

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2019 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>HIBU INC. 401(K) PROFIT SHARING PLAN TRUST</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>12/01/1958</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>12/01/1958</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>12/01/1958</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>HIBU INC.</u> <u>221 3RD AVENUE SE</u> <u>SUITE 300</u> <u>CEDAR RAPIDS, IA 52406</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>20-0829862</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>319-790-3934</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>541800</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>20-0829862</u>	2c Plan Sponsor's telephone number <u>319-790-3934</u>	2d Business code (see instructions) <u>541800</u>	
2b Employer Identification Number (EIN) <u>20-0829862</u>					
2c Plan Sponsor's telephone number <u>319-790-3934</u>					
2d Business code (see instructions) <u>541800</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/29/2020	KARA KRUEGER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2019)
v. 190130

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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 3380
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 1711 6a(2) 1389 6b 36 6c 1521 6d 2946 6e 10 6f 2956 6g 2898 6h 79
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: 2T 2E 2F 2G 2J 2K b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ 0 **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 HIBU INC. 401(K) PROFIT SHARING PLAN TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HIBU INC.	D Employer Identification Number (EIN) 20-0829862	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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	140738	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

STRATEGIC ADVISORS, INC.

04-2654524

(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?
27	ADVISOR	74490	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CAPITAL STRATEGIES INVESTMENT GROU

26-4789150

(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?
16	CONSULTANT	55000	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)

THOMPSON HINE

34-0575300

(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?
29	ATTORNEY/LEGAL	7054	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.	
HRDG LVNR INTL EQ IS - NORTHERN TR 50 SOUTH LASALLE STREET CHICAGO, IL 60603	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.	
JPM MIDCAP VALUE L - DST ASSET MAN 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	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.	
TRP RETIRE BAL - T. ROWE PRICE SER 52-2269240	0.15%	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="border: 1px solid black; text-align: center; padding: 5px; font-weight: bold; font-size: 1.2em;">2019</div> This Form is Open to Public Inspection.
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan <u>HIBU INC. 401(K) PROFIT SHARING PLAN TRUST</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>HIBU INC.</u>	D Employer Identification Number (EIN) <u>20-0829862</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRP RETIRE 2035 F</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>36-7595013-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>16292764</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRP RETIRE 2060 F</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>47-1088316-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>352819</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRP RETIRE 2025 F</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>37-6495447-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14808471</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRP RETIRE 2055 F</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>35-6941728-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1990186</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRP RETIRE 2010 F</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>32-6199795-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>479879</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRP RETIRE 2015 F</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>35-6941654-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2228969</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TRP RETIRE 2040 F</u>		
b Name of sponsor of entity listed in (a): <u>T. ROWE PRICE TRUST COMPANY</u>		
c EIN-PN <u>35-6941729-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>15340579</u>

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

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

c EIN-PN 23-6994310-156	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 20538850
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a Name of MTIA, CCT, PSA, or 103-12 IE: WELLINGTON MID CAP

b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, N.A.

c EIN-PN 04-6913417-024	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10462801
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE BAL F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 38-7011316-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 501003
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2005 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 61-6434302-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 543518
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2050 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 30-6303214-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11196778
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2020 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 36-7594871-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8027441
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2030 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 38-7010946-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15874669
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRP RETIRE 2045 F

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

c EIN-PN 32-6199848-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18945893
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

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

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan HIBU INC. 401(K) PROFIT SHARING PLAN TRUST	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 HIBU INC.	D Employer Identification Number (EIN) 20-0829862	

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)	1457528	1314735
(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)	49864	53444
(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)	3101857	3200710
(9) Value of interest in common/collective trusts	1c(9)	122393511	137584620
(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)	135490186	158408825
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(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	262492946	300562334

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 through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	262492946	300562334
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1329951	
(B) Participants	2a(1)(B)	10523235	
(C) Others (including rollovers)	2a(1)(C)	797061	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		12650247

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	761	
(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)	168734	
(F) Other	2b(1)(F)	447497	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		616992

(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)	2950908	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2950908

(3) Rents	2b(3)		0
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(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)		24048774
(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)		34095371
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		74362292

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	36014243	
(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)		36014243
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		1379
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)	74490	
(4) Other	2i(4)	202792	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		277282
j Total expenses. Add all expense amounts in column (b) and enter total	2j		36292904

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		38069388
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: **RSM US LLP**

(2) EIN: **42-0714325**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....			
4d		X	
e Was this plan covered by a fidelity bond?	X		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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.)	X		
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.
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan <u>HIBU INC. 401(K) PROFIT SHARING PLAN TRUST</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>HIBU INC.</u>	D Employer Identification Number (EIN) <u>20-0829862</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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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
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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
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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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2019
v. 190130

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

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

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

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

b The corresponding number for the second preceding plan year

15a**15b**

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

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

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers

16a**16b**

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

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

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

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

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

Stock: _____% 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 _____

Hibu Inc. 401(k) Profit Sharing Plan

Financial Report
December 31, 2019

Contents

Independent auditor's report	1-2
Financial statements	
Statements of net assets available for benefits	3
Statements of changes in net assets available for benefits	4
Notes to financial statements	5-10
Supplemental schedule	
Form 5500, Schedule H, Part IV, Line 4i—Schedule of assets (held at end of year)	11-12

Independent Auditor's Report

Plan Administrator
Hibu Inc. 401(k) Profit Sharing Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Hibu Inc. 401(k) Profit Sharing Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified or provided by Fidelity Management Trust Company, the trustee of the Plan, except for comparing this 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 assets and executes transactions. The Plan Administrator has obtained certifications from the trustee as of and for the years ended December 31, 2019 and 2018, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter—Supplemental Schedule

The supplemental schedule of assets (held at end of year) as of December 31, 2019 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. The supplemental schedule is the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

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

RSM US LLP

Iowa City, Iowa
September 16, 2020

Hibu Inc. 401(k) Profit Sharing Plan

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

	2019	2018
Assets		
Investments at fair value:		
Mutual funds	\$ 158,408,825	\$ 135,490,186
Money market fund	53,444	49,864
Common/collective trusts	137,584,620	122,393,511
Total investments	296,046,889	257,933,561
Receivables:		
Notes receivable from participants	3,200,710	3,101,857
Employer contributions	1,314,735	1,457,528
Total receivables	4,515,445	4,559,385
Total assets	300,562,334	262,492,946
Liabilities, none	-	-
Net assets available for benefits	\$ 300,562,334	\$ 262,492,946

See notes to financial statements.

Hibu Inc. 401(k) Profit Sharing Plan

Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2019 and 2018

	2019	2018
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 58,144,145	\$ (21,539,718)
Interest and dividends	3,399,166	6,149,532
Total investment income (loss)	61,543,311	(15,390,186)
Contributions:		
Employer	1,329,951	1,453,553
Participants	10,523,235	10,669,349
Participant rollovers	797,061	849,452
Total contributions	12,650,247	12,972,354
Interest on notes receivable from participants	168,734	174,095
	74,362,292	(2,243,737)
Benefits paid to participants	36,015,622	32,542,004
Administrative expenses	277,282	205,123
Total deductions	36,292,904	32,747,127
Net increase (decrease)	38,069,388	(34,990,864)
Net assets available for benefits:		
Beginning of year	262,492,946	297,483,810
End of year	\$ 300,562,334	\$ 262,492,946

See notes to financial statements.

Hibu Inc. 401(k) Profit Sharing Plan

Notes to Financial Statements

Note 1. Plan Description

The following description of the Hibu Inc. 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering all employees of Hibu Inc. (the Sponsor). Participants enter the Plan on the first day of the month following the date of employment. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Participants enter the Plan for employer matching and profit sharing contributions on January 1 or July 1 following their enrollment date and must be employed on December 31 to receive employer contributions.

Participant accounts: Each participant's account is credited with the participant's contributions, employer matching contributions and an allocation of Plan earnings based on account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account. Participants may direct the investment of their account balances into any combination of investment options offered by the Plan.

Contributions: Once the eligibility requirements are met, and unless an employee specifically elects otherwise, participants are automatically enrolled at a 6% of compensation deferral rate, increased 1% annually up to a maximum deferral rate of 15% of compensation. Participants may elect higher elective contribution rates not to exceed the 402(g) limit. The Sponsor may, at their discretion, make matching contributions to the Plan each year. For the years ended December 31, 2019 and 2018, the Sponsor's matching percentage was equal to 25% of the first 6% of salary deferrals. In addition, the Sponsor may make discretionary profit sharing contributions to the Plan on behalf of eligible participants. The Sponsor did not make any discretionary profit sharing contributions during the years ended December 31, 2019 and 2018.

Vesting: Participants are immediately vested in their voluntary contributions, plus actual earnings thereon. Vesting in the remainder of their accounts is based on years of continuous service. A participant is 100% vested after three years of credited service.

Notes receivable from participants: Participants may borrow from their accounts a minimum of \$1,000 up to a maximum amount equal to the lesser of \$50,000 or 50% of their vested account balance. The notes are secured by the participant's account and bear interest at a rate commensurate with the local prevailing rates as determined by the Plan Administrator. Principal and interest is paid ratably through payroll deductions over a period not to exceed five years, unless the proceeds were used to acquire the participant's principal residence, in which case the term may be up to 10 years. A participant may have no more than one outstanding loan at a time. As of December 31, 2019 and 2018, participant loans include interest at rates ranging from 4.00% to 6.50%.

Payments of benefits: Upon retirement, death, disability or termination of employment, participants receive the amount credited to their accounts. The participant or beneficiary may elect to receive a lump-sum amount or installments over a specific period of time. If the participant's vested benefit in the Plan does not exceed \$1,000, the benefit will be distributed in a single lump sum as soon as administratively feasible following the event that entitles the participant to a distribution.

Forfeitures: Forfeitures of unvested account balances can be used to pay administrative expenses of the Plan or to reduce future employer contributions. No forfeitures were used to pay administrative expenses of the Plan during the years ended December 31, 2019 and 2018. Forfeitures totaling \$112,000 and \$126,204 were used to reduce employer contributions during the years ended December 31, 2019 and 2018, respectively. Unused forfeitures totaled \$59,850 and \$69,983 as of December 31, 2019 and 2018, respectively.

Hibu Inc. 401(k) Profit Sharing Plan

Notes to Financial Statements

Note 2. Significant Accounting Policies

Basis of accounting: The financial statements of the Plan are prepared on the accrual basis of accounting.

Accounting estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

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

Investment valuation and investment income: 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. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Changes in the fair value of investments are recognized when the investments appreciate or depreciate in value.

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

Payments of benefits: Benefit payments are recorded when paid.

Administrative expenses: The Plan paid administrative expenses of \$277,282 and \$205,123 for the years ended December 31, 2019 and 2018, respectively. All other expenses were paid by the Sponsor.

Hibu Inc. 401(k) Profit Sharing Plan

Notes to Financial Statements

Note 3. Information Certified or Provided by the Trustee

The following is a summary of the Plan's asset information as of and for the years ending December 31, 2019 and 2018, included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by Fidelity Management Trust Company, the trustee of the Plan, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustee that information provided to the Plan Administrator by the trustee related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and supplemental schedule related to the following:

	December 31	
	2019	2018
Investments at fair value:		
Mutual funds	\$ 158,408,825	\$ 135,490,186
Money market fund	53,444	49,864
Common/collective trusts	137,584,620	122,393,511
	<u>\$ 296,046,889</u>	<u>\$ 257,933,561</u>
Notes receivable from participants	<u>\$ 3,200,710</u>	<u>\$ 3,101,857</u>
	Year Ended December 31	
	2019	2018
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 58,144,145	\$ (21,539,718)
Interest and dividends	3,399,166	6,149,532
	<u>\$ 61,543,311</u>	<u>\$ (15,390,186)</u>
Interest income on notes receivable from participants	<u>\$ 168,734</u>	<u>\$ 174,095</u>

Note 4. Investments and Fair Value Measurements

Accounting Standards Codification (ASC) Topic No. 820, Fair Value Measurements and Disclosures, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;

Hibu Inc. 401(k) Profit Sharing Plan

Notes to Financial Statements

Note 4. Investments and Fair Value Measurements (Continued)

- Inputs other than quoted prices that are observable for the asset or liability; and
- 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.

Following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018.

Mutual funds: Valued based on quoted prices in the active markets on which the funds are traded.

Money market fund: Valued based on the quoted market prices in the active markets in which it is traded.

Common/collective trusts: Valued at the net asset value (NAV) of shares held by the Plan in the collective trust accounts at year-end determined by the trustee based on the market value of the underlying investments. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the funds will sell the investments for amounts different from the reported NAV.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2019 and 2018.

	December 31, 2019			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 158,408,825	\$ -	\$ -	\$ 158,408,825
Money market fund	53,444	-	-	53,444
Total investments in the fair value hierarchy	\$ 158,462,269	\$ -	\$ -	158,462,269
Investments measured at net asset value (a)				137,584,620
Total investments at fair value				<u>\$ 296,046,889</u>

Hibu Inc. 401(k) Profit Sharing Plan

Notes to Financial Statements

Note 4. Investments and Fair Value Measurements (Continued)

	December 31, 2018			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 135,490,186	\$ -	\$ -	\$ 135,490,186
Money market fund	49,864	-	-	49,864
Total investments in the fair value hierarchy	\$ 135,540,050	\$ -	\$ -	135,540,050
Investments measured at net asset value (a)				122,393,511
Total investments at fair value				<u>\$ 257,933,561</u>

(a) Certain investments that were measured at the NAV practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2019 and 2018.

Investment	Fair Value		Unfunded Commitment	Redemption Frequency	Redemption Notice Period
	2019	2018			
Common/collective trusts	\$ 137,584,620	\$ 122,393,511	\$ -	Daily	None

Note 5. Related-Party Transactions

Certain Plan investments are managed by Fidelity Management Trust Company, the trustee, and therefore, these transactions qualify as party-in-interest transactions.

Note 6. Plan Termination

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

Note 7. Income Tax Status

The IRS has determined and informed the Sponsor, by a letter dated May 25, 2017, that the Plan is qualified and the trust established under the Plan is tax-exempt under the appropriate sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. The Plan Administrator believes the Plan and trust are operating in a manner that did not jeopardize this tax status.

Accounting principles generally accepted in the United States of America requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more-likely-than-not would not be sustained upon examination. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Hibu Inc. 401(k) Profit Sharing Plan

Notes to Financial Statements

Note 8. Subsequent Events

Management has evaluated subsequent events through September 16, 2020, the date the financial statements were available to be issued.

Subsequent to year-end, on January 30, 2020, the World Health Organization declared the coronavirus outbreak a “Public Health Emergency of International Concern” and on March 11, 2020, declared it to be a pandemic. The pandemic in the United States and throughout the world has resulted in substantial volatility in financial markets. This has had a significant adverse impact on investment portfolios. As a result, the Plan’s investments have incurred a significant decline in fair value since December 31, 2019.

Hibu Inc. 401(k) Profit Sharing Plan**Form 5500, Schedule H, Part IV, Line 4i—Schedule of Assets (Held at End of Year)
December 31, 2019**

Description	Current Value
Money market fund, Fidelity Govt Money Market Fund *	\$ 53,444
Common/collective trusts:	
T. Rowe Price Retirement Balanced Fund	501,003
T. Rowe Price Retirement 2005 Fund	543,518
T. Rowe Price Retirement 2010 Fund	479,879
T. Rowe Price Retirement 2015 Fund	2,228,969
T. Rowe Price Retirement 2020 Fund	8,027,441
T. Rowe Price Retirement 2025 Fund	14,808,471
T. Rowe Price Retirement 2030 Fund	15,874,669
T. Rowe Price Retirement 2035 Fund	16,292,764
T. Rowe Price Retirement 2040 Fund	15,340,579
T. Rowe Price Retirement 2045 Fund	18,945,893
T. Rowe Price Retirement 2050 Fund	11,196,778
T. Rowe Price Retirement 2055 Fund	1,990,186
T. Rowe Price Retirement 2060 Fund	352,819
Prudential Stable Value Fund	20,538,850
Wellington Mid Cap Fund	10,462,801
Total common/collective trusts	137,584,620
Mutual funds:	
PIMCO Total Return Fund Institutional Class	14,718,670
Vanguard Total Intl Stock AD	2,411,675
Vanguard Total Stock Mkt IS	26,822,474
Vanguard Equity Inc ADM	11,788,048
Goldman Sachs Small Cap Value R6	5,342,388
Fidelity Diversified International K6 *	11,447,570
Oppenheimer Developing Market I	2,134,038
Fidelity Contrafund K6 *	31,527,886
Fidelity Growth Co. K *	32,963,175
DFA International Value I	452,270
JPMorgan Mid Cap Value L	13,535,304
Harding Loevner Intl Equity IS	568,297
HTFD Small Cap GR HLS IA	1,965,396
Loomis Sayles Strategic Income	1,976,224
TRP Intl. Discovery I	755,410
Total mutual funds	\$ 158,408,825

(Continued)

Hibu Inc. 401(k) Profit Sharing Plan

Form 5500, Schedule H, Part IV, Line 4i—Schedule of Assets (Held at End of Year) (Continued)
December 31, 2019

Description	Current Value
Notes receivable from participants, interest from 4.00% to 6.50% *	\$ 3,200,710
	<u>\$ 299,247,599</u>

* Represents a party in interest

The above information has been certified by Fidelity Management Trust Company, the trustee, as complete and accurate.

Hibu Inc. 401(k) Profit Sharing Plan

Financial Report
December 31, 2019

Contents

Independent auditor's report	1-2
Financial statements	
Statements of net assets available for benefits	3
Statements of changes in net assets available for benefits	4
Notes to financial statements	5-10
Supplemental schedule	
Form 5500, Schedule H, Part IV, Line 4i—Schedule of assets (held at end of year)	11-12

Independent Auditor's Report

Plan Administrator
Hibu Inc. 401(k) Profit Sharing Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Hibu Inc. 401(k) Profit Sharing Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified or provided by Fidelity Management Trust Company, the trustee of the Plan, except for comparing this 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 assets and executes transactions. The Plan Administrator has obtained certifications from the trustee as of and for the years ended December 31, 2019 and 2018, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter—Supplemental Schedule

The supplemental schedule of assets (held at end of year) as of December 31, 2019 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. The supplemental schedule is the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

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

RSM US LLP

Iowa City, Iowa
September 16, 2020

Hibu Inc. 401(k) Profit Sharing Plan

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

	2019	2018
Assets		
Investments at fair value:		
Mutual funds	\$ 158,408,825	\$ 135,490,186
Money market fund	53,444	49,864
Common/collective trusts	137,584,620	122,393,511
Total investments	296,046,889	257,933,561
Receivables:		
Notes receivable from participants	3,200,710	3,101,857
Employer contributions	1,314,735	1,457,528
Total receivables	4,515,445	4,559,385
Total assets	300,562,334	262,492,946
Liabilities, none	-	-
Net assets available for benefits	\$ 300,562,334	\$ 262,492,946

See notes to financial statements.

Hibu Inc. 401(k) Profit Sharing Plan

Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2019 and 2018

	2019	2018
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 58,144,145	\$ (21,539,718)
Interest and dividends	3,399,166	6,149,532
Total investment income (loss)	61,543,311	(15,390,186)
Contributions:		
Employer	1,329,951	1,453,553
Participants	10,523,235	10,669,349
Participant rollovers	797,061	849,452
Total contributions	12,650,247	12,972,354
Interest on notes receivable from participants	168,734	174,095
	74,362,292	(2,243,737)
Benefits paid to participants	36,015,622	32,542,004
Administrative expenses	277,282	205,123
Total deductions	36,292,904	32,747,127
Net increase (decrease)	38,069,388	(34,990,864)
Net assets available for benefits:		
Beginning of year	262,492,946	297,483,810
End of year	\$ 300,562,334	\$ 262,492,946

See notes to financial statements.

Hibu Inc. 401(k) Profit Sharing Plan

Notes to Financial Statements

Note 1. Plan Description

The following description of the Hibu Inc. 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan covering all employees of Hibu Inc. (the Sponsor). Participants enter the Plan on the first day of the month following the date of employment. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Participants enter the Plan for employer matching and profit sharing contributions on January 1 or July 1 following their enrollment date and must be employed on December 31 to receive employer contributions.

Participant accounts: Each participant's account is credited with the participant's contributions, employer matching contributions and an allocation of Plan earnings based on account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account. Participants may direct the investment of their account balances into any combination of investment options offered by the Plan.

Contributions: Once the eligibility requirements are met, and unless an employee specifically elects otherwise, participants are automatically enrolled at a 6% of compensation deferral rate, increased 1% annually up to a maximum deferral rate of 15% of compensation. Participants may elect higher elective contribution rates not to exceed the 402(g) limit. The Sponsor may, at their discretion, make matching contributions to the Plan each year. For the years ended December 31, 2019 and 2018, the Sponsor's matching percentage was equal to 25% of the first 6% of salary deferrals. In addition, the Sponsor may make discretionary profit sharing contributions to the Plan on behalf of eligible participants. The Sponsor did not make any discretionary profit sharing contributions during the years ended December 31, 2019 and 2018.

Vesting: Participants are immediately vested in their voluntary contributions, plus actual earnings thereon. Vesting in the remainder of their accounts is based on years of continuous service. A participant is 100% vested after three years of credited service.

Notes receivable from participants: Participants may borrow from their accounts a minimum of \$1,000 up to a maximum amount equal to the lesser of \$50,000 or 50% of their vested account balance. The notes are secured by the participant's account and bear interest at a rate commensurate with the local prevailing rates as determined by the Plan Administrator. Principal and interest is paid ratably through payroll deductions over a period not to exceed five years, unless the proceeds were used to acquire the participant's principal residence, in which case the term may be up to 10 years. A participant may have no more than one outstanding loan at a time. As of December 31, 2019 and 2018, participant loans include interest at rates ranging from 4.00% to 6.50%.

Payments of benefits: Upon retirement, death, disability or termination of employment, participants receive the amount credited to their accounts. The participant or beneficiary may elect to receive a lump-sum amount or installments over a specific period of time. If the participant's vested benefit in the Plan does not exceed \$1,000, the benefit will be distributed in a single lump sum as soon as administratively feasible following the event that entitles the participant to a distribution.

Forfeitures: Forfeitures of unvested account balances can be used to pay administrative expenses of the Plan or to reduce future employer contributions. No forfeitures were used to pay administrative expenses of the Plan during the years ended December 31, 2019 and 2018. Forfeitures totaling \$112,000 and \$126,204 were used to reduce employer contributions during the years ended December 31, 2019 and 2018, respectively. Unused forfeitures totaled \$59,850 and \$69,983 as of December 31, 2019 and 2018, respectively.

Hibu Inc. 401(k) Profit Sharing Plan

Notes to Financial Statements

Note 2. Significant Accounting Policies

Basis of accounting: The financial statements of the Plan are prepared on the accrual basis of accounting.

Accounting estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

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

Investment valuation and investment income: 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. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Changes in the fair value of investments are recognized when the investments appreciate or depreciate in value.

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

Payments of benefits: Benefit payments are recorded when paid.

Administrative expenses: The Plan paid administrative expenses of \$277,282 and \$205,123 for the years ended December 31, 2019 and 2018, respectively. All other expenses were paid by the Sponsor.

Hibu Inc. 401(k) Profit Sharing Plan

Notes to Financial Statements

Note 3. Information Certified or Provided by the Trustee

The following is a summary of the Plan's asset information as of and for the years ending December 31, 2019 and 2018, included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by Fidelity Management Trust Company, the trustee of the Plan, and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustee that information provided to the Plan Administrator by the trustee related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and supplemental schedule related to the following:

	December 31	
	2019	2018
Investments at fair value:		
Mutual funds	\$ 158,408,825	\$ 135,490,186
Money market fund	53,444	49,864
Common/collective trusts	137,584,620	122,393,511
	<u>\$ 296,046,889</u>	<u>\$ 257,933,561</u>
Notes receivable from participants	<u>\$ 3,200,710</u>	<u>\$ 3,101,857</u>
	Year Ended December 31	
	2019	2018
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 58,144,145	\$ (21,539,718)
Interest and dividends	3,399,166	6,149,532
	<u>\$ 61,543,311</u>	<u>\$ (15,390,186)</u>
Interest income on notes receivable from participants	<u>\$ 168,734</u>	<u>\$ 174,095</u>

Note 4. Investments and Fair Value Measurements

Accounting Standards Codification (ASC) Topic No. 820, Fair Value Measurements and Disclosures, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;

Hibu Inc. 401(k) Profit Sharing Plan

Notes to Financial Statements

Note 4. Investments and Fair Value Measurements (Continued)

- Inputs other than quoted prices that are observable for the asset or liability; and
- 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.

Following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018.

Mutual funds: Valued based on quoted prices in the active markets on which the funds are traded.

Money market fund: Valued based on the quoted market prices in the active markets in which it is traded.

Common/collective trusts: Valued at the net asset value (NAV) of shares held by the Plan in the collective trust accounts at year-end determined by the trustee based on the market value of the underlying investments. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the funds will sell the investments for amounts different from the reported NAV.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2019 and 2018.

	December 31, 2019			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 158,408,825	\$ -	\$ -	\$ 158,408,825
Money market fund	53,444	-	-	53,444
Total investments in the fair value hierarchy	<u>\$ 158,462,269</u>	<u>\$ -</u>	<u>\$ -</u>	<u>158,462,269</u>
Investments measured at net asset value (a)				<u>137,584,620</u>
Total investments at fair value				<u><u>\$ 296,046,889</u></u>

Hibu Inc. 401(k) Profit Sharing Plan

Notes to Financial Statements

Note 4. Investments and Fair Value Measurements (Continued)

	December 31, 2018			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 135,490,186	\$ -	\$ -	\$ 135,490,186
Money market fund	49,864	-	-	49,864
Total investments in the fair value hierarchy	\$ 135,540,050	\$ -	\$ -	135,540,050
Investments measured at net asset value (a)				122,393,511
Total investments at fair value				<u>\$ 257,933,561</u>

(a) Certain investments that were measured at the NAV practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2019 and 2018.

Investment	Fair Value		Unfunded Commitment	Redemption Frequency	Redemption Notice Period
	2019	2018			
Common/collective trusts	\$ 137,584,620	\$ 122,393,511	\$ -	Daily	None

Note 5. Related-Party Transactions

Certain Plan investments are managed by Fidelity Management Trust Company, the trustee, and therefore, these transactions qualify as party-in-interest transactions.

Note 6. Plan Termination

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

Note 7. Income Tax Status

The IRS has determined and informed the Sponsor, by a letter dated May 25, 2017, that the Plan is qualified and the trust established under the Plan is tax-exempt under the appropriate sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. The Plan Administrator believes the Plan and trust are operating in a manner that did not jeopardize this tax status.

Accounting principles generally accepted in the United States of America requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more-likely-than-not would not be sustained upon examination. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Hibu Inc. 401(k) Profit Sharing Plan

Notes to Financial Statements

Note 8. Subsequent Events

Management has evaluated subsequent events through September 16, 2020, the date the financial statements were available to be issued.

Subsequent to year-end, on January 30, 2020, the World Health Organization declared the coronavirus outbreak a “Public Health Emergency of International Concern” and on March 11, 2020, declared it to be a pandemic. The pandemic in the United States and throughout the world has resulted in substantial volatility in financial markets. This has had a significant adverse impact on investment portfolios. As a result, the Plan’s investments have incurred a significant decline in fair value since December 31, 2019.

Hibu Inc. 401(k) Profit Sharing Plan**Form 5500, Schedule H, Part IV, Line 4i—Schedule of Assets (Held at End of Year)
December 31, 2019**

Description	Current Value
Money market fund, Fidelity Govt Money Market Fund *	\$ 53,444
Common/collective trusts:	
T. Rowe Price Retirement Balanced Fund	501,003
T. Rowe Price Retirement 2005 Fund	543,518
T. Rowe Price Retirement 2010 Fund	479,879
T. Rowe Price Retirement 2015 Fund	2,228,969
T. Rowe Price Retirement 2020 Fund	8,027,441
T. Rowe Price Retirement 2025 Fund	14,808,471
T. Rowe Price Retirement 2030 Fund	15,874,669
T. Rowe Price Retirement 2035 Fund	16,292,764
T. Rowe Price Retirement 2040 Fund	15,340,579
T. Rowe Price Retirement 2045 Fund	18,945,893
T. Rowe Price Retirement 2050 Fund	11,196,778
T. Rowe Price Retirement 2055 Fund	1,990,186
T. Rowe Price Retirement 2060 Fund	352,819
Prudential Stable Value Fund	20,538,850
Wellington Mid Cap Fund	10,462,801
Total common/collective trusts	137,584,620
Mutual funds:	
PIMCO Total Return Fund Institutional Class	14,718,670
Vanguard Total Intl Stock AD	2,411,675
Vanguard Total Stock Mkt IS	26,822,474
Vanguard Equity Inc ADM	11,788,048
Goldman Sachs Small Cap Value R6	5,342,388
Fidelity Diversified International K6 *	11,447,570
Oppenheimer Developing Market I	2,134,038
Fidelity Contrafund K6 *	31,527,886
Fidelity Growth Co. K *	32,963,175
DFA International Value I	452,270
JPMorgan Mid Cap Value L	13,535,304
Harding Loevner Intl Equity IS	568,297
HTFD Small Cap GR HLS IA	1,965,396
Loomis Sayles Strategic Income	1,976,224
TRP Intl. Discovery I	755,410
Total mutual funds	\$ 158,408,825

(Continued)

Hibu Inc. 401(k) Profit Sharing Plan

Form 5500, Schedule H, Part IV, Line 4i—Schedule of Assets (Held at End of Year) (Continued)
December 31, 2019

Description	Current Value
Notes receivable from participants, interest from 4.00% to 6.50% *	\$ 3,200,710
	<u>\$ 299,247,599</u>

* Represents a party in interest

The above information has been certified by Fidelity Management Trust Company, the trustee, as complete and accurate.

