Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2019

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
PEPE MOTORS CORP. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1994

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)
PEPE MOTORS CORP.

50 BANK STREET
WHITE PLAINS, NY 10606

2b Employer Identification Number (EIN)
13-2667611

2c Plan Sponsor's telephone number
914-220-0612

2d Business code (see instructions)
441110

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.	10/08/2020	JOSEPH PEPE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	
5 Total number of participants at the beginning of the plan year	**5**	501
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	436
a(2) Total number of active participants at the end of the plan year	**6a(2)**	420
b Retired or separated participants receiving benefits	**6b**	2
c Other retired or separated participants entitled to future benefits	**6c**	82
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	504
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	504
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	263
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

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

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

A Name of plan
PEPE MOTORS CORP. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PEPE MOTORS CORP.

D Employer Identification Number (EIN)
13-2667611

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

CAPITAL GROUP RETIREMENT PLAN SVCS.

82-4555287

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

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

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

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

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

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

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

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

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

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

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

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

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

FIELDPOINT PRIVATE SECURITIES LLC

257 RIVERSIDE AVE 1ST FLOOR
WESTPORT, CT 06880-4822

(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	INVESTMENT ADVISOR	9503	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CAPITAL GROUP RETIREMENT PLAN SVCS.

82-4555287

(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?
64 52 60 62 25 49 72 37	RECORDKEEPER	4112	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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
PEPE MOTORS CORP. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PEPE MOTORS CORP.

D Employer Identification Number (EIN)
13-2667611

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)	3396	0
(2) Participant contributions	1b(2)	586	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	10501	1395
(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)	377421	362284
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)		
(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)	9689786	11836608
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)	0	0
	(2) Employer real property	1d(2)	0	0
e	Buildings and other property used in plan operation	1e	0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f	10081690	12200287
	Liabilities			
g	Benefit claims payable	1g	0	0
h	Operating payables	1h		
i	Acquisition indebtedness	1i	0	0
j	Other liabilities	1j	44880	77582
k	Total liabilities (add all amounts in lines 1g through1j)	1k	44880	77582
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	10036810	12122705

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	0	
	(B) Participants	2a(1)(B)	999529	
	(C) Others (including rollovers)	2a(1)(C)	204341	
	(2) Noncash contributions	2a(2)	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1203870
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	522	
	(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)	21306	
	(F) Other	2b(1)(F)	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		21828
	(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)	473911	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		473911
	(3) Rents	2b(3)		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
	(B) Other	2b(5)(B)	0	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1539552
c Other income	2c		796
d Total income. Add all **income** amounts in column (b) and enter total	2d		3239957
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1140447	
(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)		1140447
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: **(1)** Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	13615	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	0	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		13615
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1154062
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2085895
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [ ] Unmodified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: D'AMBROZIO, NEWMAN & CO LLP **(2)** EIN: 13-3911657

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

2019

This Form is Open to Public Inspection.

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

A Name of plan
PEPE MOTORS CORP. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PEPE MOTORS CORP.

D Employer Identification Number (EIN)
13-2667611

Part I Distributions

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

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

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

EIN(s): 20-3691658

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

PEP'E MOTORS CORPORATION 401(K) PLAN

December 31, 2019 and 2018

CONTENTS

	Page
Independent Auditor's Report	1
Financial Statements:	
Statement of Net Assets Available for Benefits December 31, 2019 and 2018	2
Statement of Changes in Net Assets Available for Benefits For the Years Ended December 31, 2019 and 2018	3
Notes to Financial Statements	4 - 10
SUPPLEMENTARY INFORMATION	
Schedule of Assets (Held at End of Year)	11

D'AMBROZIO, NEWMAN & CO., LLP CERTIFIED PUBLIC ACCOUNTANTS
245 SAW MILL RIVER ROAD, HAWTHORNE, NY 10532-1526 • 914-773-1700 (FAX)914-773-0518

INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of
the Pepe Motors Corporation 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Pepe Motors Corporation 401(k) Plan, which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statements of changes in net assets available for benefits for the 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 audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note C, which was certified by American Funds Capital Bank and Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification 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

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 are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

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

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

D'Ambrozio, Newman & Co., LLP

D'Ambrozio, Newman & Co., LLP
Hawthorne, NY
September 30, 2020

PEP'E MOTORS CORPORATION 401(K) PLAN

Statement of Net Assets Available for Benefits

December 31, 2019 and 2018

	2019	2018
ASSETS		
Investments:		
At fair value:		
Cash-money market fund	$ 1,395	$ 10,501
Mutual funds		
American Funds Capital Bank and Trust Company (Contract #345112)	11,836,608	9,689,786
Total Investments	11,838,003	9,700,287
Receivables:		
Participants' contributions	-	586
Employer contributions	-	3,396
Notes receivable from participants'	362,284	377,421
Total Receivables	362,284	381,403
TOTAL ASSETS	12,200,287	10,081,690
LIABILITIES		
Excess contributions payable	77,582	44,880
TOTAL LIABILITIES	77,582	44,880
NET ASSETS AVAILABLE FOR BENEFITS	$ 12,122,705	$ 10,036,810

See Independent Auditor's Report and Accompanying Notes

PEP'E MOTORS CORPORATION 401(K) PLAN

Statement of Changes in Net Assets Available for Benefits

For the Years Ended December 31, 2019 and 2018

	2019	2018
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	$ 1,539,552	$ (912,935)
Dividends	473,911	433,242
Interest	522	599
Other income	796	408
	2,014,781	(478,686)
Interest income on notes receivable from participants'	21,306	17,586
Contributions:		
Participants	999,529	904,625
Corrective-employer	-	3,396
Rollovers	204,341	110,193
Total Income	3,239,957	557,114
Deductions From Net Assets Attributed to:		
Benefit payments to participants	1,140,447	897,452
Administrative expenses	13,615	4,725
Total Deductions	1,154,062	902,177
Net Increase (Decrease) in Net Assets Available for Benefits	2,085,895	(345,063)
Net Assets available for benefits - Beginning of year	10,036,810	10,381,873
Net Assets available for benefits - End of year	$ 12,122,705	$ 10,036,810

PEP'E MOTORS CORPORATION 401(K) PLAN

Notes to Financial Statements

December 31, 2019 and 2018

A. **Description of Plan**

The following description of the Pep'e Motors Corporation 401(k) Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more comprehensive description of the Plan's provisions.

1) *General.* The Plan is a defined-contribution plan covering all full-time employees of the Company who have three months of service and are age twenty-one or older. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

2) *Contributions.* Each year, participants may contribute up to 100 percent of pretax annual compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. Contributions are subject to certain IRS limitations.

3) *Participant Accounts.* Each participant's account is credited with the participant's contribution and allocations of Plan earnings, and charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

4) *Vesting.* Participants are immediately vested in their contributions plus actual earnings thereon.

5) *Investment Options*. Upon enrollment in the Plan, a participant may direct employee contributions in various percent increments in any of several mutual fund investment options. Participants may change their investment options in their self directed brokerage accounts.

6) *Participant Notes Receivable*. Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50 percent of their vested account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the participant notes fund. Loan terms range from one to five years or up to fifteen years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with the prime rate published in the Wall Street Journal plus 1%. Principal and interest are paid ratably through weekly payroll deductions.

7) *Payment of Benefits.* On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or as an annuity. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

8) *Forfeited Accounts.* At December 31, 2019 and 2018, there was $1,395 and $10,501, respectively in the forfeiture account. Amounts will be used to reduce future expenses.

B. Summary of Accounting Policies

Basis of Accounting
The financial statements of the Plan are prepared under the accrual method of accounting, whereby income is recorded when earned and expenses are recorded when incurred.

Investment Valuation Income Recognition
The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See note F for discussion of fair value measurements.
Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

In May 2015, the Financial Accounting Standards Board (FASB) issued ASU 2015-07, Fair Value Measurement (Topic 820) Disclosures for Investments in Certain Entities that Calculate Net Asset Value per Share or Its Equivalent, which removes the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. The ASU was effective for the Plan on January 1, 2017. Management has determined based on the expanded definition of Readily Determinable Fair Value Per ASU 2015-10, Technical Corrections and Improvements, that net asset value of the mutual funds does not qualify as a practical expedient and such investments should continue to be included in the fair value hierarchy.

Payment of Benefits
Benefits are recorded when paid.

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

Subsequent Events
Management evaluated subsequent events for potential disclosure in or adjustment to the Plan's financial statements through September 30, 2020, the date the financial statements were available to be issued. On March 11, 2020, the World Health Organization (WHO) declared the COVID-19 outbreak a pandemic. In response, the Families First Coronavirus Response Act (FFCRA) and the Coronavirus Aid, Relief and Economic Security Act (CARES) were enacted in March 2020. The Acts, among other things, contain numerous tax, emergency funding and other provisions that affect certain provisions of the Plan. In April of 2020, the Plan authorized changing distribution and loan administrative provisions as allowed by the CARES Act. The Plan continues to evaluate the impact of the CARES Act on its Plan provisions, operations and cash flows.

Estimates
The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities, and the disclosure of contingent assets and liabilities, if any, at the date of the financial statements, and additions to and deductions from net assets available for benefits during the period. Actual results could differ from those estimates.

Notes Receivable from Participants
Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2019 and 2018.

Excess Contributions Payable
Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2019 excess contributions to the applicable participants prior to March 15, 2020. See Notes L and M for discussion on the 2018 excess contributions payable.

Other Income
Other income consists of uncashed checks for 2019 and 2018.

Concentration of Credit Risk
Financial instruments that potentially subject the Plan to concentrations of credit risk are part of the holdings in Plan's investments. Management believes that American Funds Capital Bank and Trust Company maintains the Plan's investments with high credit quality institutions and attempts to limit the credit exposure to any particular investment.

Financial Instruments
The financial instruments shown as assets in the statements of net assets available for benefits are traditional in nature. Investments in mutual funds, which are recorded on a trade-date basis are carried at fair value in accordance with Accounting Standards Codification 820, "Fair Value Measurements and Disclosures" (ASU 820). The carrying value of all other financial instruments , including receivables and payables, approximate their fair values.

C. Investment Contract

In July 2016, the Plan converted its investment contract with John Hancock Life Insurance Company of New York into an investment contract with American Funds Capital Bank and Trust Company (American Funds). Plan investments held by American Funds, which consist primarily of mutual funds, are stated at fair value. Fair value of shares of mutual funds represents the net asset value of such shares as of the close of business at the end of the period.
The following is a summary of the Plan's investment information as of December 31, 2019 and 2018 and for the years then ended, included in the Plan's financial statements and supplemental schedules, that was prepared by, or derived from, information prepared by American Funds, the trustee of the Plan, and furnished to the Plan management. The Plan management has obtained certifications from the trustee that such information is complete and accurate. Accordingly as permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) 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 the information which appears throughout the financial statements and supplemental schedules related to the following assets at December 31, 2019 and 2018:

	2019	2018
Investments:		
Cash-money market fund	$ 1,395	$ 10,501
Mutual funds	$ 11,836,608	$ 9,689,786
Receivables:		
Notes receivable from participants'	$ 362,284	$ 377,421
Investment Income:		
Net appreciation (depreciation) in fair value of investments	$ 1,539,552	$ (912,935)
Dividends	$ 473,911	$ 433,242
Interest	$ 522	$ 599
Other income	$ 796	$ 408
Interest income on notes receivable from participants'	$ 21,306	$ 17,586

D. Plan Termination

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

E. Tax Status

The IRS has determined and informed the Company by a letter dated March 31, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter , the Plan administrator and Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

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

F. Investments and Fair Value Measurements

The Fair Value Measurements Topic of the FASB Accounting Standards Codification establishes 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 fair value hierarchy under FASB ASC 820, Fair Value Measurement, are briefly 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 and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

Cash-money market fund: Valued at the daily closing price as reported by the fund. The money market fund is an open-end mutual fund that is registered with the SEC .This fund is required to publish their daily net asset value and to transact at that price. The money market fund held by the Plan is deemed to be actively traded.

Mutual Funds: Shares of mutual funds are valued at quoted market prices, which represent the net asset value of shares held by the Plan at year end. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC .These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The following table presents information about the Plan's assets measured at fair value on a recurring basis as of December 31, 2019 and 2018.

	Assets Measured at Fair Value-2019			
	Level 1	Level 2	Level 3	Total
Cash-money market fund	$ 1,395	$ -	$ -	$ 1,395
Mutual funds	$ 11,836,608	$ -	$ -	$ 11,836,608
	$ 11,838,003	$ -	$ -	$ 11,838,003

	Assets Measured at Fair Value-2018			
	Level 1	Level 2	Level 3	Total
Cash-money market fund	$ 10,501	$ -	$ -	$ 10,501
Mutual funds	$ 9,689,786	$ -	$ -	$ 9,689,786
	$ 9,700,287	$ -	$ -	$ 9,700,287

G. Risks and Uncertanties

The plan invests in various investments. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect participant account balances and the amounts reported in the statement of net assets available for benefits. The current economic climate due to COVID-19 has increased the degree of uncertainty.

H. Unallocated Assets and Liabilities

The total value of participants account balances as of December 31, 2019 and 2018 consist of the investments at fair value. Amounts relating to cash, participants' contributions receivable, employer contributions receivable, notes receivable from participants, and excess contributions payable are not reflected in the participants account balances but are reflected in the net assets available for benefits per the financial statements. The following is a reconciliation of net assets available for benefits per the financial statements to the total value of participant account balances maintained by American Funds Capital Bank and Trust Company:

	2019	2018
Net assets available for benefits per the financial statements	$ 12,122,705	$ 10,036,810
Unallocated liabilities per financial statements:		
Excess contributions payable	77,582	44,880
Unallocated assets per financial statements:		
Cash (forfeiture account)	(1,395)	(10,501)
Participants contributions receivable	-	(586)
Employer contributions receivable	-	(3,396)
Notes receivable from participants	(362,284)	(377,421)
	(363,679)	(391,904)
Total value of participants account balances	$ 11,836,608	$ 9,689,786

I. Related Party Transactions and Party-In-Interest Transactions

The Plan's investments are managed by American Funds Capital Bank and Trust Company. American Funds Capital Bank and Trust Company is the trustee and record keeper for the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees related to the administration of notes receivable from participants and quarterly account maintenance are included in administrative expenses. The Plan Sponsor pays directly any other fees related to the Plan's operations.
The above mentioned party-in-interest transactions are exempt from the prohibited transaction rules.

J. Delinquent Employee Deferral Transmittals

During 2018, the Company erroneously failed to remit certain employee deferrals and loan repayments to the Plan aggregating $623. These deferrals and loan repayments are included in the Plans receivables at December 31, 2018. The Company computed the lost earnings on these 2018 deferrals and loan repayments and subsequently remitted the deferrals and loan repayments and made a contribution for lost earnings to the Plan. Thus, the delinquent contributions and loan repayments were fully corrected in June 2019, outside the Voluntary Fiduciary Correction Program (VFCP), in accordance with VFCP guidelines.

K. Operational Defect

During the year ended December 31, 2018, it was discovered that certain provisions of the Plan were not properly applied in the daily operation of the Plan. On October 22, 2018 the Company acquired an automobile dealership (see Note N) whose employees were credited for service under their predecessor employer. Inadvertantly these employees were not offered participation in the Plan until January 1, 2019. The plan administrator determined the affected participants and deposited a Qualified Nonelective Contribution in the amount of $3,396 into the Plan on April 12, 2019 to make the affected participants and the Plan whole, including interest, which is included in the financial statements in contributions receivable as of December 31, 2018.

L. Excess Contributions Payable

As of December 31, 2019, the Plan had recorded excess contributions payable of $77,582. $77,117 of this amount relates to the failed average deferral percentage for the 2019 Plan year. As of December 31, 2019, refunds payable to highly compensated employees included employee contributions of $63,603, as increased for related investment income of $13,514. In addition, amounts payable to participants included $465 ($375 of employee contributions plus investment income of $90) for contributions in excess of amounts allowed by the IRS. These amounts are recorded as a liability with a corresponding reduction to 2019 contributions. The Plan distributed the 2019 excess contributions to the participants prior to March 15, 2020.

As of December 31, 2018, the Plan had recorded excess contributions payable of $44,880. $44,115 of this amount relates to the failed average deferral percentage for the 2018 Plan year. As of December 31, 2018, refunds payable to highly compensated employees included employee contributions of $46,379, as decreased for related investment losses of $2,264. In addition, amounts payable to participants included $765 ($821 of employee contributions less investment losses of $56) for contributions in excess of amounts allowed by the IRS. These amounts are recorded as a liability with a corresponding reduction to 2018 contributions.

M. Nonexempt Party-In-Interest Transactions

For the Plan year 2018, the Company had not remitted certain partcipant contributions and loan repayments to the Plan within the time frame specified by the Department of Labor's Regulation 29 (CFR 2510.3-102), thus constituting nonexempt transactions between the Plan and the Company.
In June 2019, the Company filed IRS form 5330 to report and pay an excise tax of $4,638 with respect to the 2018 delinquent remittances of excess contributions due to the participants as required pursuant to Section 4975 of the Code.

N. Plan Amendment

Effective November 1, 2018, the Plan was amended to provide service credit for eligibility and vesting for individuals employed by Pepé Fine Automobiles, Ltd., a new division of the Company formed in 2018. Pepé Fine Automobiles, Ltd. purchased the assets of CMS Volkswagen Holdings LLC (CMS) on October 22, 2018. The employees of CMS became employees of the Company as of the acquisition date and subsequently participants in the Plan.

SUPPLEMENTARY INFORMATION

PEP'E MOTORS CORPORATION 401(K) PLAN

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

December 31, 2019

EIN: 13-2667611
Plan Number: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investments, including maturity date, rate of interest, collateral, par, or maturity value	(d)Cost	(e)Current Value
Participant Loans				
*	American Funds Capital Bank and Trust Company	Participant Loans - Rates of Interest between 4.5%-6.5% and Various Maturity Dates	$ 362,139	$ 362,284
			$ 362,139	$ 362,284
				Line 1c(8)(b)
Mutual Funds				
*	American Funds Capital Bank and Trust Company	American Century Equity Income-A	$ 28,876	$ 29,669
*	American Funds Capital Bank and Trust Company	American Funds 2010 Target Date	26,525	28,270
*	American Funds Capital Bank and Trust Company	American Funds 2015 Target Date	236,520	252,045
*	American Funds Capital Bank and Trust Company	American Funds 2020 Target Date	1,708,458	1,838,643
*	American Funds Capital Bank and Trust Company	American Funds 2025 Target Date	1,434,062	1,607,735
*	American Funds Capital Bank and Trust Company	American Funds 2030 Target Date	1,515,420	1,701,266
*	American Funds Capital Bank and Trust Company	American Funds 2035 Target Date	1,070,484	1,262,591
*	American Funds Capital Bank and Trust Company	American Funds 2040 Target Date	861,310	1,008,950
*	American Funds Capital Bank and Trust Company	American Funds 2045 Target Date	1,034,946	1,223,282
*	American Funds Capital Bank and Trust Company	American Funds 2050 Target Date	1,001,117	1,151,306
*	American Funds Capital Bank and Trust Company	American Funds 2055 Target Date	303,253	343,960
*	American Funds Capital Bank and Trust Company	American Funds 2060 Target Date	37,848	42,074
*	American Funds Capital Bank and Trust Company	American Funds American Balanced	29,649	31,357
*	American Funds Capital Bank and Trust Company	American Funds Bond Fund of America	47,013	47,777
*	American Funds Capital Bank and Trust Company	American Funds EuroPacific	13,554	15,019
*	American Funds Capital Bank and Trust Company	American Funds Fundamental	29,776	30,893
*	American Funds Capital Bank and Trust Company	American Funds Growth Fund of America	199,067	210,432
*	American Funds Capital Bank and Trust Company	American Funds New World Fund	66,110	79,633
*	American Funds Capital Bank and Trust Company	American Funds US Govt Money Market	30,948	30,948
*	American Funds Capital Bank and Trust Company	Blackrock Multi-Asset Income	95,883	96,340
*	American Funds Capital Bank and Trust Company	Clearbridge Aggressive Growth	157,943	141,091
*	American Funds Capital Bank and Trust Company	Clearbridge Appreciation	66,311	72,587
*	American Funds Capital Bank and Trust Company	Eaton Vance Income Fund of Boston	737	741
*	American Funds Capital Bank and Trust Company	Federated Strategic Value Dividend	149,829	143,548
*	American Funds Capital Bank and Trust Company	Federated Ultrashort Bond Fund	46,231	46,579
*	American Funds Capital Bank and Trust Company	Franklin Utilities		
*	American Funds Capital Bank and Trust Company	Invesco Oppenheimer International Growth	112,250	121,265
*	American Funds Capital Bank and Trust Company	Neuberger Berman Small Cap Growth	858	858
*	American Funds Capital Bank and Trust Company	iShares S&P 500 Index	137,686	164,704
*	American Funds Capital Bank and Trust Company	iShares Russell 2000 Small-Cap Index	71,433	73,639
*	American Funds Capital Bank and Trust Company	Lord Abbett Short Duration Income	39,509	39,406
			$ 10,553,606	$ 11,836,608
				Line 1c(13)(b)
Interest Bearing Cash				
*	American Funds Capital Bank and Trust Company	American Funds US Govt Money Market	$ 1,381	$ 1,395
			$ 1,381	$ 1,395
				Line 1c(1)(b)

* Party-In-Interest to the Plan

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Pepe Motors Corp. 401(k) Plan

01-JAN-19 to 31-DEC-19

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
1REREX			13,553.72	15,018.81
1RGAEX			199,067.33	210,431.75
1RNWEX			66,109.54	79,632.72
1SHRAX			157,942.70	141,090.91
1SHAPX			66,311.24	72,587.28
1NSNAX			857.54	857.71
1OIGAX			112,250.12	121,265.01
1RFNEX			29,775.91	30,893.08
1BSPAX			137,686.27	164,703.53
1MDSKX			71,432.56	73,638.80
1SVAAX			149,829.27	143,547.49
1TWEAX			28,876.21	29,669.23
1RLBEX			29,648.94	31,357.35
1RBFEX			47,012.75	47,777.05
1BAICX			95,882.72	96,340.25
1EVIBX			737.46	741.04
1FULAX			46,230.80	46,579.17
1LDLKX			39,508.76	39,406.37
1RADXX			30,948.04	30,948.04
1RDATX			26,524.92	28,270.42
1RDBTX			236,519.78	252,044.48
1RDCTX			1,708,458.42	1,838,643.28
1RDDTX			1,434,061.83	1,607,734.76
1RDETX			1,515,420.48	1,701,265.77
1RDFTX			1,070,484.47	1,262,591.25
1RDGTX			861,310.35	1,008,950.00
1RDHTX			1,034,945.99	1,223,282.29
1RDITX			1,001,117.24	1,151,306.27
1RDJTX			303,253.01	343,960.08
1RDKTX			37,848.05	42,074.37
			10,553,606.42	**11,836,608.56**
PARTICIPANT LOANS	VARIOUS	4.500-6.500	362,138.78	362,284.27
FORFEITURES			1,381.02	1,394.52

Attachment to Form 5500, Schedule H, Part 4, Item I
EIN # 132667611

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Pepe Motors Corp. 401(k) Plan

01-JAN-19 to 31-DEC-19

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE

LEGEND

INVESTMENT OPTION:

1REREX	American Funds EuroPacific Gr R4	1RGAEX	American Funds Growth Fund of Amer R4
1RNWEX	American Funds New World Fund R4	1SHRAX	ClearBridge Aggressive Growth A
1SHAPX	ClearBridge Appreciation A	1NSNAX	Neuberger Berman Small Cap Growth A
1OIGAX	Invesco Oppenheimer Int'l Growth A	1RFNEX	American Funds Fundamental Investors R4
1BSPAX	iShares S&P 500 Index A	1MDSKX	iShares Russell 2000 Small-Cap Index A
1SVAAX	Federated Strategic Value Dividend A	1TWEAX	American Century Equity Income - A
1RLBEX	American Funds American Balanced R4	1RBFEX	American Funds Bond Fund of Amer R4
1BAICX	BlackRock Multi-Asset Income Investor A	1EVIBX	Eaton Vance Income Fund of Boston A
1FULAX	Federated Ultrashort Bond Fund A	1LDLKX	Lord Abbett Short Duration Income R4
1RADXX	American Funds US Govt Money Market R4	1RDATX	American Funds 2010 Target Date Fund R4
1RDBTX	American Funds 2015 Target Date Fund R4	1RDCTX	American Funds 2020 Target Date Fund R4
1RDDTX	American Funds 2025 Target Date Fund R4	1RDETX	American Funds 2030 Target Date Fund R4
1RDFTX	American Funds 2035 Target Date Fund R4	1RDGTX	American Funds 2040 Target Date Fund R4
1RDHTX	American Funds 2045 Target Date Fund R4	1RDITX	American Funds 2050 Target Date Fund R4
1RDJTX	American Funds 2055 Target Date Fund R4	1RDKTX	American Funds 2060 Target Date Fund R4

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year
CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year