Investment Companies		236,704
	DFA US Small Cap I	Registered Investment Companies		6,365
	DFA Intermediate Govt Fixed-Income I	Registered Investment Companies		52,817
*	Nationwide Inv Dest Aggressive Fd	Registered Investment Companies		353,236
*	Nationwide Inv Dest Cnsv Svc	Registered Investment Companies		942,216
*	Nationwide Inv Dest Mod Cnsv Svc	Registered Investment Companies		124,189
*	Nationwide Inv Dest Mod Agrsv Svc	Registered Investment Companies		983,802
*	Nationwide Inv Dest Mod Svc	Registered Investment Companies		557,609
	Oakmark International Small Cap Svc	Registered Investment Companies		11,824
	Legg Mason Western Asset Mortgage Backed Securities I	Registered Investment Companies		3,740
	Metropolitan West Total Return Bd M	Registered Investment Companies		248,825
	American Funds AMCAP R6	Registered Investment Companies		444,592
	Templeton Global Bond Adv	Registered Investment Companies		10,142
	Vanguard Equity-Income Fund Investor	Registered Investment Companies		219,218
	Vanguard REIT Index Inv	Registered Investment Companies		28,349
	Vanguard Small Cap Growth Index Inv	Registered Investment Companies		125,558
	Vanguard Mid Cap Growth Inv	Registered Investment Companies		169,971
	Vanguard Target Retirement 2015 Fund Investor	Registered Investment Companies		2,634
	Vanguard Target Retirement 2020 Fund Investor	Registered Investment Companies		7,984
	Vanguard Target Retirement 2025 Fund Investor	Registered Investment Companies		349
	Vanguard Target Retirement 2035 Fund Investor	Registered Investment Companies		401,205
	Vanguard Target Retirement 2040 Fund Investor	Registered Investment Companies		181,807
	Vanguard Target Retirement 2045 Fund Investor	Registered Investment Companies		32,530
	Vanguard Target Retirement 2050 Fund Investor	Registered Investment Companies		40,152
	Vanguard Target Retirement 2055 Fund Investor	Registered Investment Companies		10,521
	Vanguard Target Retirement 2060 Fund Investor	Registered Investment Companies		1,989
	Vanguard Target Retirement Income Fund Investor Shares	Registered Investment Companies		336
				<u>6,567,019</u>
	Best of America - Indexed Fixed	Indexed Fixed Contract		31,099
	Participant loans	Interest rate of 5.25%		<u>1,769</u>
	<b>Total Assets Held for Investment Purposes</b>			<u><u>\$6,599,887</u></u>

\* Party-in-Interest

Note: Column (d) cost information is not required when reporting investments directed by participants.

See independent auditors' report.

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b> 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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <b>2017</b>  <b>This Form is Open to Public Inspection</b>
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<b>Part I</b>	<b>Annual Report Identification Information</b>		
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>			
<b>A</b> This return/report is for: <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> a multiemployer plan   <input checked="" type="checkbox"/> a single-employer plan         </div> <div> <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)   <input type="checkbox"/> a DFE (specify) ____         </div> </div>			
<b>B</b> This return/report is: <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> the first return/report   <input type="checkbox"/> an amended return/report         </div> <div> <input type="checkbox"/> the final return/report   <input type="checkbox"/> a short plan year return/report (less than 12 months)         </div> </div>			
<b>C</b> If the plan is a collectively-bargained plan, check here. . . . . <input type="checkbox"/>			
<b>D</b> Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> <input checked="" type="checkbox"/> Form 5558   <input type="checkbox"/> special extension (enter description)         </div> <div> <input type="checkbox"/> automatic extension   <input type="checkbox"/> the DFVC program         </div> </div>			

<b>Part II</b>	<b>Basic Plan Information—enter all requested information</b>		
<b>1a</b> Name of plan Diller Scofidio Renfro LLC 401(k) Retirement Plan		<b>1b</b> Three-digit plan number (PN) ▶	001
<b>2a</b> 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)  Diller Scofidio Renfro, LLC   601 West 26th Street, Suite 1815  New York NY 10001-1152  Suite 1815  New York NY 10001-1152		<b>1c</b> Effective date of plan 01/01/2003	
		<b>2b</b> Employer Identification Number (EIN) 13-4180468	
		<b>2c</b> Plan Sponsor's telephone number (212) 260-7971	
		<b>2d</b> Business code (see instructions) 541310	

**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.

<b>SIGN HERE</b>		10/15/2018	Charles Renfro
	<b>Signature of plan administrator</b>	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	<b>Signature of employer/plan sponsor</b>	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	<b>Signature of DFE</b>	Date	Enter name of individual signing as DFE

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

Form 5500 (2017)  
v. 170203

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b> 152
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).  <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year .....  <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....  <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....  <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6a(1)</b> 84 <b>6a(2)</b> 82 <b>6b</b> 0 <b>6c</b> 73 <b>6d</b> 155 <b>6e</b> 0 <b>6f</b> 155 <b>6g</b> 146 <b>6h</b> 0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2A 2E 2F 2G 2J 3B 3D 3H

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

<b>9a</b> Plan funding arrangement (check all that apply) <b>(1)</b> <input checked="" type="checkbox"/> Insurance <b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts <b>(3)</b> <input checked="" type="checkbox"/> Trust <b>(4)</b> <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) <b>(1)</b> <input checked="" type="checkbox"/> Insurance <b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts <b>(3)</b> <input checked="" type="checkbox"/> Trust <b>(4)</b> <input type="checkbox"/> General assets of the sponsor
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2017 Form M-1 annual report. If the plan was not required to file the 2017 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_