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

2019

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

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
- [X] 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
MODE TRANSPORTATION 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 11/15/2018

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)
MODE TRANSPORTATION, LLC

14785 PRESTON ROAD SUITE 850
DALLAS, TX 75254

2b Employer Identification Number (EIN)
35-1712356

2c Plan Sponsor's telephone number
972-972-7345

2d Business code (see instructions)
488510

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.	08/31/2020	DAVID BAILEY
	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**	135
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)**	134
a(2) Total number of active participants at the end of the plan year	**6a(2)**	159
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	6
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	165
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	165
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	155
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2F 2G 2J 2K 2S 2T 3B 3D 3H 2E

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

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

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **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 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2019** **This Form is Open to Public Inspection.**

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
MODE TRANSPORTATION 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MODE TRANSPORTATION, LLC

D Employer Identification Number (EIN)
35-1712356

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	4071	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 [ ]

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
FKLN CNVRTBL SEC ADV - FRANKLIN TE 94-3167260	0.15%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
INVS DIVRS DIVD R5 - INVESCO INVES 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.35%

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TMPL GLOBAL BOND ADV - FRANKLIN TE 94-3167260	0.15%

Part I Service Provider Information (continued)

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

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

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
TRP DIV GROWTH - T. ROWE PRICE SER 52-2269240	0.15%

(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

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(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

2019

This Form is Open to Public Inspection

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
MODE TRANSPORTATION 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MODE TRANSPORTATION, LLC

D Employer Identification Number (EIN)
35-1712356

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	199315	265390
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	180414	200166
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5459899	8267449
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	0	0
	(2) Employer real property	1d(2)	0	0
e	Buildings and other property used in plan operation	1e	0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f	5839628	8733005
	Liabilities			
g	Benefit claims payable	1g	0	0
h	Operating payables	1h	0	0
i	Acquisition indebtedness	1i	0	0
j	Other liabilities	1j	0	0
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	5839628	8733005

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)	579048	
	(B) Participants	2a(1)(B)	1092023	
	(C) Others (including rollovers)	2a(1)(C)	362100	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2033171
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	4489	
	(B) U.S. Government securities	2b(1)(B)	0	
	(C) Corporate debt instruments	2b(1)(C)	0	
	(D) Loans (other than to participants)	2b(1)(D)	0	
	(E) Participant loans	2b(1)(E)	9676	
	(F) Other	2b(1)(F)	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		14165
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
	(B) Common stock	2b(2)(B)	0	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	386804	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		386804
	(3) Rents	2b(3)		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
	(B) Other	2b(5)(B)	0	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1057139
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		3491279
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	577634	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		577634
f Corrective distributions (see instructions)	2f		16197
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: **(1)** Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	4071	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		4071
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		597902
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2893377
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: BAKER TILLY VIRCHOW KRAUSE, LLP **(2)** EIN: 39-0859910

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		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	

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

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

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2019

This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
MODE TRANSPORTATION 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MODE TRANSPORTATION, LLC

D Employer Identification Number (EIN)
35-1712356

Part I Distributions

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

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

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

EIN(s): 04-6568107

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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):

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation_____

SUMMARY OF NET TRUST ASSETS

Total Plan Assets as of 12/31/2019

Fund Name	Share Balance 12/31/2019	Historical Cost	Price	Total Market Value
FKLN CNVRTBL SEC ADV	14.619	$324.00	$21.65	$316.50
PIM TOTAL RT INST	8,878.999	$89,424.32	$10.34	$91,808.85
NB LG CAP VAL INV	4,441.089	$138,388.86	$32.31	$143,491.59
TRP DIV GROWTH	4,264.088	$195,704.02	$53.32	$227,361.17
JPM US SMALL CO R6	3,651.757	$63,839.87	$17.77	$64,891.72
DFA EMERG MKTS VAL I	5,087.285	$140,404.05	$28.69	$145,954.21
INVS DIVRS DIVD R5	17,642.345	$348,527.57	$20.77	$366,431.51
PIM REAL RETURN INST	370.259	$3,995.32	$11.24	$4,161.71
TMPL GLOBAL BOND ADV	5,156.179	$59,233.40	$10.67	$55,016.43
CRLN E MID CAP GR R6	3,051.891	$187,118.17	$70.70	$215,768.69
MFS MID CAP VALUE R6	4,807.742	$111,494.88	$25.43	$122,260.88
FID INVST GR BD	16,671.525	$131,895.38	$8.19	$136,539.79
FID REAL ESTATE INVS	1,904.103	$80,227.95	$44.93	$85,551.35
FID FREEDOM INCOME	1,330.807	$15,137.69	$11.72	$15,597.06
FID FREEDOM 2010	7,905.460	$121,197.46	$15.61	$123,404.23
FID FREEDOM 2020	39,930.656	$628,902.37	$16.21	$647,275.93
FID FREEDOM 2030	26,380.873	$451,355.61	$17.83	$470,370.97
FID GOVT MMKT	265,389.660	$265,389.66	$1.00	$265,389.66
FID FREEDOM 2040	47,645.345	$478,490.76	$10.59	$504,564.20
FID FREEDOM 2015	30,201.794	$380,690.03	$12.88	$388,999.11
FID FREEDOM 2025	39,629.384	$543,476.11	$14.32	$567,492.78
FID FREEDOM 2035	45,523.294	$652,520.58	$15.10	$687,401.74
FID FREEDOM 2045	42,298.408	$477,819.12	$12.04	$509,272.83
FID FREEDOM 2050	38,487.808	$440,900.20	$12.12	$466,472.23
FID CONTRAFUND K	34,287.439	$430,537.58	$13.73	$470,766.54
FID DIVERSIFD INTL K	4,351.838	$154,978.01	$40.40	$175,814.26
FID INTL DISCOVERY K	1,302.085	$52,505.92	$45.27	$58,945.39
FID LOW PRICED STK K	4,003.768	$191,030.30	$49.99	$200,148.36
FID PURITAN K	7,884.715	$171,483.38	$22.73	$179,219.57
FID US BOND IDX	5,370.459	$59,925.34	$11.91	$63,962.17
FID 500 INDEX	8,076.210	$779,941.03	$112.02	$904,697.04
FID FREEDOM 2055	3,245.713	$42,512.34	$13.82	$44,855.75
FID INTL INDEX	809.335	$31,913.37	$42.96	$34,769.03
FID EXTD MKT IDX	1,037.496	$64,133.47	$65.09	$67,530.61
FID FREEDOM 2060	2,115.264	$24,774.64	$12.45	$26,335.04

SUMMARY OF NET TRUST ASSETS

Total Plan Assets as of 12/31/2019

Fund Name	Share Balance 12/31/2019	Historical Cost	Price	Total Market Value
OUTSTANDING LOAN BALANCE				$200,165.53
			NET ASSETS 12/31/2019:	$8,733,004.43

Assets are presented at fair value with the exception to fully benefit responsive investment contracts which are presented at contract value as in previous years. See Chapter 7 of the Fidelity Auditor's Guide for financial statement presentation and disclosure information.

MODE TRANSPORTATION

401(K) PLAN

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES
WITH INDEPENDENT AUDITORS' REPORT

DECEMBER 31, 2019 and 2018

bakertilly

MODE TRANSPORTATION 401(K) PLAN

TABLE OF CONTENTS

Pages

Independent Auditors' Report 1

Statements of Net Assets Available for Benefits
December 31, 2019 and 2018 ….....3

Statements of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2019 and
For the Period from November 15, 2018 ("Inception") through December 31, 2018 4

Notes to Financial Statements 5

Supplemental Schedules:

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2019.....14

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2018.....15

Note: Supplemental schedules, other than those listed above, are omitted because of the absence of conditions under which they are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Independent Auditors' Report

To the Plan Administrator and Participants of
Mode Transportation 401(k) Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Mode Transportation 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the year ended December 31, 2019, and for the period from November 15, 2018 ("Inception") through December 31, 2018, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Fidelity Management Trust Company, the Trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan Administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained certifications from the Trustee as of December 31, 2019 and 2018, and for the year ended December 31, 2019, and for the period from November 15, 2018 ("Inception") through December 31, 2018, that the information provided to the Plan Administrator by the Trustee is complete and accurate.

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Disclaimer of Opinion

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

Other Matter – Supplemental Schedules

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2019 and 2018, are required by the DOL Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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

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

Baker Tilly Virchow Krause, LLP

Baker Tilly Virchow Krause, LLP
Plano, Texas
July 31, 2020

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MODE TRANSPORTATION 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2019 AND 2018

	2019	2018
Assets		
Investments, at fair value:		
Mutual funds of registered investment companies	$ 8,267,449	$ 5,459,899
Money market account	265,390	199,315
Total investments, at fair value	8,532,839	5,659,214
Notes receivable from participants	200,166	180,414
Receivables:		
Company match receivable	-	227,668
Total assets	8,733,005	6,067,296
Liabilities		
Excess contributions payable	-	8,145
Net assets available for benefits	$ 8,733,005	$ 6,059,151

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

MODE TRANSPORTATION 401(K) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2019 AND

FOR THE PERIOD FROM NOVEMBER 15, 2018 ("INCEPTION") THROUGH DECEMBER 31, 2018

	December 31, 2019	November 15, 2018 (Inception) through December 31, 2018
Additions to net assets available for benefits attributed to:		
Investment income (loss):		
Interest and dividends	$ 391,032	$ 232,290
Net appreciation (depreciation) of fair value of investments	1,057,400	(541,720)
Net investment income (loss)	1,448,432	(309,430)
Interest on notes receivable from participants	9,676	1,043
Contributions:		
Participants	1,092,023	128,033
Company	351,380	227,668
Rollovers	362,100	8,601
Total contributions	1,805,503	364,302
Total additions	3,263,611	55,915
Deductions from net assets available for benefits attributed to:		
Benefits paid to participants	585,686	201,518
Administrative expenses	4,071	75
Total deductions	589,757	201,593
Net increase (decrease) in net assets available for benefits	2,673,854	(145,678)
Transfer in (Note 1)	-	6,204,829
Net assets available for benefits:		
Beginning of year/period	6,059,151	-
End of year/period	$ 8,733,005	$ 6,059,151

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

1 - DESCRIPTION OF PLAN

GENERAL

Mode Transportation 401(k) Plan (the "Plan") is a defined contribution plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Plan was established on November 15, 2018, covering substantially all employees of Mode Transportation, LLC, (the "Company" or "Plan Administrator") other than certain employees covered by collective bargaining agreements and seasonal or temporary employees. Fidelity Management Trust Company (the "Trustee" or "Fidelity") in conjunction with Fidelity Workplace Services, LLC, serves as the Trustee and record-keeper of the Plan. The following description provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

On November 15, 2018, HUB Group Employee Profit Sharing and Trust Plan transferred $6,204,829 of assets into the Plan.

ELIGIBILITY AND PARTICIPANT ACCOUNTS

The Plan has no service requirement or age requirement for eligibility and unless otherwise elected, employees are automatically enrolled in the Plan at a contribution rate of 3% of pretax compensation after 35 days following the date of hire. Contributions are mapped into the default fund as determined by the Plan Administrator unless otherwise directed by participants. Subject to certain limitations on annual additions, each participant's account is credited with employee elective deferrals, discretionary Company contributions, and an allocation of Plan earnings and charged with certain administrative expenses. The allocations are based on participant account balances, as defined. Participants may modify investment elections, transfer existing account balances, and obtain information regarding the investment on a daily basis.

CONTRIBUTIONS

The Plan is funded through employee elective deferrals and discretionary Company contributions. Each year, participants may contribute from 1% to 60% of annual compensation, as defined by the Plan, subject to maximum limitations imposed by the Internal Revenue Code ("IRC") of $19,000 and $18,500 for the calendar years ended 2019 and 2018, respectively. Employees who are eligible to make elective deferrals under the Plan and who have attained the age of fifty before the close of the Plan year are also eligible to make catch-up contributions subject to the maximum limitation imposed by the IRC of $6,000 for the calendar years ended 2019 and 2018. Rollover contributions representing distributions from other qualified defined benefit or defined contribution plans are permitted, except for after-tax employee contributions.

The Plan also allows for discretionary Company contributions. To be eligible for the discretionary Company contributions a participant must be employed on the last day of the contribution period. For the years ended December 31, 2019 and 2018, the Company made discretionary matching contributions of 50% of the participant's elective deferrals up to 6% of eligible compensation, which amounted to $351,380 and $227,668, respectively, in discretionary Company contributions.

1 - DESCRIPTION OF PLAN, CONTINUED

VESTING

Participants are immediately vested in rollover contributions, employee contributions, Roth contributions, discretionary Company contributions and any earnings thereon.

FORFEITURES

Forfeitures are available to reduce future discretionary Company contributions or pay administrative expenses. At December 31, 2019 and 2018, forfeited non-vested accounts available for future use totaled $8,063 and $0, respectively, and are reported as a component of net assets available for benefits. During 2019 and 2018, no forfeitures were used to reduce discretionary Company contributions or to reduce administrative expenses.

DISTRIBUTIONS TO PARTICIPANTS

Upon normal retirement age, death, disability, or termination, a participant's benefits are payable in a lump-sum amount equal to 100% of the participant's vested account balance. Employees may also make hardship withdrawals on the balance of their account related to their elective deferral contributions. Participants with vested account balances greater than $5,000 may defer their distributions to a later date. Certain in-service withdrawals are available to employees with at least 60 months of participation. Participant account balances less than $5,000, upon termination, may be rolled over to an Individual Retirement Account or, if less than $1,000, paid directly to the participant by the Company.

INVESTMENT OPTIONS

The Plan provides for participants to direct both employee and discretionary Company contributions into a variety of mutual funds of registered investment companies and a money market fund in accordance with participant investment elections and the provisions of the Trust agreement.

NOTES RECEIVABLE FROM PARTICIPANTS

Borrowings are available for all participants. Notes receivable from participants are limited to a minimum of $1,000 up to a maximum of the lesser of $50,000 or 50% of their vested account balance, subject to certain restrictions as defined by the Internal Revenue Service ("IRS"). A participant may only have one note outstanding at any given time. The notes are secured by the balance in the participant's account and bear interest at a rate determined reasonable by the Plan Administrator. Any note must be repaid within five years unless for the purchase of a primary residence. Repayments are made through payroll deductions and are reinvested in the participant accounts according to individual investment elections. Notes receivable from participants, as of December 31, 2019, have interest rates ranging from 4.25% to 6.50% and maturity dates from January 2020 through August 2024. Notes receivable from participants, as of December 31, 2018, have interest rates ranging from 4.25% to 6.25% and maturity dates from March 2019 through September 2023.

1 - DESCRIPTION OF PLAN, CONTINUED

ADMINISTRATIVE EXPENSES

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants and fees paid related to benefits paid to participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

PLAN TERMINATION

Although the Company expects to continue the Plan, the Company may terminate the Plan at any time subject to the provisions of ERISA. In the event the Plan is terminated, each of the participants will have a non-forfeitable 100% vested interest in his or her account balance, including all Company contributions, subject to payment of liquidation costs and expenses.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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

ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in conformity with U.S. GAAP requires the Plan's management to make estimates and assumptions that affect certain reported amounts of assets and liabilities, changes therein, and associated disclosures. Accordingly, actual results may vary from the estimates used in preparing the accompanying financial statements.

NOTES RECEIVABLE FROM PARTICIPANTS

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon terms of the plan document or note policy of the Plan.

BENEFITS

Benefits are recorded when paid.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

RECENT ACCOUNTING PRONOUNCEMENTS

In August 2018, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2018-13, *Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement*. ASU No. 2018-13 modifies the disclosure requirements for fair value measurements in Topic 820, Fair Value Measurement. The amendments are based on the concepts in the FASB Concepts Statement, *Conceptual Framework for Financial Reporting—Chapter 8: Notes to Financial Statements*, which the Board finalized on August 28, 2018. ASU No. 2018-13 is effective for fiscal years beginning after December 15, 2019. Early adoption is permitted. Management is currently assessing the impact that ASU No. 2018-13 will have on the Plan's financial statements.

INVESTMENT VALUATION AND INCOME RECOGNITION

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The income earned on participant accounts is allocated on a daily basis using the previous day's ending account balance. Net appreciation (depreciation) includes the Plan's gains and losses on the investments bought and sold, as well as held during the year.

3 – FAIR VALUE MEASUREMENTS

INVESTMENT VALUATION AND LEVELING

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

3 – FAIR VALUE MEASUREMENTS, CONTINUED

INVESTMENT VALUATION AND LEVELING, CONTINUED

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

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

Level 2 Significant observable inputs other than quoted prices in active markets for which inputs to the valuation methodology include:

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

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

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

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

In establishing a fair value hierarchy for the Plan's investments in accordance with FASB ASC 820, the following value methodologies were used for each type of investments:

Mutual funds of registered investment companies: Valued at the net asset value ("NAV") or quoted market prices of shares held by the Plan at year end.

Money market fund: Valued at cost of $1 per unit, which represents the NAV at year end.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. The Company believes its valuation methods are appropriate and consistent with other market participants; even so, 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.

3 – FAIR VALUE MEASUREMENTS, CONTINUED

INVESTMENT VALUATION AND LEVELING, CONTINUED

The following table sets forth by level, within the fair value hierarchy, the Plan's investments, at fair value as of December 31, 2019:

	Level 1	Level 2	Level 3	Total
Mutual funds of registered investment companies	$ 8,267,449	$ -	$ -	$ 8,267,449
Money market account	265,390	-	-	265,390
Total investments, at fair value	$ 8,532,839	$ -	$ -	$ 8,532,839

The following table sets forth by level, within the fair value hierarchy, the Plan's investments, at fair value as of December 31, 2018:

	Level 1	Level 2	Level 3	Total
Mutual funds of registered investment companies	$ 5,459,899	$ -	$ -	$ 5,459,899
Money market account	199,315	-	-	199,315
Total investments, at fair value	$ 5,659,214	$ -	$ -	$ 5,659,214

4 - FINANCIAL INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE (UNAUDITED)

The Company has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Company instructed the independent auditors not to perform any auditing procedures with respect to the following information certified as complete and accurate by Fidelity Management Trust Company, the Trustee and party-in-interest as defined by ERISA, as of December 31, 2019 and 2018, and for the year ended December 31, 2019, and the period from November 15, 2018 ("Inception") through December 31, 2018, except for comparing such information certified by the Trustee to information included in the Plan's financial statements and supplemental schedules. This information consists of the following:

	2019	**2018**
Investments, at fair value:		
Mutual funds of registered investment companies	$ 8,267,449	$ 5,459,899
Money market account	265,390	199,315
Total investments, at fair value	8,532,839	5,659,214
Notes receivable from participants	$ 200,166	$ 180,414
Interest and dividends	$ 391,032	$ 232,290
Interest on notes receivable from participants	$ 9,676	$ 1,043
Net appreciation (depreciation) of fair value of investments	$ 1,057,400	$ (541,720)

5 – PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of mutual funds of registered investment companies and a money market fund managed by Fidelity Investments, an affiliate of the Trustee. Fidelity is the Trustee and record-keeper as defined by the Plan, and therefore, these transactions qualify as party-in-interest.

6 - RISKS AND UNCERTAINTIES

The Plan provides for various investment options in mutual funds of registered investment companies and a money market fund. Investment securities are exposed to various risks, such as interest rate, market, and credit risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the value of the investments will occur in the near term and that such changes could materially affect participant account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

7 - TAX STATUS OF THE PLAN

The Plan is based on a prototype plan developed by Fidelity Management and Research Co. which received a favorable opinion letter dated March 31, 2014, from the IRS stating that the prototype plan constitutes a qualified plan under Section 401 of the IRC. The Plan Administrator believes the Plan, as adopted and amended, is operating within the guidelines of the IRC and continues to be tax exempt. Accordingly, no provision for federal income taxes has been provided in the accompanying financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the DOL or IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8 – EXCESS CONTRIBUTIONS PAYABLE

The Plan failed non-discrimination testing for the period November 15, 2018 (“Inception”), through December 31, 2018. As a result, excess contributions payable amounting to $8,145, were recorded as a liability in the accompanying statements of net assets available for benefits as of December 31, 2018.

9 – RECONCILIATION TO THE FORM 5500, SCHEDULE H

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31, 2019 and 2018:

	2019	2018
Net assets available for benefits per the financial statements	$ 8,733,005	$ 6,059,151
Less: 2018 company contributions receivable	-	(227,668)
Add: 2018 excess contributions payable	-	8,145
Net assets available for benefits per Form 5500	$ 8,733,005	$ 5,839,628

9 – RECONCILIATION TO THE FORM 5500, SCHEDULE H, CONTINUED

The following is a reconciliation of net increase (decrease) in assets available for benefits per the financial statements to the Form 5500 for the year ended December 31, 2019, and for the period from November 15, 2018 ("Inception") through December 31, 2018:

	2019	2018
Net increase (decrease) in net assets available for benefits per the financial statements	$ 2,673,854	$ (145,678)
2018 company contributions receivable	227,668	(227,668)
2018 excess contributions payable	(8,145)	8,145
Net increase (decrease) in net assets available for benefits per Form 5500	$ 2,893,377	$ (365,201)

10 – SUBSEQUENT EVENTS

In accordance with FASB ASC 855, "Subsequent Events," the Plan has evaluated events or transactions occurring after December 31, 2019, the Statement of Net Assets Available for Benefits date, through July 31, 2020, the date the financial statements were issued, and determined there were no other events or transactions that would impact our financial statements for the year ended December 31, 2019, and the period from November 15, 2018 ("Inception") through December 31, 2018, other than those noted below.

In March 2020, the World Health Organization categorized the outbreak of the SARS-CoV-2 coronavirus ("COVID-19") as a pandemic. The COVID-19 outbreak occurred globally causing significant fluctuations in financial markets in the United States and internationally. The extent of the impact on the Plan's net assets, including the fair value of investment securities and related net investment income or loss, as well as future contributions, will depend on the duration and continued spread of the COVID-19 outbreak and any other further economic developments. Plan management is not able at this time to estimate the full impact on the Plan's financial statements.

Plan management approved a resolution to adopt certain provisions of the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") during 2020, including the following:

- Allowing participants to take distributions of up to $100,000 from the Plan,
- Increasing new notes receivable available borrowings of up to $100,000 through September 23, 2020 unless otherwise extended,
- Providing for the deferment of payments on existing notes receivable through December 31, 2020, and
- Deferring minimum required distributions.

Effective February 3, 2020, the Plan was amended to change the discretionary Company contribution period from a per pay period basis to a Plan year basis.

SUPPLEMENTAL SCHEDULES

MODE TRANSPORTATION 401(K) PLAN
EIN # 37-1712356, PLAN # 001
SCHEDULE H, LINE 4i- SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2019

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current Value
	Mutual funds of registered investment companies:		
*	Fidelity Investments	Fidelity 500 Index	$ 904,697
*	Fidelity Investments	Fidelity Contrafund Class K	470,767
*	Fidelity Investments	Fidelity Diversified International Class K	175,814
*	Fidelity Investments	Fidelity Extended Market Index Investor	67,531
*	Fidelity Investments	Fidelity Freedom 2010 Fund Class K	123,404
*	Fidelity Investments	Fidelity Freedom 2015 Fund Class K	388,999
*	Fidelity Investments	Fidelity Freedom 2020 Fund Class K	647,276
*	Fidelity Investments	Fidelity Freedom 2025 Fund Class K	567,493
*	Fidelity Investments	Fidelity Freedom 2030 Fund Class K	470,371
*	Fidelity Investments	Fidelity Freedom 2035 Fund Class K	687,402
*	Fidelity Investments	Fidelity Freedom 2040 Fund Class K	504,564
*	Fidelity Investments	Fidelity Freedom 2045 Fund Class K	509,273
*	Fidelity Investments	Fidelity Freedom 2050 Fund Class K	466,472
*	Fidelity Investments	Fidelity Freedom 2055 Fund Class K	44,856
*	Fidelity Investments	Fidelity Freedom 2060 Fund Class K	26,335
*	Fidelity Investments	Fidelity Freedom Income Fund Class K	15,597
*	Fidelity Investments	Fidelity International Discovery Class K	58,945
*	Fidelity Investments	Fidelity International Index Investor	34,769
*	Fidelity Investments	Fidelity Investor Growth Bond Fund	136,540
*	Fidelity Investments	Fidelity Low Priced Stock Fund Class K	200,148
*	Fidelity Investments	Fidelity Puritan Fund Class K	179,220
*	Fidelity Investments	Fidelity Real Estate Investor	85,551
*	Fidelity Investments	Fidelity US Bond Index Investor	63,962
	Carillon Eagle	Carillon Eagle Mid Cap Growth R6 Fund	215,769
	Dimentional Fund Advisors	DFA Emerging Markets Value Portfolio	145,952
	Franklin Investments	Franklin Convertible Securities Advanced	317
	Invesco	Invesco Diversified Dividend R5 Fund	366,432
	J.P. Morgan	J.P. Morgan US Small Cap R6 Fund	64,892
	MFS	MFS Mid Cap Value Fund	122,261
	Neuberger Berman	Neuberger Berman Large Cap Value Investor	143,492
	Pimco	Pimco Real Return Institutional	4,162
	Pimco	Pimco Total Return Institutional	91,809
	Templeton	Timpleton Global Bond Fund Advisor Class	55,016
	T. Rowe Price	T. Rowe Price Dividend Growth Fund	227,361
	Total mutual funds of registered investment companies		**$ 8,267,449**
	Money market fund		
*	Fidelity Investments	Fidelity Government Money Market Fund	**265,390**
	Participant loans		
*	Plan participants	Participant loans with interest rates at 4.25% to 6.50% and maturity dates of January 2020 and August 2024	**200,166**
	Total assets held		**$ 8,733,005**

* A party-in-interest as defined by ERISA.
Column (d) cost information omitted for participant-directed investments.

MODE TRANSPORTATION 401(K) PLAN
EIN # 37-1712356, PLAN # 001
SCHEDULE H, LINE 4i- SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2018

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current Value
	Mutual funds of registered investment companies:		
*	Fidelity Investments	Fidelity 500 Index	$ 540,349
*	Fidelity Investments	Fidelity Contrafund Class K	296,887
*	Fidelity Investments	Fidelity Diversified International Class K	118,380
*	Fidelity Investments	Fidelity Extended Market Index Investor	45,302
*	Fidelity Investments	Fidelity Freedom 2010 Fund Class K	89,078
*	Fidelity Investments	Fidelity Freedom 2015 Fund Class K	267,452
*	Fidelity Investments	Fidelity Freedom 2020 Fund Class K	440,588
*	Fidelity Investments	Fidelity Freedom 2025 Fund Class K	455,952
*	Fidelity Investments	Fidelity Freedom 2030 Fund Class K	245,477
*	Fidelity Investments	Fidelity Freedom 2035 Fund Class K	503,552
*	Fidelity Investments	Fidelity Freedom 2040 Fund Class K	360,154
*	Fidelity Investments	Fidelity Freedom 2045 Fund Class K	226,949
*	Fidelity Investments	Fidelity Freedom 2050 Fund Class K	448,731
*	Fidelity Investments	Fidelity Freedom 2055 Fund Class K	5,443
*	Fidelity Investments	Fidelity Freedom 2060 Fund Class K	2,436
*	Fidelity Investments	Fidelity Freedom Income Fund Class K	10,026
*	Fidelity Investments	Fidelity International Discovery Class K	40,529
*	Fidelity Investments	Fidelity International Index Investor	26,091
*	Fidelity Investments	Fidelity Investor Growth Bond Fund	39,658
*	Fidelity Investments	Fidelity Low Priced Stock Fund Class K	92,321
*	Fidelity Investments	Fidelity Puritan Fund Class K	98,441
*	Fidelity Investments	Fidelity Real Estate Investor	64,266
*	Fidelity Investments	Fidelity US Bond Index Investor	51,065
	Carillon Eagle	Carillon Eagle Mid Cap Growth R6 Fund	142,807
	Dimentional Fund Advisors	DFA Emerging Markets Value Portfolio	122,399
	Invesco	Invesco Diversified Dividend R5 Fund	242,066
	J.P. Morgan	J.P. Morgan US Small Cap R6 Fund	80,996
	MFS	MFS Mid Cap Value Fund	86,645
	Neuberger Berman	Neuberger Berman Large Cap Value Investor	77,177
	Pimco	Pimco Real Return Institutional	1,987
	Pimco	Pimco Total Return Institutional	40,269
	Templeton	Timpleton Global Bond Fund Advisor Class	47,158
	T. Rowe Price	T. Rowe Price Dividend Growth Fund	149,268
	Total mutual funds of registered investment companies		**$ 5,459,899**
	Money market fund		
*	Fidelity Investments	Fidelity Government Money Market Fund	**199,315**
	Participant loans		
*	Plan participants	Participant loans with interest rates at 4.25% to 6.25% and maturity dates of March 2019 through September 2023	**180,414**
	Total assets held		**$ 5,839,628**

* A party-in-interest as defined by ERISA.
Column (d) cost information omitted for participant-directed investments.