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

Part I Annual Report Identification Information

For calendar plan year 2018 or fiscal plan year beginning 04/01/2018 and ending 03/31/2019

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
TAM INTERNATIONAL, INC. DEFINED BENEFIT PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 04/01/1982

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)
TAM INTERNATIONAL, INC.

4620 SOUTHERLAND
HOUSTON, TX 77092

2b Employer Identification Number (EIN) 74-1604281

2c Plan Sponsor's telephone number 713-462-7617

2d Business code (see instructions) 211120

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.	01/15/2020	KEVIN AUTHUR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	351
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	234
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	223
b	Retired or separated participants receiving benefits	**6b**	24
c	Other retired or separated participants entitled to future benefits	**6c**	99
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	346
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2
f	Total. Add lines **6d** and **6e**.	**6f**	348
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	16
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:

1A 1D 3D 3H

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

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2018

This Form is Open to Public Inspection

For calendar plan year 2018 or fiscal plan year beginning 04/01/2018 and ending 03/31/2019

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
TAM INTERNATIONAL, INC. DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
TAM INTERNATIONAL, INC.

D Employer Identification Number (EIN)
74-1604281

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 04 Day 01 Year 2018

2 Assets:

a Market value	**2a**	23253774
b Actuarial value	**2b**	23253774

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	23	5304498	5304498
b For terminated vested participants	94	1661297	1661297
c For active participants	234	10253857	10560361
d Total	351	17219652	17526156

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.82 %
6 Target normal cost	**6**	1058158

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary — Date: 01/14/2020

ERIC H. NELSON — Type or print name of actuary

17-07194 — Most recent enrollment number

PRICEWATERHOUSECOOPERS LLP — Firm name

312-298-2000 — Telephone number (including area code)

ONE NORTH WACKER DRIVE
CHICAGO, IL 60606

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	6917927
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	678819
9	Amount remaining (line 7 minus line 8)	0	6239108
10	Interest on line 9 using prior year's actual return of 5.68 %	0	354381
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.02%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	1000000
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	5593489

Part III Funding Percentages

14	Funding target attainment percentage	14	100.76%
15	Adjusted funding target attainment percentage	15	132.68%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	101.32%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
05/25/2018	100000	0			
02/22/2019	100000	0			
03/04/2019	100000	0			
03/26/2019	100000	0			
			Totals ► 18(b)	400000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	383724

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
3.92%	5.52%	6.29%	☐ N/A, full yield curve used

b Applicable month (enter code) — **21b**: 0

22 Weighted average retirement age — **22**: 65

23 Mortality table(s) (see instructions)

Prior regulation: ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Current regulation: ☐ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment — **27**:

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	1058158
b Excess assets, if applicable, but not greater than line 31a	**31b**	134129

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount — **33**:

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) — **34**: 924029

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	540305	540305

36 Additional cash requirement (line 34 minus line 35)	**36**	383724
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	383724

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

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

For calendar plan year 2018 or fiscal plan year beginning 04/01/2018 and ending 03/31/2019

A Name of plan
TAM INTERNATIONAL, INC. DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TAM INTERNATIONAL, INC.

D Employer Identification Number (EIN)
74-1604281

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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)

ABIP, P.C.

76-0689865

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT	9750	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

US CAPITAL ADVISORS

4444 WESTHEIMER ROAD
SUITE G500
HOUSTON, TX 77027

(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?
28	INVESTMENT MANAGER	8344	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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

For calendar plan year 2018 or fiscal plan year beginning 04/01/2018 and ending 03/31/2019

A Name of plan
TAM INTERNATIONAL, INC. DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TAM INTERNATIONAL, INC.

D Employer Identification Number (EIN)
74-1604281

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	116635	174881
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	11800	15323
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3457429	2632997
(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)	1672630	1566355
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	9037701	9286168
(5) Partnership/joint venture interests	1c(5)	6623913	7336415
(6) Real estate (other than employer real property)	1c(6)	267638	267638
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	2069147	2153958
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	23256893	23433735
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	3119	8633
k	Total liabilities (add all amounts in lines 1g through1j)	1k	3119	8633
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	23253774	23425102

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)	400000	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		400000
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	35322	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		35322
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	317519	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		317519
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	507997	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	4914	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		503083
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	-380927	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-380927

		(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)		231088
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1106085
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	884539	
(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)		884539
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)	9750	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	11369	
(4) Other	2i(4)	29099	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		50218
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		934757
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		171328
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) [X] 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 [X] No

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

(1) Name: ABIP, P.C. **(2)** EIN: 76-0689865

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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		267638
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)

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 4189617. (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.

For calendar plan year 2018 or fiscal plan year beginning 04/01/2018 and ending 03/31/2019

A Name of plan
TAM INTERNATIONAL, INC. DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TAM INTERNATIONAL, INC.

D Employer Identification Number (EIN)
74-1604281

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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

EIN(s): 76-0420765

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** 18

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

ACCOUNTANT'S OPINION AND FINANCIAL STATEMENTS

Schedule H, Line 3

PLAN NAME: TAM INTERNATIONAL, INC. DEFINED BENEFIT PENSION PLAN

PLAN SPONSOR'S NAME: TAM INTERNATIONAL, INC.

EIN: 74-1604281

PLAN NUMBER: 001

TAM International, Inc. – TAM International, Inc. Defined Benefit Pension Plan, Accountants Opinion and Financial Statements, 3/31/2019.

TAM INTERNATIONAL, INC.
DEFINED BENEFIT PENSION PLAN

FINANCIAL STATEMENTS AND SCHEDULES

March 31, 2019 and 2018

abip
CPAs | ADVISORS

CLIENT **FOCUSED**. RELATIONSHIP **DRIVEN**.

TAM INTERNATIONAL, INC. DEFINED BENEFIT PENSION PLAN

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March 31, 2019 and 2018

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abip
CPAs | ADVISORS

INDEPENDENT AUDITORS' REPORT

To: The Trustees of
TAM International, Inc. Defined Benefit Pension Plan

Report on the Financial Statements

We have audited the accompanying financial statements of **TAM International, Inc. Defined Benefit Pension Plan** (the "Plan"), which are comprised of the statements of net assets available for plan benefits and of accumulated plan benefits as of March 31, 2019 and 2018 and the related statements of changes in net assets available for plan benefits and of changes in accumulated plan benefits for the year ended March 31, 2019, 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of **TAM International, Inc. Defined Benefit Pension Plan** as of March 31, 2019 and 2018, and the changes in its financial status for the year ended March 31, 2019 in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets held (at year end) as of March 31, 2019 and reportable transactions for the year ended March 31, 2019, together referred to as "supplemental information," are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

ABIP, PC

Houston, Texas

January 10, 2020

TAM INTERNATIONAL, INC. DEFINED BENEFIT PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

March 31, 2019 and 2018

ASSETS

	2019	2018
INVESTMENTS, at fair value:		
Interest bearing cash	$ 2,632,997	$ 3,457,429
Corporate bonds and notes	1,566,355	1,672,630
Common stocks	9,286,168	9,037,701
Mutual funds	2,153,958	2,069,147
Pooled investment funds	7,336,415	6,623,913
Real estate	267,638	267,638
Total investments	23,243,531	23,128,458
UNINVESTED CASH	174,881	116,635
ACCRUED INTEREST AND OTHER RECEIVABLES	15,323	11,800
TOTAL ASSETS	23,433,735	23,256,893
LIABILITIES	8,633	3,119
NET ASSETS AVAILABLE FOR PLAN BENEFITS	$ 23,425,102	$ 23,253,774

The accompanying notes are an integral part of the financial statements.

TAM INTERNATIONAL, INC. DEFINED BENEFIT PENSION PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

For the year ended March 31, 2019

ADDITIONS TO NET ASSETS ATTRIBUTED TO:	
Investment income:	
Interest on interest-bearing cash accounts	$ 35,322
Dividends	317,519
Net appreciation in fair value of investments	353,244
Total investment income	706,085
Employer contributions	400,000
Total additions	1,106,085
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Benefits paid to participants and beneficiaries	884,539
Administrative expenses	50,218
Total deductions	934,757
NET INCREASE IN NET ASSETS AVAILABLE FOR PLAN BENEFITS	171,328
NET ASSETS AVAILABLE FOR PLAN BENEFITS:	
Beginning of year	23,253,774
End of year	$ 23,425,102

The accompanying notes are an integral part of the financial statements.

TAM INTERNATIONAL, INC. DEFINED BENEFIT PENSION PLAN

STATEMENTS OF ACCUMULATED PLAN BENEFITS

March 31, 2019 and 2018

	2019	2018
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:		
Vested benefits:		
Participants currently receiving payments	$ 5,942,239	$ 5,247,670
Terminated vested participants	2,145,250	1,691,216
Active participants	8,310,274	8,419,822
Total vested benefits	16,397,763	15,358,708
Nonvested benefits	490,878	409,146
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	$ 16,888,641	$ 15,767,854

The accompanying notes are an integral part of the financial statements.

TAM INTERNATIONAL, INC. DEFINED BENEFIT PENSION PLAN

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

For the year ended March 31, 2019

ACTUARIAL PRESENT VALUE OF ACCUMULATED	
PLAN BENEFITS, at beginning of year	$ 15,767,854
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTABLE TO:	
Benefits accumulated	1,135,997
Benefits paid	(884,539)
Increase in interest earned	946,071
Changes in assumptions	(76,742)
	1,120,787
ACTUARIAL PRESENT VALUE OF ACCUMULATED	
PLAN BENEFITS, at end of year	$ 16,888,641

The accompanying notes are an integral part of the financial statements.

TAM INTERNATIONAL, INC. DEFINED BENEFIT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

March 31, 2019 and 2018

(1) Basis of presentation and significant accounting policies

The following brief description of TAM International, Inc. Defined Benefit Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the plan document for more complete information.

General

The Plan is a non-contributory defined benefit pension plan covering all full time employees of TAM International, Inc., TAM International Asia Pacific Pty., Ltd., TAM International Oil Services, Ltd. (Canada), TAM International North Sea, Ltd. (United Kingdom), TAM Completion Systems, Inc., and TAM International Inflatable and Swellable Packers de Mexico S de RL de CV (collectively the "Company") who have attained the age of eighteen and completed one year of service. Entry dates into the Plan occur on the first day of the Plan year or the first day of the seventh month following completion of eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Credited service and vesting

Participants become 100% vested in their accrued benefits upon completion of six years of service. Vesting of 20% of accrued benefits occurs upon two years of service, 40% upon three years of service, 60% upon four years of service, 80% upon five years of service and 100% upon six years of service.

Contributions

Contributions to the Plan are made by the Company. Contributions by employees are not currently permitted. The contributions are actuarially determined in an amount sufficient to satisfy the minimum funding standards of the ERISA and the Full Funding Limitation ("FFL") of the Internal Revenue Service ("IRS"). The FFL is equal to the amount necessary to fully fund the Plan. The Plan year ended March 31, 2019 required minimum employer contributions of $924,029. Actual contributions for the plan year ended March 31, 2019 totaled $400,000. The Company elected to use its prefunding balance to satisfy the remaining $524,029 of minimum required contribution.

Plan termination

Although it has not expressed any intent to do so, the Company has the right to terminate the Plan subject to the provisions of ERISA.

Administration

The Administrative Committee, which is comprised of two officers of the Company, serve as trustees for the Plan. The Plan is administered by the Company. Substantially all expenses for the year ended March 31, 2019 were paid by the Plan.

Basis of accounting and valuation of investments

The accompanying financial statements are prepared on the accrual basis of accounting. Purchases and sales of investments are recorded on a trade date basis and dividend and interest income are recognized when earned. Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In accordance with the policy of stating investments at fair value, net investment gain or loss is included in the carrying value of related investments in the statements of net assets available for plan benefits and the changes in the net investment gain or loss are reflected in the statement of changes in net assets available for plan benefits.

(1) Basis of presentation and significant accounting policies (continued)

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and the actuarial present value of accumulated plan benefits and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenses and the changes in the actuarial present value of accumulated plan benefits during the reporting period. Actual results could differ from those estimates.

Risks and uncertainties

The Plan's assets are invested 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 the amounts reported in the statements of net assets available for plan benefits.

Pension benefits

Distributions are paid in the form of monthly annuity payments as defined in the Plan agreement. If a participant's accrued benefit is less than $120,000, the participant may elect to receive a single lump sum payment. If the present value of the vested benefit is less than $5,000, then the benefit will automatically be paid in a single lump sum payment. Pension benefits are based upon certain factors and years of service which vary based upon average monthly compensation, account balance at retirement, and benefit service. The Plan permits reduced benefits for certain participants electing early retirement as defined in the Plan agreement. Benefit payments to participants are recorded upon distribution.

If an active, disabled, or terminated vested participant dies, the participant's surviving beneficiary is entitled to a death benefit as defined in the Plan agreement. Active participants who become totally or permanently disabled are entitled to receive monthly disability benefits as defined in the Plan agreement.

Subsequent events

The Plan has evaluated subsequent events through January 10, 2020, the date the financial statements were available to be issued. No subsequent events occurred, which require adjustment or disclosure to the financial statements as of March 31, 2019.

(2) Actuarial present value of accumulated plan benefits

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the services rendered by employees through the valuation date. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and present employees or their beneficiaries. The accumulated plan benefits are based upon an employee's highest five consecutive years of compensation within the last ten years of employment. The accumulated plan benefits for active employees are based on their average compensation during the five years ending on the date for which the benefit information is presented. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent enrolled actuary and is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

(2) Actuarial present value of accumulated plan benefits (continued)

The significant actuarial assumptions used in the valuations to determine the present value of accumulated plan benefits as of March 31, 2019 and 2018 were as follows:

Actuarial Value of Plan Assets - Market Value
Interest rates -
2019 - 1.94% (5 years), 3.66% (10 years), and 4.44% (11 plus years until retirement)
2018 - 1.65% (5 years), 3.82% (10 years), and 4.76% (11 plus years until retirement)

Normal Retirement Age – Later of Age 65 or 5 years of service
Early Retirement Age - Age 60 and 11 years of service
Basis of Accumulated Plan Benefits - credited years of service, benefits formula
Mortality Rates - Pre and post retirement 2019 and 2018 funding target
Salary Increases - 5.5% per annum

The foregoing actuarial assumptions are based upon the presumption that the Plan will continue. If the Plan were terminated, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

(3) Investments

During the year ended March 31, 2019, the Plan's investments (including investments bought, sold and held during the year) appreciated (depreciated) in value as follows:

Corporate bonds and notes	$ (11,895)
Common stock	212,301
Mutual funds	231,088
Pooled investment funds	(78,250)
	$ 353,244

(4) Fair value measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. Fair value measurements are based upon observable and unobservable inputs. Observable inputs reflect market data obtained from independent sources while unobservable inputs reflect the Plan's view of market assumptions in the absence of observable market information. The Plan utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. In determining fair value, the Plan uses various methods including market, income and cost approaches.

The Plan categorizes its fair value measurements into a three-level 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 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.

(4) Fair value measurements (continued)

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1 – Unadjusted quoted prices accessible in active markets for identical assets or liabilities at the measurement date and mutual funds where the value per share (unit) is determined and published daily and is the basis for current transactions.

- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. Unadjusted quoted prices for similar assets or liabilities in active markets or inputs (other than quoted prices) that are observable or that are derived principally from or corroborated by observable market data through correlation or other means. Primary inputs to this valuation technique may include comparative trades, bid/asks, interest rate movements, U.S. Treasury rates, London Interbank Offered Rate ("LIBOR"), prime rates, cash flows, maturity dates, call ability, estimated prepayments, and/or underlying collateral values.

- Level 3 – Unobservable inputs for the asset or liability. Prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. Inputs reflect management's best estimate about the assumptions market participants would use at the measurement date in pricing the asset or liability. Consideration is given to the risk inherent in both the method of valuation and the valuation inputs. Primary inputs to this valuation technique include broker quotes and comparative trades.

When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are used only when Level 1 or Level 2 inputs are not available.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of March 31, 2019 and 2018.

Corporate bonds and notes

Corporate bonds and notes are valued at quoted market prices or valuations provided by commercial pricing services or the mean of the bid and ask prices provided by investment brokers.

Common stocks

Common stocks and options are valued at the closing price reported on the active market on which the individual securities are traded.

Mutual funds and interest bearing cash

Mutual funds and interest-bearing cash are valued at the net asset value of shares held by the Plan at year end.

Pooled investment funds

Pooled investment funds are determined by each fund's trustee based on the fair value of the underlying securities within the fund, which represents the net asset value of shares held by the Plan at year end.

Real estate

Real estate is valued at fair value, as provided by the county appraisal district.

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

(4) Fair value measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of March 31, 2019 and 2018:

	2019			
	Fair Value	Level 1	Level 2	Level 3
Interest bearing cash	$ 2,632,997	$ 2,632,997	$ -	$ -
Corporate bonds and notes	1,566,355	493,605	1,072,750	-
Common stocks	9,286,168	9,286,168	-	-
Mutual funds	2,153,958	2,153,958	-	-
Pooled investment funds	7,336,415	-	7,336,415	-
Real estate	267,638	-	-	267,638
	$ 23,243,531	$ 14,566,728	$ 8,409,165	$ 267,638

	2018			
	Fair Value	Level 1	Level 2	Level 3
Interest bearing cash	$ 3,457,429	$ 3,457,429	$ -	$ -
Corporate bonds and notes	1,672,630	487,985	1,184,645	-
Common stocks	9,037,701	9,037,701	-	-
Mutual funds	2,069,147	2,069,147	-	-
Pooled investment funds	6,623,913	-	6,623,913	-
Real estate	267,638	-	-	267,638
	$ 23,128,458	$ 15,052,262	$ 7,808,558	$ 267,638

For the years ended March 31, 2019 and 2018, there were no significant transfers between Levels 1 and 2 and no transfers in or out of Level 3.

(4) Fair value measurements (continued)

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended March 31, 2019.

	Level 3 (Real Estate)
Balance, beginning of year	$ 267,638
Change in value	-
Balance, end of year	$ 267,638

(5) Related-party transactions

The Company provides the Plan with certain management and administrative services for which no fees are charged.

(6) Party-in-interest

The Plan invests in various assets offered by U.S. Capital Advisors. These investments are considered party-in-interest transactions because U.S. Capital Advisors serves as asset custodian for the Plan. The Plan's Board of Trustees has approved these investments.

(7) Federal income tax status

The Company adopted a Volume Submitter Defined Benefit Plan (the "Volume Submitter Plan"). The Volume Submitter Plan received a favorable opinion letter from the IRS on March 31, 2010, which stated that the Volume Submitter Plan constitutes a qualified plan under Section 401(a) of the Internal Revenue Code ("Code") and is therefore exempt from federal income taxes. The Plan has been amended since receiving the opinion letter. However, the Plan administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Accordingly, the Plan administrator believes the Plan was qualified and was tax exempt as of the financial statement dates.

(8) Tax status

The Plan believes that all significant tax positions utilized by the Plan will more likely than not be sustained upon examination. As of March 31, 2019, the tax years that remain subject to examination by the major tax jurisdictions under the statute of limitations are from the fiscal year 2016 forward (with limited exceptions). Tax penalties and interest, if any, would be accrued as incurred and would be classified as tax expense in the statement of changes in net assets available for plan benefits.

(9) Priorities upon termination of the plan

In the event the Plan terminates, the net assets of the Plan will be allocated generally to provide the following benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

(9) Priorities upon termination of the plan (continued)

2. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") up to applicable limitations as discussed below.

3. All other nonforfeitable benefits under the Plan.

4. All other benefits under the Plan.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. The ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Benefit improvements attributable to certain Plan amendments may not be fully guaranteed even though total benefit entitlements fall below the aforementioned ceilings. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations, and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

TAM INTERNATIONAL, INC. DEFINED BENEFIT PENSION PLAN

EIN 74-1604281
PLAN No. 001

SCHEDULE OF ASSETS (HELD AT YEAR END)
Form 5500 – Schedule H, Part IV, Line 4(i)

March 31, 2019

(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
		Interest Bearing Cash			
	(B)	TAM N Sea Investments Cash Account		$ 10,355	$ 10,355
	(A)	Treasury Fund - Capital Reserves #4642		2,349,779	2,349,779
	(A)	Treasury Fund - Capital Reserves #3223		26,821	26,821
	(A)	Treasury Fund - Capital Reserves #0262		4,551	4,551
	(A)	Treasury Fund - Capital Reserves #9121		241,491	241,491
				2,632,997	2,632,997
		Corporate Bonds and Notes			
	(A)	100,000 units	USB Capital IX Bond 3.80731%	86,125	78,500
	(A)	500,000 units	FORD MOTOR CREDIT COMPANY MTN	500,018	498,040
	(A)	500,000 units	FEDERAL HOME LOAN BANK 1.37500%	498,450	493,605
	(A)	500,000 units	Barclays Bank PLC MTN 3.0%	500,000	496,210
				1,584,593	1,566,355
		Common Stocks			
	(A)	201 shares	3M Company	11,840	41,764
	(A)	1,300 shares	Abbott Laboratories	30,518	103,922
	(A)	1,509 shares	Abbvie Inc Com USD0.01	36,422	121,610
	(A)	1,423 shares	Aberdeen Emerging	6,822	10,345
	(A)	4,939 shares	Aberdeen Global Premier	14,591	29,683
	(A)	200 shares	Adobe Sys Inc	5,830	53,298
	(A)	200 shares	Allergan PLC	39,148	29,282
	(A)	700 shares	Allstate Corp	12,792	65,926
	(A)	100 shares	Alphabet Inc Cap Stk Cl C	29,344	117,331
	(A)	100 shares	Alphabet Inc Cap Stk Cl A	29,516	117,689
	(A)	2,500 shares	Altria Group Inc	33,465	143,575
	(A)	501 shares	American Express Co	15,123	54,759
	(A)	2,000 shares	Apache Corp	121,097	69,320
	(A)	1,400 shares	Apple Inc	1,540	265,930
	(A)	1,300 shares	Applied Materials Inc	17,369	51,558

TAM INTERNATIONAL, INC. DEFINED BENEFIT PENSION PLAN

EIN 74-1604281
PLAN No. 001

SCHEDULE OF ASSETS (HELD AT YEAR END) (continued)
Form 5500 – Schedule H, Part IV, Line 4(i)

March 31, 2019

(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
	(A)	1,000 shares Archer Daniels Midland	35,658	43,130
	(A)	5,607 shares AT&T Inc Com ISIN #US00206R 1023 SEDOL	154,353	175,836
	(A)	50 shares Avanos Med Inc	817	2,134
	(A)	200 shares Avis Budget Group	4,790	6,972
	(A)	1,300 shares Avon Products Inc	15,552	3,822
	(A)	1,500 shares AXA Ads-Each Rep 1 Ord Eur2.29	30,093	37,779
	(B)	260 shares Baillie Gifford Japanese W1 ACC	5,484	5,404
	(A)	2,564 shares Baker Hughes Inc	67,157	71,074
	(A)	1,000 shares Banco Bilbao	7,503	5,730
	(A)	1,000 shares Banco Santander	6,070	4,630
	(A)	4,000 shares Bank of America Corp	78,533	110,360
	(A)	300 shares Baxter Intl Inc	7,712	24,393
	(A)	1,500 shares Bayer AG	40,975	24,254
	(A)	800 shares Berkshire Hathaway Inc Del Cl B New	34,628	160,712
	(B)	3,585 shares Blackrock FM LTD	8,927	7,939
	(A)	500 shares Block H & R	10,648	11,970
	(A)	1,500 shares Boston Scientific Corp	23,593	57,570
	(A)	2,005 shares BP PLC Sponsored Adr	66,787	87,659
	(A)	500 shares Brady Corp Cl A ISIN #US1046741062SEDOL	12,668	23,205
	(A)	336 shares Brighthouse	14,590	12,193
	(A)	2,518 shares Bristol Myers Squibb	85,248	120,134
	(A)	1,202 shares British American Tobacco Lvl II Adr Each	8,517	50,147
	(A)	600 shares C S X Corp	6,128	44,892
	(A)	24 shares California Res Corp Com	230	617
	(A)	300 shares Celgene Corp	26,268	28,302
	(A)	1,000 shares Centurylink	17,225	11,990
	(A)	300 shares Chesapeake Energy Corporation Oklahoma	6,155	930
	(A)	200 shares Cigna Corp	25,941	32,164
	(A)	7,000 shares Cisco Sys Inc Com ISIN #US17275R1023	135,485	377,930
	(A)	2,000 shares Citigroup Inc Com New	95,522	124,440
	(A)	489 shares CNA Finl Corp	17,783	21,198
	(A)	400 shares Cohen & Steers Quality Income	4,993	5,120
	(A)	2,932 shares Colony Cap Inc Cl A	41,846	15,598
	(A)	800 shares Community Heatlh Sys	11,338	2,984
	(A)	7,000 shares Compagnie Financiere Richemont SA Spon	52,540	50,988
	(A)	100 shares Conduent	1,546	1,383
	(A)	417 shares ConocoPhillips	14,099	27,831
	(A)	1,000 shares Corning Inc	13,545	33,100
	(A)	1,600 shares Credit Suisse Group Spon Adr-Rep 1ORD	24,391	18,640

TAM INTERNATIONAL, INC. DEFINED BENEFIT PENSION PLAN

EIN 74-1604281
PLAN No. 001

SCHEDULE OF ASSETS (HELD AT YEAR END) (continued)
Form 5500 – Schedule H, Part IV, Line 4(i)

March 31, 2019

(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
	(A)	100 shares	Crimson Wine Group Com USD0.01	619	823
	(A)	252 shares	Delek US Holdings Inc New Com	4,568	9,178
	(A)	603 shares	Dell Technologies	15,754	35,390
	(A)	1,000 shares	Devon Energy Corp New	56,752	31,560
	(A)	600 shares	Diamond Offshore Drilling Inc	27,124	6,294
	(A)	31 shares	Discovery Communications Inc New Com Ser A	63	838
	(A)	93 shares	Discovery Communications Inc New Com Ser C	173	2,364
	(A)	2,300 shares	Dowdupont Inc COM	104,814	122,613
	(A)	236 shares	Duke Energy Corp New Com New ISIN	8,899	21,240
	(A)	800 shares	Emerson Electric Co	39,277	54,776
	(A)	1,092 shares	Enbridge	17,689	39,596
	(A)	1,500 shares	Enterprise Prods Partners LP Com	39,236	43,650
	(A)	400 shares	EQT Corp	6,854	8,296
	(A)	26,511 shares	Esclera Res Co Com	58,932	3
	(A)	500 shares	Exelon Corp	15,566	25,065
	(A)	1,505 shares	Exxon Mobil Corp	45,552	121,604
	(A)	200 shares	Facebook Inc Class A	31,517	33,338
	(A)	1,500 shares	Fanuc Corporation Adr ISIN #US 3073051027	25,828	25,586
	(A)	200 shares	Federal Natl Mtg Assn	10,787	560
	(A)	1,000 shares	Firstenergy Corp	39,863	41,610
	(A)	500 shares	Franklin Res Inc Com ISIN #US 3546131018	18,513	16,570
	(A)	300 shares	Freeport Mcmoran Inc	9,635	3,867
	(A)	500 shares	FS Bancorp Inc Com ISIN #US30263Y1047	8,675	25,240
	(B)	1,240 shares	Fundsmith LLP Equity	6,473	6,921
	(A)	7,500 shares	General Electric Co	79,486	74,925
	(A)	600 shares	General Motors	20,550	22,260
	(A)	600 shares	Geospace Technologies Corp Com ISIN	34,849	7,764
	(A)	200 shares	Gilead Sciences Inc	17,938	13,002
	(A)	3,000 shares	Glencore Plc Unspon	34,121	24,858
	(A)	600 shares	Hain Celestial	13,643	13,872
	(A)	2,000 shares	Halliburton Co Holding Co Frmly	34,981	58,600
	(B)	2,330 shares	Hermes Intl NPV	3,198	7,903
	(B)	2,460 shares	HICL Infrastructure Ord GBPO.0001	5,347	4,997
	(A)	50 shares	IAC Interactivecrp Com	1,249	10,506
	(A)	1,200 shares	Imperial Brands PLC Spon Adr Each REPR 2	9,125	41,039
	(A)	2,508 shares	Intel Corp	47,964	134,680
	(A)	1,500 shares	International Cons Airls	13,970	20,015

TAM INTERNATIONAL, INC. DEFINED BENEFIT PENSION PLAN

EIN 74-1604281
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SCHEDULE OF ASSETS (HELD AT YEAR END) (continued)
Form 5500 – Schedule H, Part IV, Line 4(i)

March 31, 2019

(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
	(A)	1,000 shares	Jernigan Cap Inc Com	15,671	21,040
	(A)	1,600 shares	Johnson & Johnson	106,167	223,664
	(B)	2,745 shares	JP Morgan AM UK Ltd GBL Macro Opps C Net Acc	5,581	5,312
	(B)	1,565 shares	JP Morgan AM UK Ltd UK Equity Core E Net Acc	7,781	7,306
	(A)	3,000 shares	JPMorgan Chase & Co	95,072	303,690
	(A)	1,000 shares	Kinder Morgan	16,370	20,010
	(A)	1,500 shares	KKR & Co	19,903	35,235
	(A)	500 shares	Korea FD	14,803	14,708
	(A)	538 shares	Kraft Heinz Co Com	8,401	17,566
	(A)	1,400 shares	Legg Mason	47,013	38,318
	(A)	4,000 shares	Jeffries Finl Group Inc COM	84,260	75,160
	(A)	65 shares	Liberty Broadband Corp Com Ser C ISIN	2,002	5,963
	(A)	25 shares	Liberty Broadband Corp Com USD0.01 Cl A	704	2,291
	(A)	14 shares	Liberty ExpediaHoldings	55	599
	(A)	124 shares	Liberty Latin America - Class C	4,899	2,412
	(A)	1,600 shares	Liberty Global PLC Com USD0.01 C	50,832	38,736
	(A)	21 shares	GCI Liberty Inc Com Class A	82	1,168
	(A)	10 shares	Liberty Media (BATRA)	151	279
	(A)	35 shares	Liberty Media (BATRK)	431	972
	(A)	25 shares	Liberty Media (FWONA)	312	851
	(A)	50 shares	Liberty Media (FWONK)	602	1,753
	(A)	100 shares	Liberty Media (LSXMA)	1,675	3,818
	(A)	200 shares	Liberty Media (LSXMK)	3,241	7,648
	(A)	14 shares	Liberty TripAdvisor Hldgs Inc Com Ser A	47	199
	(B)	4,927 shares	Link Fund Sol LTD	11,010	11,214
	(A)	27 shares	Lions Gate Entertainment CLB	705	408
	(A)	29 shares	Live Nation Entertainment Inc Com	693	1,843
	(B)	7,080 shares	Lloyds Banking GP	7,003	5,733
	(A)	5,000 shares	Loews Corp	41,988	239,650
	(B)	25 shares	LVMH Moet Hennessy Euro.30	7,589	9,205
	(A)	538 shares	Macquarie Ft Tr Gb Inf Ut Div Com ISIN	6,396	5,907
	(A)	300 shares	Main Street Capital Corp Com	8,603	11,160
	(B)	3,795 shares	Man FD Mgmt	8,618	7,991
	(A)	7,000 shares	Man Group PLC Ord USD0.03428571428 ISIN	20,420	12,387
	(A)	201 shares	Marsh & Mclennan Cos	6,371	18,874
	(A)	500 shares	McDonalds Corp	7,138	94,950

TAM INTERNATIONAL, INC. DEFINED BENEFIT PENSION PLAN

EIN 74-1604281
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SCHEDULE OF ASSETS (HELD AT YEAR END) (continued)
Form 5500 – Schedule H, Part IV, Line 4(i)

March 31, 2019

(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
	(A)	1,505 shares	Medtronic Plc USD0.0001 ISIN	113,881	137,075
	(A)	1,000 shares	Merck & Co Inc New Com	34,082	83,170
	(B)	2,065 shares	Merian GBL IInv UK Merian UK SMLR Cos Focus R	8,042	7,283
	(B)	4,250 shares	Merian Invest Mgmt Merian UK Mid Cap U1 GBP	9,541	8,495
	(A)	1,500 shares	Metlife Inc Com	63,152	63,855
	(A)	1,500 shares	Micron Technology	13,992	61,995
	(A)	5,630 shares	Microsoft Corp	272,615	663,983
	(A)	1,000 shares	Midsouth Bancorp Inc	14,680	11,410
	(A)	42 shares	Motorola Solutions Inc Com New	2,149	5,898
	(A)	224 shares	National Oilwell Varco Inc	3,668	5,967
	(A)	600 shares	Newell Brands	12,704	9,204
	(A)	1,103 shares	Noble Corp Plc Com USD0.01	18,577	3,166
	(A)	3,375 shares	Nokia Oyj Adr Each Repr 1 Ord NPV	24,539	19,305
	(A)	2,000 shares	Nomura Holdings Inc. ADR Each	9,023	7,180
	(A)	56 shares	Now Inc Com	439	782
	(A)	2,000 shares	Nuveen Sr Income FD Com	13,710	11,600
	(A)	2,750 shares	Oaktree Cap Group LLC Units Cl A	127,479	136,538
	(A)	500 shares	Occidental Petroleum Corp	6,167	33,100
	(A)	500 shares	Och-Ziff Cap Mgmt	19,010	8,205
	(A)	1,200 shares	Olin Corp New	18,576	27,768
	(A)	1,000 shares	Oracle Corp Com ISIN #US 68389X1054SEDOL	39,227	53,710
	(A)	1,000 shares	Petroleo Brasileiro SA Petrobras Ads	29,821	15,920
	(A)	3,412 shares	Pfizer Inc	64,187	144,908
	(A)	300 shares	PG & E	13,180	5,340
	(A)	1,382 shares	Philip Morris Intl Inc Com	21,145	122,155
	(A)	208 shares	Phillips 66 Com	4,190	19,795
	(A)	2,700 shares	Qualcomm Inc	150,515	153,981
	(A)	157 shares	Qurate retail/formerly Liberty Interactive	621	2,509
	(A)	400 shares	Ralph Lauren Corp Com USD0.01 Cl A	29,054	51,872
	(A)	602 shares	Raytheon Co Com New	21,123	109,612
	(A)	125 shares	Realnetworks Inc Com Stk USD0.001	2,626	389
	(A)	500 shares	Repsol SA Sponsored Adr ISIN	13,743	8,568
	(A)	500 shares	Resideo Tech	10,105	9,645
	(A)	400 shares	RLJ Lodging TR Com	11,396	10,064
	(A)	123 shares	Royal Bank of Scotland Group Plc Odr	3,534	396
	(A)	1,214 shares	Royal Dutch Shell Adr Ea Rep 2 Cl A	24,290	75,984
	(A)	200 shares	Ryanair Holdings PLC	13,473	14,988

TAM INTERNATIONAL, INC. DEFINED BENEFIT PENSION PLAN

EIN 74-1604281
PLAN No. 001

SCHEDULE OF ASSETS (HELD AT YEAR END) (continued)
Form 5500 – Schedule H, Part IV, Line 4(i)

March 31, 2019

(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
	(A)	402 shares	S&P Global Inc	10,408	84,641
	(A)	1,500 shares	Sanofi Sponsored Adr	52,780	66,420
	(A)	1,080 shares	Schlumberger Limited Com USD0.01	12,730	47,056
	(B)	1,000 shares	Scot Mort Inv Tst Ord GBPO.05	6,622	6,671
	(A)	600 shares	SLM	7,007	5,946
	(A)	500 shares	Softbank Group Corp Unsp Adr Each Repr	12,899	24,270
	(A)	2,000 shares	Sony Corp Adr New	37,764	84,480
	(A)	500 shares	Sykes Enterprises Inc	8,931	14,140
	(A)	1,000 shares	Sysco Corp	29,498	66,760
	(A)	111 shares	Takeda Pharmaceutical	4,443	4,534
	(A)	300 shares	Tanger Factory Outlet CTRS Inc	7,786	6,294
	(A)	1,539 shares	Telefonica SA Adr Ea Repr 1 Ord Npv	31,862	12,866
	(A)	300 shares	Telstra Corp Ltd Spon Adr Final ISIN	4,428	3,538
	(A)	1 shares	Templeton Global Income Fd Inc Delaware	8	6
	(A)	200 shares	Thermo Fisher Scientific Inc	11,130	54,744
	(A)	1,000 shares	Total SA Sponsored Adr ISIN	53,193	55,650
	(A)	1,500 shares	Transocean Limited Com CHF 0.10	55,468	13,065
	(A)	318 shares	Travelers Companies Inc Com Stk NPV	9,808	43,617
	(A)	3,000 shares	UBS	44,846	36,330
	(A)	10 shares	Unisys Corp Com New	1,068	117
	(A)	1,000 shares	UnitedHealth Group	30,769	247,260
	(A)	400 shares	Vale S.A. Spons Adr Repr 1 Com NPV	8,851	5,224
	(A)	200 shares	Vaneck Vectors ETF TR Agribusiness EFT	10,166	12,470
	(A)	120 shares	Vanguard Real Estate ETE	9,722	10,429
	(A)	1,000 shares	Veolia Environnement Sponsored Adr ISIN	17,452	22,378
	(A)	1,000 shares	Verizon Communications	39,000	59,130
	(A)	1,000 shares	Vinci ADR	22,254	24,343
	(A)	200 shares	VodaPhone	5,391	3,636
	(A)	200 shares	W & T Offshore Inc	2,299	1,380
	(A)	40 shares	Wabtec-spinoff from GE	2,958	2,949
	(A)	3,500 shares	Wal-Mart Stores Inc Com ISIN	76,247	341,355
	(A)	700 shares	Waste Management Inc	42,005	72,737
	(A)	2,000 shares	Weatherford Intl Plc Ord Shs ISIN	19,904	1,396
	(A)	350 shares	Weingarten Rlty Invs Sh Ben Int	11,634	10,280
	(A)	1,400 shares	Wells Fargo & Co New	82,152	67,648
	(A)	400 shares	Weyerhaeuser Co Com	9,881	10,536
	(A)	600 shares	Wisdomtree Tr Emerg Mkts High Divid	28,269	26,304
	(A)	500 shares	Wisdomtree Tr Emerging Markets Local	23,669	17,090
	(A)	500 shares	Wisdomtree Tr Emerging Mkts ISIN	22,566	23,555
	(A)	300 shares	Wisdomtree Trust Japan Hedge Eqt ISIN	15,716	15,183

See independent auditors' report.

TAM INTERNATIONAL, INC. DEFINED BENEFIT PENSION PLAN

EIN 74-1604281
PLAN No. 001

SCHEDULE OF ASSETS (HELD AT YEAR END) (continued)
Form 5500 – Schedule H, Part IV, Line 4(i)

March 31, 2019

(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
	(A)	125 shares	Xerox Corp	3,881	3,998
	(A)	600 shares	Yext	10,329	13,116
	(A)	2,000 shares	YPF Sociedad Anonima Spon Adr Cl D ISIN	48,977	28,020
	(A)	216 shares	Zoetis Inc Com USD0.01 Cl A	7,012	21,745
	(A)	800 shares	Zurich Insurance Group Ag Spon Adr 10	19,039	26,477
				5,354,006	9,286,168
			Mutual Funds		
	(A)	214 shares	Allianzgi Technology Cl A	18,141	13,157
	(A)	8,290 shares	American Capital World Bond Cl A	171,408	162,739
	(A)	256 shares	American Homes	5,654	5,816
	(A)	8,931 shares	American Small Cap World Cl A	333,294	483,703
	(A)	52 shares	American Tower Corp	7,164	10,247
	(A)	150 shares	Americold Rlty	3,839	4,577
	(A)	229 shares	Armada Hoffler PPTYS Inc Com	3,076	3,570
	(A)	47 shares	Avalonbay CMNTYS Inc Com	8,270	9,434
	(A)	72 shares	Boston Properties Inc Com	8,716	9,639
	(A)	1,479 shares	Calamos Market Neutral Income Cl	17,696	19,813
	(A)	98 shares	Camden PPTY Ben Int	8,366	9,947
	(A)	75 shares	Crown Castle Intl Corp New Com	7,611	9,600
	(A)	150 shares	Cyrusone Com	7,822	7,866
	(A)	130 shares	Douglas Emmett Inc Com	4,932	5,255
	(A)	44 shares	Eastgroup Properties Inc	3,758	4,912
	(A)	257 shares	Empire St Rlty Inc CL A	4,891	4,061
	(A)	42 shares	Equinix Inc Com	17,888	19,033
	(A)	36 shares	Essex PPTY Inc	8,818	10,413
	(A)	4,963 shares	First Eagle Global Cl A	239,258	277,534
	(A)	9,556 shares	First Eagle Global Income Builder Cl A	113,773	113,235
	(A)	7,280 shares	First Eagle High Yield Fund Cl A	70,981	63,339
	(A)	6,218 shares	Franklin Small-Mid Cap Growth A	212,395	221,235
	(A)	51 shares	Hilton Worldwide	3,874	4,239
	(A)	280 shares	Host Hotels	5,382	5,292
	(A)	322 shares	Invitation Homes	7,380	7,834
	(A)	1,015 shares	JPMorgan Market Neutral Cl C	15,524	13,555
	(A)	88 shares	Kilroy Realty Corp	6,129	6,684
	(A)	3,504 shares	Kopernik Global All Cap Fund Instl	27,944	34,303
	(A)	117 shares	Liberty Property Trust	5,233	5,665

See independent auditors' report.

TAM INTERNATIONAL, INC. DEFINED BENEFIT PENSION PLAN

EIN 74-1604281
PLAN No. 001

SCHEDULE OF ASSETS (HELD AT YEAR END) (continued)
Form 5500 – Schedule H, Part IV, Line 4(i)

March 31, 2019

(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
	(A)	61 shares	Macerich Co	3,473	2,644
	(A)	2,427 shares	Permianville RTY	1,140	8,082
	(A)	504 shares	Pimco Comm Real Return Strat A	13,596	2,960
	(A)	7,551 shares	Pimco Commodity RealReturn Strat C	93,833	41,981
	(A)	9,136 shares	Private Capital Mgt Value Cl A	118,433	134,936
	(A)	83 shares	Regency Ctrs Corp	5,208	5,602
	(A)	194 shares	Rexford Industrial Realty In	5,883	6,947
	(A)	6,753 shares	Opportunistic Credit Fund CL C	67,960	63,074
	(A)	6,627 shares	Opportunistic Credit Fund CL A	69,413	62,357
	(A)	28 shares	SBA Communications Corp New Cl A	4,579	5,590
	(A)	85 shares	Simon PPTY Grp Inc	13,756	15,488
	(A)	42 shares	SL Green	3,780	3,777
	(A)	12,144 shares	Templeton Developing Markets Cl A	227,895	248,823
	(A)	157 shares	Urban Edge PPTYS Com	3,860	2,983
	(A)	357 shares	Washington Prime Group	1,856	2,017
				1,983,882	2,153,958
			Pooled Investment Funds		
	(A)	1,111 units	BlueMountain CAIS CA Ltd CX SA	100,000	104,274
	(A)	255 units	CAIS Millennium Intl Ltd Cl F	200,000	400,189
	(A)	0 units	Perella Weinberg Ptrs Xerion Offshore Ltd	85,192	435
	(A)	322,760 units	CAIS Third Point Offshore Ltd Cl F	250,000	322,760
	(A)	1.255% of the fund	Abacab Fund, L.P.	468,137	463,005
	(A)	172 units	CAIS DES Oculus Ltd Cl F	250,000	247,007
	(A)	335,677 units	BlackGold Opportunity Fund II LP	490,469	335,677
	(A)	1.72 units	XPI Holding I Ltd	13,004	1,324
	(A)	0.58% of the fund	Stonehill Strategic Credit Opportunity Fund, LP	170,530	170,530
	(A)	0.58% of the fund	Stonehill Strategic Hotel Credit Opp Fund II	211,170	211,170
	(A)	1.40% of the fund	JCP Investment Partnership, LP	1,808,276	1,808,276
	(A)	2,000 units	USCA All Terrain Fund	2,000,000	2,085,473
	(A)	3.07% of the fund	WP Ventures LLC	754,306	754,306
	(A)	1.00% of the fund	Fitz-Gate Ventures	54,883	54,883
	(A)	190 units	Maverick Fund LTD DX - A	200,000	204,881
	(A)	117,225 units	Canyon Distressed Opp Fund II	143,750	172,225
				7,199,717	7,336,415

See independent auditors' report.

TAM INTERNATIONAL, INC. DEFINED BENEFIT PENSION PLAN

EIN 74-1604281
PLAN No. 001

SCHEDULE OF ASSETS (HELD AT YEAR END) (continued)
Form 5500 – Schedule H, Part IV, Line 4(i)

March 31, 2019

(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
		Real Estate		
	(C)	Real Estate	4815 Southerland Road, Harris County	78,000	267,638
			$ 18,833,195	$ 23,243,531

(A) Transactions with U.S. Capital Advisors
(B) Transactions with North Seas Investments
(C) Transactions with Jones Grant 4 Ltd.

See independent auditors' report.

TAM INTERNATIONAL, INC. DEFINED BENEFIT PENSION PLAN

EIN 74-1604281
PLAN No. 001

SCHEDULE OF REPORTABLE TRANSACTIONS
Form 5500 – Schedule H, Part IV, Line 4(j)

For the year ended March 31, 2019

(a) Identity of Party Involved	(b) Description of Asset (Includes Interest Rate in Case of a Loan	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(i) Net Gain or (Loss)
	SERIES TRANSACTIONS				
(A)	Fidelity Treasury Fund Capital Reserves	$1,294,554	$ -	$1,294,554	$ -
(A)	Fidelity Treasury Fund Capital Reserves	$ -	$2,146,589	$2,146,589	$ -

(1) Item (e) is not applicable.
(2) There were no expenses incurred in connection with any of the reportable transaction; therefore item (f) is not applicable.
(3) All transactions were executed at current value; therefore item (h) is not included.
(A) Transactions with U.S. Capital Advisors.

A reportable transaction is any purchase or sale of an investment security which individually or in a series of transactions exceeds 5% of net assets available for benefits at the beginning of the plan year.

Completed Years of Credited Service

Age Last Birthday	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 +	Total
Under 25	0	1	1	0	0	0	0	0	0	0	2
25-29	0	6	7	0	0	0	0	0	0	0	13
30-34	0	14	21	1	0	0	0	0	0	0	36
35-39	0	12	20	5	1	0	0	0	0	0	38
40-44	0	12	18	4	2	1	0	0	0	0	37
45-49	0	8	9	3	3	2	0	0	0	0	25
50-54	0	11	6	3	0	2	4	1	0	0	27
55-59	0	5	14	7	1	4	3	2	0	0	36
60-64	0	1	3	6	5	0	0	0	1	0	16
65-69	0	0	0	3	0	0	0	0	0	0	3
70 & Up	0	1	0	0	0	0	0	0	0	0	1
Total	0	71	99	32	12	9	7	3	1	0	234

Plans reporting less than 1,000 active participants are not required to provide average compensation data.

Statement of Actuarial Assumptions

Valuation date	April 1, 2018.
Valuation interest rates	HATFA and MAP-21 adjusted 24-month average segment rates of 3.92%, 5.52%, and 6.29%, the applicable rates for April 2018 (0-month lookback), per IRS Notice 2018-34.
Mortality	Optional Combined Static Mortality Table for males and females for 2018, per IRS Notice 2017-60 (i.e., the option under IRC Regulations Section 1.430(h)(3)-1(f)(2) to determine the mortality assumption in accordance with prior regulations for the 2018 plan year was applied).
Turnover	The Sarason T-4 table is used for both males and females. Illustrative rates are as follows:

Age	Rate	Age	Rate
25	5.29%	45	3.54%
30	5.07%	50	2.48%
35	4.70%	55	0.94%
40	4.19%	60	0.09%

Retirement age	All employees are assumed to retire at age 65.
Disability incidence	No disability rates assumed.
Salary increase rate	5.50% per annum.
Currency exchange	For non-U.S. employees, compensation for each plan year is converted to U.S. currency based on the exchange rate on the last day of the plan year. The compensation amounts in $USD are used in the determination of benefits payable from the plan and for the actuarial valuation. No future changes to the most recent exchange rate are assumed.
Maximum compensation under IRC Section 401(a)(17)	$275,000 for the plan year beginning on the valuation date, with no future increases assumed, per IRC Regulations.
Social Security Wage Base increases	3.00% per annum.
Marital status	100% of participants are assumed to be married, with spouses assumed to be the same age as the participant.
Administrative expenses	$60,000 per year.

Form of payment	For terminations from active employment, all participants are assumed to elect a deferred single life annuity (age 65). For retirements from active employment, all participants are assumed to elect an immediate single life annuity. Employees already terminated as of the valuation date are assumed to receive a single life annuity at age 65.
Profit sharing plan offset	Current profit sharing balances as of the valuation date are assumed to increase at a rate of 5.00% per annum while participants remain actively employed by TAM. Upon decrement, the profit sharing offset is determined as the actuarial equivalent single life annuity payable at age 65. Post-decrement actuarial equivalence calculations are determined based on the IRC Section 417(e) segment rates for April 2018 of 2.99%, 4.04%, and 4.43% (per IRS Notice 2018-53) and the 2018 Applicable Mortality Table under IRC Section 417(e) (per IRS Notice 2017-60).
Changes from prior valuation	The valuation interest rates changed from segment rates of 4.16%, 5.72%, and 6.48% (the applicable HATFA/MAP-21 rates for April 2017) to segment rates of 3.92%, 5.52%, and 6.29% (the applicable HATFA/MAP-21 rates for April 2018). The mortality assumption was updated from the 2017 Optional Combined Static Mortality Table to the 2018 Optional Combined Static Mortality Table. The assumed administrative expenses included in the Target Normal Cost were updated to $60,000. The post-decrement actuarial equivalence assumptions for the profit sharing offset were updated to the current year interest rates and mortality table under IRC Section 417(e).

Actuarial Methods for IRS Funding Purposes

1. Actuarial Cost Method

   The actuarial cost method for funding calculations is the Unit Credit method. Under this method the funding target liability is calculated as the actuarial present value of accrued benefits as of the valuation date. The funding target normal cost is the actuarial present value of the benefits to be earned during the valuation year, plus expected expenses.

2. Asset Valuation Method

   The actuarial value of assets is equal to the market value of assets, including receivable contributions discounted with interest as appropriate.

3. Changes From Prior Valuation

   None.

SCHEDULE OF REPORTABLE TRANSACTIONS

Schedule H, Line 4j

PLAN NAME: TAM INTERNATIONAL, INC. DEFINED BENEFIT PENSION PLAN

PLAN SPONSOR'S NAME: TAM INTERNATIONAL, INC.

EIN: 74-1604281

PLAN NUMBER: 001

The Schedule H, line 4j – Schedule of Reportable Transactions is included in the attachment titled ACCOUNTANT'S OPINION AND FINANCIAL STATEMENTS.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

2018

This Form is Open to Public Inspection

For calendar plan year 2018 or fiscal plan year beginning 04/01/2018 and ending 03/31/2019

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
TAM INTERNATIONAL, INC. DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
TAM INTERNATIONAL, INC.

D Employer Identification Number (EIN)
74-1604281

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 04 Day 01 Year 2018

2 Assets:

a Market value	**2a**	23,253,774
b Actuarial value	**2b**	23,253,774

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	23	5,304,498	5,304,498
b For terminated vested participants	94	1,661,297	1,661,297
c For active participants	234	10,253,857	10,560,361
d Total	351	17,219,652	17,526,156

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.82%
6 Target normal cost	**6**	1,058,158

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

01/14/2020
Date

ERIC H. NELSON
Type or print name of actuary

1707194
Most recent enrollment number

PRICEWATERHOUSECOOPERS LLP
Firm name

312-298-2000
Telephone number (including area code)

ONE NORTH WACKER DRIVE
CHICAGO IL 60606
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	6,917,927
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	678,819
9	Amount remaining (line 7 minus line 8)	0	6,239,108
10	Interest on line 9 using prior year's actual return of 5.68%	0	354,381
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.02%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	1,000,000
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	5,593,489

Part III Funding Percentages

14	Funding target attainment percentage	14	100.76%
15	Adjusted funding target attainment percentage	15	132.68%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	101.32%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
05/25/2018	100,000	0			
02/22/2019	100,000	0			
03/04/2019	100,000	0			
03/26/2019	100,000	0			
		Totals ► 18(b)		400,000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	383,724

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [ ] Yes [X] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [ ] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
3.92 %	5.52 %	6.29%	☐ N/A, full yield curve used

b Applicable month (enter code) — **21b**: 0

22 Weighted average retirement age — **22**: 65

23 Mortality table(s) (see instructions)

Prior regulation: ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Current regulation: ☐ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment — **27**:

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	1,058,158
b Excess assets, if applicable, but not greater than line 31a	**31b**	134,129

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount — **33**:

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) — **34**: 924,029

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	540,305	540,305

36 Additional cash requirement (line 34 minus line 35)	**36**	383,724
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	383,724

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

All employees are assumed to retire at age 65.

Summary of Plan Provisions

The plan provisions used to determine the plan funding requirements were based upon the provisions of the plan in effect on April 1, 2018. A summary of the major plan provisions is presented below.

Effective Date	April 1, 1982. Amended and restated as of April 1, 2011.
Plan Year	April 1 to March 31.
Eligibility for Participation	April 1 or October 1 coincident with or next following the date on which employee attains age 18 and completes 1,000 hours of service.
Years of Service	One year of service is credited for each plan year during which an employee completes at least 1,000 hours of service.
Eligibility for Retirement Benefits	
Normal Retirement	Age 65, or if later, 5th anniversary of participation.
Early Retirement	Age 60 with at least 11 Years of Service
Late Retirement	Termination subsequent to normal retirement.
Termination of employment prior to retirement (vesting)	Two years of vesting service.
Average Annual Compensation	The average of annual compensation for the 5 consecutive plan years during a participant's last 10 years of service that produces the highest average.
Accrued Benefit	0.85% of average annual compensation plus 0.65% of average annual compensation which exceeds the participant's Covered Compensation, times the participant's years of service to a maximum of 35 years. This benefit is reduced by the actuarial equivalent of the participant's profit sharing account balance in the TAM International, Inc. 401(k) Profit Sharing Plan.
Amount of Benefits:	
Normal retirement	Equal to the participant's accrued benefit calculated using benefit service and compensation as of the participant's Normal Retirement Date.

Amount of Benefits (continued):

Early retirement

The accrued benefit as of the early retirement date shall be payable commencing at normal retirement. However, a participant may elect to have the benefits commence prior to normal retirement in a reduced monthly amount determined by applying a reduction of 5/9% for each month (i.e., 6.67% per year) by which the commencement date precedes the normal retirement date.

Late retirement

The greater of the accrued retirement benefit as of the late retirement date or the benefit payable at normal retirement actuarially increased to the late retirement date shall be payable commencing at late retirement.

Vesting upon termination of employment prior to retirement

Accrued normal retirement benefit based upon benefit service as of the severance date, multiplied by the vesting percentage:

Years of Vesting Service	Percentage Vested
2 but less than 3	20%
3 but less than 4	40%
4 but less than 5	60%
6 but less than 7	80%
6 or more	100%

A participant may elect to have the benefits commence prior to normal retirement in a reduced monthly amount that is the actuarial equivalent of the vested accrued benefit payable at normal retirement.

Disability retirement

The plan does not provide any special benefits for termination on the account of disability.

Pre-retirement death benefit

For the surviving spouse of a vested participant, a monthly amount equal to 50% of the joint and survivor annuity the participant would have been entitled to receive if the participant had terminated employment on the date of death, retired with a qualified joint and 50% survivor annuity, and died the next day.

In lieu of a lifetime annuity, the surviving spouse may elect to receive the benefit as a single lump sum payment (to a maximum of $120,000) or as an annuity payable with a 120 month guarantee period.

Forms of Retirement Benefit:

Annuity payments	The optional annuity forms of payment include monthly annuities payable for life, with either 0, 5, 10, 15, or 20 years of payments guaranteed, and life annuities that provide survivor annuities to a beneficiary with continuation percentages of 50%, 75%, or 100%. The actuarial basis for determining optional annuity forms is an interest rate of 7.50% and the mortality table specified in IRS Revenue Ruling 2001-62.
Single lump sum payment	A single lump sum payment is available in lieu of an annuity benefit, to a maximum of $120,000. A partial lump sum may not be elected in addition to an annuity. Interest rates for determining the single lump sum are the IRS segment interest rates under Internal Revenue Code Section 417(e) in effect as of the first day of the plan year. The mortality assumption for determining the single lump sum the Applicable Mortality Table under IRC Section 417(e).
Changes Since Prior Valuation	There were no changes to plan provisions from the prior year valuation.

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Schedule H, Line 4i

PLAN NAME: TAM INTERNATIONAL, INC. DEFINED BENEFIT PENSION PLAN

PLAN SPONSOR'S NAME: TAM INTERNATIONAL, INC.

EIN: 74-1604281

PLAN NUMBER: 001

The Schedule H, line 4i – Schedule of Assets (Held At End of Year) is included in the attachment titled ACCOUNTANT'S OPINION AND FINANCIAL STATEMENTS.

The assumed administrative expenses included in the Target Normal Cost were updated to $60,000.

The post-decrement actuarial equivalence assumptions for the profit sharing offset were updated to reflect the current year interest rates and mortality table under IRC Section 417(e):

- Segment interest rates of 2.99%, 4.04%, and 4.43%
  (applicable rates for April 2018 per IRS Notice 2018-53)

- 2018 Applicable Mortality Table under IRC Section 417(e)
  (per IRS Notice 2017-60)