

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2018 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2018 or fiscal plan year beginning <u>02/01/2018</u> and ending <u>01/31/2019</u>			
A	This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)	
	☒ a single-employer plan ☐ a DFE (specify) ____		
B	This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)	
C	If the plan is a collectively-bargained plan, check here. ☐		
D	Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program	
	☐ special extension (enter description)		

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>COHEN & COMPANY, LTD. PROFIT SHARING/401(K) PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>001</u>
		1c	Effective date of plan <u>01/01/1985</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>COHEN SEQUOIA ENTERPRISES, LTD</u> <u>1350 EUCLID AVENUE, SUITE 800</u> <u>CLEVELAND, OH 44115-1877</u>	2b	Employer Identification Number (EIN) <u>26-4094604</u>
		2c	Plan Sponsor's telephone number <u>216-579-1040</u>
		2d	Business code (see instructions) <u>541211</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	11/15/2019	PHILLIP BAPTISTE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2018)
v. 171027

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 648
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 563 6a(2) 629 6b 0 6c 128 6d 757 6e 3 6f 760 6g 661 6h 53
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 3B 3D 3H 2A b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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)** ☐ 0 **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2018
		This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 02/01/2018 and ending 01/31/2019		
A Name of plan COHEN & COMPANY, LTD. PROFIT SHARING/401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 COHEN SEQUOIA ENTERPRISES, LTD	D Employer Identification Number (EIN) 26-4094604	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CHARLES SCHWAB & CO. INC. AND AFFIL
94-1737782

(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)

CHARLES SCHWAB BANK

42-1558009

(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?
25 49 50 52 62	NONE	1	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

CHARLES SCHWAB & CO., INC.

94-1737782

(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?
59	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CHARLES SCHWAB & CO INC AND AFFILIA	59	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
SEE ATTACHMENT 06-1349805	SEE ATTACHMENT	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2018 This Form is Open to Public Inspection.	
For calendar plan year 2018 or fiscal plan year beginning 02/01/2018 and ending 01/31/2019					
A Name of plan COHEN & COMPANY, LTD. PROFIT SHARING/401(K) PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 COHEN SEQUOIA ENTERPRISES, LTD				D Employer Identification Number (EIN) 26-4094604	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: RELIANCE TR SVF MET LIFE GAC 25053					
b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY					
c EIN-PN 46-6625485-001		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2732936	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code			

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning <u>02/01/2018</u> and ending <u>01/31/2019</u>		
A Name of plan <u>COHEN & COMPANY, LTD. PROFIT SHARING/401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>COHEN SEQUOIA ENTERPRISES, LTD</u>	D Employer Identification Number (EIN) <u>26-4094604</u>	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	1447786	2094706
(2) Participant contributions	1b(2)	275581	314320
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)	498524	666059
(9) Value of interest in common/collective trusts	1c(9)	2042985	2732936
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	49287126	58812298
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	53552002	64620319

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	6532	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	6532	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	53545470	64620319
---	-----------	----------	----------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2129926	
(B) Participants	2a(1)(B)	4711441	
(C) Others (including rollovers)	2a(1)(C)	9710900	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		16552267
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	30247	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		30247
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1966346	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1966346
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		61502
(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)		-4230978
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		14379384

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3615413	
(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)		3615413
f Corrective distributions (see instructions)	2f		1638
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)	3590	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		3590
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3620641

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		10758743
l Transfers of assets:			
(1) To this plan.....	2l(1)		992251
(2) From this plan.....	2l(2)		676145

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: CORBETS & ASSOCIATES, INC.

(2) EIN: 34-1738426

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

		Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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)
COHEN & COMPANY 401(K) PSP & TRUST	26-4094604	003

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection.
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For calendar plan year 2018 or fiscal plan year beginning 02/01/2018 and ending 01/31/2019

A Name of plan <u>COHEN & COMPANY, LTD. PROFIT SHARING/401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>COHEN SEQUOIA ENTERPRISES, LTD</u>	D Employer Identification Number (EIN) <u>26-4094604</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>42-1558009</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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

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

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

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

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

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

Schedule R (Form 5500) 2018
v. 171027

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) _____

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

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

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****14c**

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year

b The corresponding number for the second preceding plan year

15a**15b**

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

a Enter the number of employers who withdrew during the preceding plan year

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

16a**16b**

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 0.0 % 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): _____

**COHEN & COMPANY
PROFIT SHARING/401(K) PLAN**

**Financial Statements
January 31, 2019 and 2018**

COHEN & COMPANY
PROFIT SHARING/401(K) PLAN

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January 31, 2019 and 2018

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Corbets & Associates, Inc.

Certified Public Accountants

33595 Bainbridge Road, Suite 205
Solon, Ohio 44139
Phone: (440) 349-0463 Fax: (440) 349-1142

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Cohen & Company Profit Sharing/401(K) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Cohen & Company Profit Sharing/401(K) Plan, which comprise the statements of net assets available for benefits as of January 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Charles Schwab Bank, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended January 31, 2019 and 2018, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

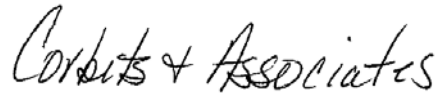
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule of assets (held at end of year) as of January 31, 2019 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, it is inappropriate to and we do not express an opinion on the supplemental schedule referred to above.

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

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

A handwritten signature in cursive script that reads "Corbit & Associates".

Solon, Ohio
November 14, 2019

COHEN & COMPANY
PROFIT SHARING/401(K) PLAN

Statements of Net Assets Available for Benefits
January 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
INVESTMENTS		
Mutual funds	\$ 58,812,298	\$ 49,287,125
Common/collective trust	<u>2,732,936</u>	<u>2,042,985</u>
	61,545,234	51,330,110
RECEIVABLES		
Participant contributions	314,320	275,581
Employer matching contributions	1,267,224	660,322
Employer profit sharing contribution	827,482	787,464
Notes receivable from participants	<u>666,059</u>	<u>498,524</u>
	<u>3,075,085</u>	<u>2,221,891</u>
TOTAL ASSETS	64,620,319	53,552,001
LIABILITIES		
Excess contributions payable	<u>-</u>	<u>6,531</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 64,620,319</u>	<u>\$ 53,545,470</u>

See notes to the financial statements.

COHEN & COMPANY
PROFIT SHARING/401(K) PLAN

Statements of Changes In Net Assets Available for Benefits
January 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment income		
Net appreciation (depreciation) in fair value of investments	\$ (4,350,910)	\$ 7,440,664
Dividends, capital gains and other	1,969,068	988,791
Interest	<u>178,712</u>	<u>150,229</u>
	(2,203,130)	8,579,684
Interest income on notes receivable from participants	30,247	22,165
Contributions		
Participants deferred	4,711,441	3,422,437
Participants rollover	9,710,900	1,284,677
Employer match	1,298,181	660,322
Qualified non-elective	4,263	
Employer profit sharing	<u>827,482</u>	<u>787,464</u>
	<u>16,552,267</u>	<u>6,154,900</u>
TOTAL ADDITIONS	14,379,384	14,756,749
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid to participants	3,617,051	1,993,370
Administrative fees and expenses	<u>3,590</u>	<u>2,310</u>
TOTAL DEDUCTIONS	<u>3,620,641</u>	<u>1,995,680</u>
NET INCREASE FROM PLAN ACTIVITY	10,758,743	12,761,069
OTHER CHANGES		
Assets transferred in – sponsor merger	992,251	-
Assets transferred to a separate plan	<u>676,145</u>	<u>-</u>
	<u>316,106</u>	
TOTAL CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	11,074,849	12,761,069
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>53,545,470</u>	<u>40,784,401</u>
End of year	<u>\$ 64,620,319</u>	<u>\$ 53,545,470</u>

See notes to the financial statements.

COHEN & COMPANY

PROFIT SHARING/401(K) PLAN

Notes to Financial Statements

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Cohen & Company Profit Sharing/401(K) Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more comprehensive description of the Plan's provisions.

General

The Plan is a defined contribution plan covering substantially all full-time employees of Cohen Sequoia Enterprises, Ltd., (the Plan Sponsor) and affiliated employers including Cohen & Company, Ltd., Sequoia Financial Group, LLC, Sequoia Financial Marketing Associates, LLC, Sequoia Financial Advisors, LLC and Cohen & Company Marketing Associates, Ltd. (collectively, the Company). Certain employees covered under similar plans are not eligible. Employees who have three continuous months of employment and are age twenty-one or older may participate in the 401(K) portion of the Plan. All employees are eligible to participate in the profit sharing portion of the Plan from date of hire. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The trustee is responsible for oversight of the Plan. The Retirement Committee determines the appropriateness of the Plan's investment offerings, monitors plan activity and investment performance and reports to the trustee.

Contributions

Each year 401(K) participants may contribute a percentage of pretax annual compensation as defined in the Plan up to the maximum allowed by law. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 6 percent of eligible compensation and their contributions invested in a designated targeted fund until changed by the participant. The Company contributes a matching contribution equal to 50% (one-third thru December 31, 2017) of the participant's deferral up to 6% of compensation. Profit sharing amounts may be contributed at the option of the Company.

Participant Accounts

Each participant's account is credited with the participant's contribution, allocation of the Company's contribution and all earnings and losses on the participant's selected investments. Each account is also charged with fees and investment expenses for selected investments and for participant notes receivable, as applicable. Profit sharing contributions are allocated using the grouping method where participants are assigned to a group which will share in the profit sharing contribution (if any) made for that group.

COHEN & COMPANY
PROFIT SHARING/401(K) PLAN

Notes to Financial Statements

NOTE 1 - DESCRIPTION OF PLAN – (Continued)

Participant Accounts – (Continued)

The profit sharing is cross-tested with a related plan to ensure contributions overall meet requirements. The benefit to which a participant is entitled is the amount that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions, plus actual earnings thereon. Vesting in the Company's matching and discretionary contributions plus actual earnings thereon is based on years of service. Previously, vesting was based on a 2-20 graded vesting schedule. Effective January 1, 2018 vesting is as follows:

<u>Years of Service</u>	
1	0%
2-3	33%
3-4	67%
4 or more	100%

Investment Options

Upon enrollment in the Plan, a participant may direct the investment of their contributions in a wide variety of mutual funds or a stable value fund. Participants may change their investment options daily.

Notes Receivable from Participants

Participants may borrow from their fund accounts a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the participant notes fund. Loan terms range from one to five years or higher for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined quarterly by the Plan administrator. Interest rates range from 4.25 percent to 7.25 percent. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a period not to exceed the participant's life expectancy (or the expectancy of the participant and his or her designated beneficiary).

COHEN & COMPANY
PROFIT SHARING/401(K) PLAN

Notes to Financial Statements

NOTE 1 - DESCRIPTION OF PLAN – (Continued)

Payment of Benefits – (Continued)

For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Participants who suffer serious financial hardship, as defined by the Plan, may withdraw a portion of their vested account in order to meet their financial needs. Once participants attain age 59-1/2, they may also elect to withdraw from their account, any amount not to exceed their vested portion.

Forfeited Accounts

Forfeited non-vested accounts are used to reduce employer contributions or pay expenses of the Plan. Forfeitures for the years ended January 31, 2019 and 2018 were \$45,792 and \$19,712, respectively.

During the years end January 31, 2019 and 2018, accumulated forfeitures were applied as follows:

	<u>2019</u>	<u>2018</u>
Reduce match	\$48,351	\$26,440

At year end, the balance in the forfeiture account was \$36,118 and \$37,240 for 2019 and 2018, respectively. Employer contributions receivable are recorded net of the anticipated forfeitures to be applied (for 2019 \$30,038 applied to the match and \$4,794 to profit sharing.)

Amounts Allocated to Withdrawing Participants

At January 31, 2019, and 2018 net assets available for benefits included approximately \$55,000 and \$3,000 for withdrawing participants (under plan force out provisions) which were distributed subsequent to year end.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

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

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the plan.

COHEN & COMPANY
PROFIT SHARING/401(K) PLAN

Notes to Financial Statements

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES – (Continued)

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and as assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's mutual funds are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Retirement Committee determines the Plan's valuation policies utilizing information provided by its investment advisers and custodians. See Note 4 for discussion of fair value measurements.

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

Investment in Common Collective Trust

The Plan offers as an investment option a stable value fund which is a collective investment trust that is invested entirely in a Met Life Group Annuity contract. The fund is recorded at the estimated contract value, as provided by Met Life.

Notes Receivable from Participants

Participant notes receivable are reported at their unpaid principal balances, plus accrued but unpaid interest, if any. No allowance for credit losses has been recorded as of January 31, 2019 or 2018. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Excess Contributions

The 2017-18 match receivable was recorded net of \$24,426 match correction, but as of January 31, 2019 the correction has not been made. Amounts payable to the sponsor totaling \$6,531 for excess match contributions from 2016-17 were payable at January 31, 2018.

Results of preliminary testing for 2018-19 indicate corrective distributions will be necessary. Plan management has determined they are not material to the statements as a whole, so they have not been accrued but will be recorded when corrected in 2019.

COHEN & COMPANY
PROFIT SHARING/401(K) PLAN

Notes to Financial Statements

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES – (Continued)

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Date of Management's Review

Subsequent events were evaluated through November 14, 2019, which is the date the financial statements were available to be issued.

NOTE 3 - INVESTMENTS

The January 31, 2019 and 2018 Statements of Net Assets Available for Benefits, the investment activities included on the Statement of Changes in Net Assets Available for Benefits for the years then ended, and the accompanying notes to the financial statements were prepared in part or entirely from information certified by the Trustee in accordance with 29 CFR2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The information certified includes total investments of \$61,545,234 and \$51,330,110 and participant notes receivable (exclusive of accrued interest) of \$666,059 and \$498,524 at January 31, 2019 and 2018 respectively, and related cash-basis investment income (loss) of \$ \$8,601,849 for the years then ended.

The following table present the current value of investments at January 31, 2019 and 2018. All investments of the Plan are participant-directed.

	<u>2019</u>	<u>2018</u>
Investments at fair value:		
Mutual funds	\$ 58,812,298	\$ 49,287,125
Investments at contract value:		
Stable value fund	<u>2,732,936</u>	<u>2,042,985</u>
	<u>\$ 61,545,234</u>	<u>\$ 51,330,110</u>

COHEN & COMPANY
PROFIT SHARING/401(K) PLAN

Notes to Financial Statements

NOTE 3 – INVESTMENTS – (Continued)

During 2019 and 2018, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated(depreciated) in value by \$(4,350,910) and \$7,440,664 respectively, as follows:

	<u>2019</u>	<u>2018</u>
Mutual Funds		
Realized gains (losses)	\$ (431,088)	\$ 1,723,243
Unrealized gains (losses)	<u>(3,980,081)</u>	<u>5,681,725</u>
	(4,411,169)	7,404,969
Common/Collective Trust		
Realized gains (losses)	33,834	2,949
Unrealized gains (losses)	<u>26,425</u>	<u>32,746</u>
	<u>60,259</u>	<u>35,695</u>
	<u>\$ (4,350,910)</u>	<u>\$ 7,440,664</u>

NOTE 4 - FAIR VALUE MEASUREMENTS

The fair value accounting literature establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets 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 that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

COHEN & COMPANY
PROFIT SHARING/401(K) PLAN

Notes to Financial Statements

NOTE 4 - FAIR VALUE MEASUREMENTS – (Continued)

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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

Assets measured at net asset value or at fair value on a recurring basis as of January 31, 2019 and 2018 were as follows:

	2019	2018
	<u>Level 1</u>	<u>Level 1</u>
Mutual funds	\$58,812,298	\$49,287,125

The preceding method described may produce an amount that may not be indicative of net realizable value or reflective of future fair values. The Investment Committee determines the Plan's valuation policies. Although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to measure the fair value of certain financial instruments could result in a different fair value at the reporting date.

NOTE 5 - STABLE VALUE FUND

The Plan offers as an investment option a stable value fund. The fund is a collective investment trust: The Reliance Trust Stable Value Fund, a common collective trust invested entirely in a Met Life Group Annuity Contract. This fund seeks to provide a stable rate of return with preservation of principal and liquidity as the primary objective, by investing primarily in investment contracts issued by insurance companies, banks and other financial institutions.

Because the contract is fully benefit-responsive, meaning participants ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the fund.

COHEN & COMPANY
PROFIT SHARING/401(K) PLAN

Notes to Financial Statements

NOTE 5 - STABLE VALUE FUND – (Continued)

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a quarterly basis for resetting. The average yield and crediting interest rates for funds held at year end and were as follows:

	<u>2019</u>	<u>2018</u>
Average yield	0.20%	3.41%
Crediting interest rate	2.93%	2.63%

Certain events, such as premature termination of underlying contracts by the fund or termination of the Plan, could limit the Plan's ability to transact at contract value with the fund. The fund and plan administrator believe the occurrence of such event that would also limit the Plan's ability to transact at contract value with plan participants is not probable.

NOTE 6 - RISKS AND UNCERTAINTIES

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

NOTE 7 - PLAN TERMINATION

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

NOTE 8 - TAX STATUS

The Plan obtained its latest determination letter on March 30, 2018, in which the Internal Revenue Service stated that the Plan was in compliance with the applicable requirements of the Internal Revenue Code.

The Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

COHEN & COMPANY
PROFIT SHARING/401(K) PLAN

Notes to Financial Statements

NOTE 8 - TAX STATUS – (Continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan files Form 5500, Annual Return/Report of Employee Benefit Plan, in compliance with DOL and IRS regulations. The returns for the years ending January 31, 2016 and subsequent are subject to examination by the IRS, generally three years after filing. For DOL purposes, the returns are subject to review for six years after filing.

NOTE 9 - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain administrative functions are performed by officers or employees of the Company or its affiliates. No such officer or employee receives compensation from the Plan.

The recordkeeper for the Plan is Schwab Retirement Plan Services, Inc., an affiliate of Charles Schwab Bank which is a trustee with respect to the Plan. Schwab fees paid directly by the Plan totaled \$3,590 and \$2,310 for the years ended January 31, 2019 and 2018, respectively. In addition, Charles Schwab Bank and related affiliate(s) may receive indirect compensation from mutual fund companies.

All these party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

NOTE 10 – TRANSFERS FROM/TO ANOTHER PLAN

Transfers into the Plan

During 2017 the Plan was amended to allow employees of firms acquired by the sponsor to enter the Plan without restriction, delay automatic enrollment and contribution provisions, and provide employer service credits. As the result of such an acquisition, participant accounts approximating \$992,000 were transferred into the plan in February 2018 which included approximately \$79,000 of participant notes receivable. Later in the year, remaining participant accounts of \$8.3 million of assets were rolled over into the Plan.

Transfers from the Plan

Effective February 2012 the Plan amended its definition of eligible employees to exclude certain employees to be covered under a separate profit sharing plan also maintained by the sponsor. Assets held for these employees were transferred to the new plan in January 2013. Additionally each year eligible employees may elect to continue participating in the Plan or elect to transfer assets to the other plan maintained by the sponsor.

COHEN & COMPANY
PROFIT SHARING/401(K) PLAN

Notes to Financial Statements

NOTE 10 – TRANSFERS FROM/TO ANOTHER PLAN – (Continued)

Transfers from the Plan – (Continued)

Once an election is made, it is irrevocable and the participant is no longer eligible to participate in this Plan. In accordance with Plan provisions, these employees do not contribute to the Plan during the year.

Seven elections occurred for the year ended January 31, 2019 and one for 2018. Assets for the 2018 election were transferred in the current year. Participant accounts approximating \$5.8 million were transferred subsequent to the year end for the 2019 electing participants.

NOTE 11 - RECONCILIATION OF THE FINANCIAL STATEMENT TO FORM 5500

Net assets available for benefits per the financial statements were the same as per Schedule H of Form 5500 at January 31, 2019 and 2018. The statement of changes in net assets available for benefits was consistent with the income and expense statement included on Schedule H of Form 5500 for the years ended January 31, 2019 and 2018.

NOTE 12 – OTHER MATTERS

Plan management has decided to change the plan year end to a calendar year to be consistent with the sponsor year end. This change is to be effective for the coming plan year - anticipated to be a short year ending December 31, 2019.

Effective January 1, 2020 the Sequoia employers will no longer be affiliated with the sponsor and assets for their participants will be transferred to a new plan.

SUPPLEMENTARY INFORMATION

COHEN & COMPANY**PROFIT SHARING/401(K) PLAN****FORM 5500, Schedule H, Line 4i, Schedule of Assets (Held at End of Year)****January 31, 2019**

SPONSOR: Cohen Sequoia Enterprises, Ltd.

E.I.N.: 26-4094604

PLAN NUMBER: 001

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of	(d) Cost	(e) Current Value
*	PARTICIPANT LOANS	Loans, 4.25% - 7.25%	0	666,059
	RELIANCE SVF - METGAC 25053 0	Common Collective Trust Fund		2,732,936
	EUROPACIFIC GROWTH R6	Registered Investment Company		303,425
	FIDELITY MID CAP STOCK	Registered Investment Company		864,653
	PIMCO EMERGING MKT BOND INSTL	Registered Investment Company		591,633
	PIMCO INCOME INSTITUTIONAL	Registered Investment Company		1,475,467
	PIMCO INVEST GRADE BOND INSTL	Registered Investment Company		1,588,704
	PIMCO RAE PLUS INSTL	Registered Investment Company		111,878
	PIMCO RAE PLUS INTL INST	Registered Investment Company		105,435
	PIMCO RAE PLUS SMALL INST	Registered Investment Company		489,032
	PIMCO REAL ESTATE RET STRAT I	Registered Investment Company		748,789
	PIMCO REAL RETURN FUND - INSTL	Registered Investment Company		311,933
*	SCHWAB GLOBAL REAL ESTATE	Registered Investment Company		603,052
*	SCHWAB SMALL - CAP INDEX FUND	Registered Investment Company		1,574,264
	T ROWE PRICE INTL DISCOVERY	Registered Investment Company		715,394
	T ROWE PRICE BLUE CHIP GRTH INS	Registered Investment Company		767,225
	T ROWE QM US SMALLCAP GRTH EQ I	Registered Investment Company		912,357
	VANGUARD DEVELOPED MKT IDX ADM	Registered Investment Company		1,325,739
	VANGUARD EMRG MKTS INDEX ADM	Registered Investment Company		1,154,874
	VANGUARD ENERGY INDEX ADM	Registered Investment Company		485,377
	VANGUARD EQUITY INCOME ADMIRAL	Registered Investment Company		4,133,083
	VANGUARD GBL CAPITAL CYCLS INV	Registered Investment Company		164,785
	VANGUARD GROWTH INDEX ADMIRAL	Registered Investment Company		3,904,080
	VANGUARD INTER TERM BOND INV	Registered Investment Company		313,917
	VANGUARD LF STR MOD GRTH	Registered Investment Company		1,170,194
	VANGUARD LIFE ST STAR GROWTH	Registered Investment Company		1,925,730
	VANGUARD LIFE STRAT CONS GRTH	Registered Investment Company		79,116
	VANGUARD LIFE STRATEGY INCOME	Registered Investment Company		70,745
	VANGUARD MID CAP INDEX ADMIRAL	Registered Investment Company		720,252
	VANGUARD SELECTED VALUE	Registered Investment Company		310,893
	VANGUARD TARGET RETIREMENT 2020	Registered Investment Company		1,192,434
	VANGUARD TARGET RETIREMENT 2025	Registered Investment Company		2,046,231
	VANGUARD TARGET RETIREMENT 2030	Registered Investment Company		1,979,439
	VANGUARD TARGET RETIREMENT 2035	Registered Investment Company		4,702,054
	VANGUARD TARGET RETIREMENT 2040	Registered Investment Company		3,786,190
	VANGUARD TARGET RETIREMENT 2045	Registered Investment Company		2,587,061
	VANGUARD TARGET RETIREMENT 2050	Registered Investment Company		3,665,295
	VANGUARD TARGET RETIREMENT 2055	Registered Investment Company		1,598,015
	VANGUARD TARGET RETIREMENT 2060	Registered Investment Company		1,864,369
	VANGUARD TARGET RETMT INCOME	Registered Investment Company		533,168
	VANGUARD TOT INTL STK IDX ADM	Registered Investment Company		2,464,489
	VANGUARD TOT STK MKT IDX ADMRL	Registered Investment Company		4,516,888
	VANGUARD UTILITIES INDEX ADM	Registered Investment Company		954,639

Cohen & Company, Ltd. Profit Sharing / 401(k) Plan
Schedule C, Part I, Line 3 - Service Provider Indirect Compensation Information
January 31, 2019

EIN: 26-4094604
Plan Number: 001

Received By Charles Schwab & Co., Inc. (EIN: 94-1737782)		
Fund Family/Provider	EIN	Formula
Allianz Funds	06-1349805	Rate of 0.02% of average daily balance of asset(s)
Fidelity Investments	06-1194217	Rate of 0.25% of average daily balance of asset(s)
Schwab Funds	94-3106735	Rate of 0.25% of average daily balance of asset(s)
T. Rowe Price	52-2264646	Rate of 0.15% of average daily balance of asset(s)

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

NAME OF PLAN SPONSOR:	Cohen Sequoia Enterprises, Ltd.
NAME OF PLAN:	Cohen & Company, Ltd. Profit Sharing / 401(k) Plan
EIN:	26-4094604
PLAN NUMBER:	001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
*	PARTICIPANT LOANS	Loans (4.25% - 7.25%)		666,059
	RELIANCE SVF - METGAC25053 0	Common Collective Trust Fund		2,732,936
	EUROPACIFIC GROWTH R6	Registered Investment Company		303,425
	FIDELITY MID CAP STOCK	Registered Investment Company		864,653
	PIMCO EMERGING MKT BOND INSTL	Registered Investment Company		591,633
	PIMCO INCOME INSTITUTIONAL	Registered Investment Company		1,475,467
	PIMCO INVEST GRD CRED BD INSTL	Registered Investment Company		1,588,704
	PIMCO RAE PLUS INSTL	Registered Investment Company		111,878
	PIMCO RAE PLUS INSTL	Registered Investment Company		105,435
	PIMCO RAE PLUS SMALL INSTL	Registered Investment Company		489,032
	PIMCO REAL ESTATE RET STRAT I	Registered Investment Company		748,789
	PIMCO REAL RETURN FUND - INSTL	Registered Investment Company		311,933
*	SCHWAB GLOBAL REAL ESTATE	Registered Investment Company		603,052
*	SCHWAB SMALL-CAP INDEX FUND	Registered Investment Company		1,574,264
	T ROWE PRICE INTL DISCOVERY	Registered Investment Company		715,394
	T ROWE PRICE BLUE CHIP GRTH INS	Registered Investment Company		767,225
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	VANGUARD EMRG MKTS INDEX ADM	Registered Investment Company		1,154,874
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	VANGUARD EQUITY INCOME ADMIRAL	Registered Investment Company		4,133,083
	VANGUARD GBL CAPITAL CYCLS INV	Registered Investment Company		164,785
	VANGUARD GROWTH INDEX ADMIRAL	Registered Investment Company		3,904,080
	VANGUARD INTER TERM BOND INV	Registered Investment Company		313,917
	VANGUARD LF STR MOD GRTH	Registered Investment Company		1,170,194
	VANGUARD LIFE ST STAR GROWTH	Registered Investment Company		1,925,730
	VANGUARD LIFE STRAT CONS GRTH	Registered Investment Company		79,116
	VANGUARD LIFE STRATEGY INCOME	Registered Investment Company		70,745
	VANGUARD MID CAP INDEX ADMIRAL	Registered Investment Company		720,252
	VANGUARD SELECTED VALUE	Registered Investment Company		310,893
	VANGUARD TARGET RETIREMNT 2020	Registered Investment Company		1,192,434
	VANGUARD TARGET RETIREMNT 2025	Registered Investment Company		2,046,231
	VANGUARD TARGET RETIREMNT 2030	Registered Investment Company		1,979,439
	VANGUARD TARGET RETIREMNT 2035	Registered Investment Company		4,702,055
	VANGUARD TARGET RETIREMNT 2040	Registered Investment Company		3,786,190
	VANGUARD TARGET RETIREMNT 2045	Registered Investment Company		2,587,061
	VANGUARD TARGET RETIREMNT 2050	Registered Investment Company		3,665,294
	VANGUARD TARGET RETIREMNT 2055	Registered Investment Company		1,598,015
	VANGUARD TARGET RETIREMNT 2060	Registered Investment Company		1,864,369
	VANGUARD TARGET RETMT INCOME	Registered Investment Company		533,168
	VANGUARD TOT INTL STK IDX ADM	Registered Investment Company		2,464,489
	VANGUARD TOT STK MKT IDX ADMRL	Registered Investment Company		4,516,888
	VANGUARD UTILITIES INDEX ADM	Registered Investment Company		954,639

* Party-in-interest