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.)
- ☒ 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
ARIES GLOBAL LOGISTICS, INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1998

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)
ARIES GLOBAL LOGISTICS, INC.

365 FRANKLIN AVENUE
FRANKLIN SQUARE, NY 11010

2b Employer Identification Number (EIN)
23-2800243

2c Plan Sponsor's telephone number
215-703-0844

2d Business code (see instructions)
488510

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2020	LAURA AMICO
	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**	142
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)**	79
a(2) Total number of active participants at the end of the plan year	**6a(2)**	97
b Retired or separated participants receiving benefits	**6b**	1
c Other retired or separated participants entitled to future benefits	**6c**	10
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	108
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	108
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	104
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	3
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 2J 2F 2G 2K 2T 3D

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)	[X] Insurance	**(1)**	[X] 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) [X] 1 **A** (Insurance Information)

(4) [X] **C** (Service Provider Information)

(5) [X] **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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
ARIES GLOBAL LOGISTICS, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ARIES GLOBAL LOGISTICS, INC.

D Employer Identification Number (EIN)
23-2800243

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
04-1590850	65935	RM 84004	108	01/01/2019	12/31/2019

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid
21145	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

CADARET GRANT AGENCY INC
ONE LINCOLN CENTER 5TH FL
SYRACUSE, NY 13202

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	**(d)** Purpose	**(e)** Organization code
21145			4

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	**(d)** Purpose	**(e)** Organization code

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	7351269

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY CONTRACT

b	Balance at the end of the previous year			7b	703497
c	Additions: (1) Contributions deposited during the year	7c(1)	640860		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	19959		
	(4) Transferred from separate account	7c(4)	65173		
	(5) Other (specify below)	7c(5)	318228		
	▶ LN INT, LN PRIN, ROLLOVER				
	(6) Total additions			7c(6)	1044220
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	1747717
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	143814		
	(2) Administration charge made by carrier	7e(2)	70		
	(3) Transferred to separate account	7e(3)	943604		
	(4) Other (specify below)	7e(4)	650		
	▶ LN DISTRIB				
	(5) Total deductions			7e(5)	1088138
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	659579

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

a ☐ Health (other than dental or vision) **b** ☐ Dental **c** ☐ Vision **d** ☐ Life insurance

e ☐ Temporary disability (accident and sickness) **f** ☐ Long-term disability **g** ☐ Supplemental unemployment **h** ☐ Prescription drug

i ☐ Stop loss (large deductible) **j** ☐ HMO contract **k** ☐ PPO contract **l** ☐ Indemnity contract

m ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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
ARIES GLOBAL LOGISTICS, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ARIES GLOBAL LOGISTICS, INC.

D Employer Identification Number (EIN)
23-2800243

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

MASSACHUSETTS MUTUAL LIFE INS. CO.

04-1590850

(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?
49 52 60 62 63 64 68 72	CONTRACT ADMINISTRATOR	1258	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

THE PARAGON ALLIANCE GROUP, LLC

23-3044062

(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?
13	THIRD PARTY ADMINISTRATOR	0	Yes [X] No [ ]	Yes [ ] No [X]	5488	Yes [ ] No [X]

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

AMERICAN CENTURY

43-1819235

(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?
52	INVESTMENT PROVIDER	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] 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)

AMERICAN FUNDS

95-1411037

(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?
52	INVESTMENT PROVIDER	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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

AMERICAN FUNDS

52-0792143

(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?
52	INVESTMENT PROVIDER	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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

AMERICAN FUNDS

66-0793788

(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?
52	INVESTMENT PROVIDER	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] 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)

FRANKLINTEMPLETON

22-2894171

(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?
52	INVESTMENT PROVIDER	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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

INVESCO

22-3849391

(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?
52	INVESTMENT PROVIDER	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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

JANUS HENDERSON

84-0592523

(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?
52	INVESTMENT PROVIDER	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] 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)

MFS INVESTMENT MANAGEMENT

04-2468583

(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?
52	INVESTMENT PROVIDER	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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

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

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

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

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
THE PARAGON ALLIANCE GROUP, LLC	13	5488

(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.
MASSACHUSETTS MUTUAL LIFE INS. CO. 04-1590850	EXPENSE REIMBURSEMENT TO THIRD PARTY

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	63 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.
INT'L NEW DISCOVERY MFS 04-2468583	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	72 52	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.
PREM U.S. GOVT MONEY MRKT BARINGS 04-3212059	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	63 72 52	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.
MM S&P 500 INDEX NORTHERN TRUST 04-3410047	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	63 72 52	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.
PREMIER SM CAP OPPS INVESCO 04-3424705	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	63 72 52	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.
PREMIER DIVERSIFIED BOND BARINGS 04-3464165	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	63 72 52	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.
SELECT SM CP GR WELLINGTONINV 04-3464205	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	63 72 52	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.
SELECT MID CAP GR TRPFRONTIER 04-3512596	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	63 72 52	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.
PREMIER HIGH YIELD BARINGS 04-3520009	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	63 72 52	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.
PREMIER DISCIPLINED VAL BARINGS 04-3539083	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	63 72 52	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.
PREMIER DISCIPLINED GRTH BARINGS 04-3539084	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	63 72 52	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.
SELECT TRPLS BLUE CHIP GROWTH 04-3556992	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	63 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.
MUTUAL SHARES FRANKLIN 22-2894171	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	63 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.
REAL ESTATE INVESCO OPPENHEIMER 22-3849391	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	63 72 52	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.
SELECT METWEST TOTAL RETURN BOND 27-2377446	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	49	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.
MILLENNIUM TRUST COMPANY, LLC 36-4400066	REFERRAL FEE

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	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.
EQUITY GROWTH AMERICAN CENTURY 43-1819235	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	63 72 52	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.
PREMIER MAIN STREET INVESCO 51-0529328	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	63 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.
GROWTH AMERICA AMERICAN 52-0792143	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	63 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.
WASHINGTON MUTUAL INVS AMERICAN 66-0793788	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	63 72 52	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.
MM SEL T. ROWE PRICE RET 2010 82-3355639	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	63 72 52	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.
MM SEL T. ROWE PRICE RET 2020 82-3396442	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	63 72 52	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.
MM SEL T. ROWE PRICE RET 2030 82-3430358	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	63 72 52	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.
MM SEL T. ROWE PRICE RET 2040 82-3451779	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	63 72 52	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.
MM SEL T. ROWE PRICE RET 2050 82-3481715	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	63 72 52	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.
MM SEL T. ROWE PRICE RET BAL 82-3533944	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MASSACHUSETTS MUTUAL LIFE INS. CO.	63 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.
MID CAP VALUE JANUS HENDERSON 84-0592523	BASIS POINTS * PLAN ASSETS

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
MASSACHUSETTS MUTUAL LIFE INS. CO.	63 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.
EUROPACIFIC GROWTH AMERICAN 95-1411037	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
AMERICAN CENTURY	52	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.
EQUITY GROWTH AMERICAN CENTURY 43-1819235	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
AMERICAN FUNDS	52	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.
EUROPACIFIC GROWTH AMERICAN 95-1411037	BASIS POINTS * PLAN ASSETS

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
AMERICAN FUNDS	52	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.
GROWTH AMERICA AMERICAN 52-0792143	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
AMERICAN FUNDS	52	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.
WASHINGTON MUTUAL INVS AMERICAN 66-0793788	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FRANKLINTEMPLETON	52	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.
MUTUAL SHARES FRANKLIN 22-2894171	BASIS POINTS * PLAN ASSETS

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
INVESCO	52	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.
REAL ESTATE INVESCO OPPENHEIMER 22-3849391	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
JANUS HENDERSON	52	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.
MID CAP VALUE JANUS HENDERSON 84-0592523	BASIS POINTS * PLAN ASSETS

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MFS INVESTMENT MANAGEMENT	52	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.
INT'L NEW DISCOVERY MFS 04-2468583	BASIS POINTS * PLAN ASSETS

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

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
ARIES GLOBAL LOGISTICS, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
ARIES GLOBAL LOGISTICS, INC.

D Employer Identification Number (EIN)
23-2800243

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE:	SIA-A1 SELECT TRP/LS BLUE CHIP GROW		
b Name of sponsor of entity listed in (a):	MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN	04-1590850-000	**d** Entity code	P
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	813476		

a Name of MTIA, CCT, PSA, or 103-12 IE:	SIA-AC SELECT SM CP GR		
b Name of sponsor of entity listed in (a):	MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN	04-1590850-000	**d** Entity code	P
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	176976		

a Name of MTIA, CCT, PSA, or 103-12 IE:	SIA-AG PREM U.S. GOVT MONEY MRKT		
b Name of sponsor of entity listed in (a):	MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN	04-1590850-000	**d** Entity code	P
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	8		

a Name of MTIA, CCT, PSA, or 103-12 IE:	SIA-AP PREMIER DIVERSIFIED BOND		
b Name of sponsor of entity listed in (a):	MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN	04-1590850-000	**d** Entity code	P
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	169839		

a Name of MTIA, CCT, PSA, or 103-12 IE:	SIA-AT SELECT MID CAP GR		
b Name of sponsor of entity listed in (a):	MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN	04-1590850-000	**d** Entity code	P
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	621107		

a Name of MTIA, CCT, PSA, or 103-12 IE:	SIA-AX MM S&P 500 INDEX		
b Name of sponsor of entity listed in (a):	MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN	04-1590850-000	**d** Entity code	P
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	723942		

a Name of MTIA, CCT, PSA, or 103-12 IE:	SIA-C2 REAL ESTATE		
b Name of sponsor of entity listed in (a):	MASSACHUSETTS MUTUAL LIFE INSURANCE		
c EIN-PN	04-1590850-000	**d** Entity code	P
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	74276		

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-F5 PREMIER MAIN STREET

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 355239

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-HH PREMIER HIGH YIELD

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 74636

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-HT PREMIER DISCIPLINED VAL

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 109568

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-HU PREMIER DISCIPLINED GRTH

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 175893

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-IW GROWTH AMERICA

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 70843

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-NM PREMIER SM CAP OPPS

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 121694

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-RT MM SEL T. ROWE PRICE RET BAL

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 90-0342299-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 144164

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-ST MM SEL T. ROWE PRICE RET 201

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 90-0342299-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 333192

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-TH EUROPACIFIC GROWTH

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 290354

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-TI MID CAP VALUE

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 90-0342299-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 105942

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-TJ WASHINGTON MUTUAL INVS

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 115834

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-TR INT'L NEW DISCOVERY

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 111970

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-TV MUTUAL SHARES

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 68951

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-UT MM SEL T. ROWE PRICE RET 205

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 90-0342299-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 132894

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-VT MM SEL T. ROWE PRICE RET 202

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 90-0342299-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 686824

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-WJ EQUITY GROWTH

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 141701

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-WZ SELECT METWEST TOTAL RETURN

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 04-1590850-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 175833

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-XT MM SEL T. ROWE PRICE RET 203

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 90-0342299-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1012533

a Name of MTIA, CCT, PSA, or 103-12 IE: SIA-ZT MM SEL T. ROWE PRICE RET 204

b Name of sponsor of entity listed in (a): MASSACHUSETTS MUTUAL LIFE INSURANCE

c EIN-PN 90-0342299-000	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 543581

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

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
ARIES GLOBAL LOGISTICS, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ARIES GLOBAL LOGISTICS, INC.

D Employer Identification Number (EIN)
23-2800243

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	105142	162276
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	5302666	7351269
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	703497	659580
(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)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	6111305	8173125
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	6111305	8173125

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)	57286	
	(B) Participants	2a(1)(B)	583574	
	(C) Others (including rollovers)	2a(1)(C)	248606	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		889466
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	7936	
	(F) Other	2b(1)(F)	19959	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		27895
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	0	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		1377116
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		0
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		2294477
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	231399	
(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)		231399
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	1258	
(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)		1258
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		232657
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2061820
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: LEAF, MIELE, MANGANELLI, FORTUNATO **(2)** EIN: 22-3491267

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
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
ARIES GLOBAL LOGISTICS, INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ARIES GLOBAL LOGISTICS, INC.

D Employer Identification Number (EIN)
23-2800243

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): 04-1590850

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** 0

b Enter the amount contributed by the employer to the plan for this plan year **6b** 0

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** 0

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_____

Financial Statements

ARIES GLOBAL LOGISTICS, INC. 401(k) PLAN

December 31, 2019

ARIES GLOBAL LOGISTICS, INC.
401(k) PLAN
YEAR ENDED
DECEMBER 31, 2019

CONTENTS

	Page
Independent Auditors' Report	**1 – 2**
Statements of Net Assets Available for Benefits	**3**
Statement of Changes in Net Assets Available for Benefits	**4**
Notes to Financial Statements	**5 – 13**
Supplementary Information *	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) December 31, 2019	**14**

* **Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.**

INDEPENDENT AUDITORS' REPORT

**To the Administrative Committee of
Aries Global Logistics, Inc. 401(k) Plan**

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Aries Global Logistics, Inc. 401(k) Plan, which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statement of changes in net assets available for benefits for the year ended December 31, 2019, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Massachusetts Mutual Life Insurance Company ("MassMutual"), the trustee of the Plan, except for comparing such 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 December 31, 2019 and 2018, and for the year ended December 31, 2019, that the information provided to the plan administrator by the trustee is complete and accurate.

NEW YORK, NY | FAIRFIELD, NJ Leaf, Miele, Manganelli, Fortunato & Engel, PLLC Certified Public Accountants | www.leafsaltzman.com
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INTEGRA INTERNATIONAL

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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, 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 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.

Leaf, Miele, Manganelli, Fortunato & Engel, LLC
Certified Public Accountants

Fairfield, New Jersey
October 2, 2020

ARIES GLOBAL LOGISTICS, INC. 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AT

	DECEMBER 31,	
	2019	2018
ASSETS		
Investments:		
Pooled separate accounts at fair value	$ 7,351,261	$ 5,302,666
Guaranteed interest account at contract value	659,588	703,497
Total investments	8,010,849	6,006,163
Receivables:		
Notes receivable from participants	162,276	105,142
Total Assets	$ 8,173,125	$ 6,111,305
NET ASSETS AVAILABLE FOR BENEFITS	$ 8,173,125	$ 6,111,305

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

ARIES GLOBAL LOGISTICS, INC. 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED
DECEMBER 31, 2019

Additions:		
Investment income:		
Dividends	**$**	**7,936**
Interest		**19,959**
Net apreciation in fair value of investments		**1,369,180**
Total		**1,397,075**
Interest income on notes receivable from participants		**7,936**
Contributions:		
Employer		**57,286**
Participants		**583,574**
Rollover		**248,606**
Total		**889,466**
Total Additions		**2,294,477**
Deductions:		
Benefits paid to participants		**231,399**
Administrative expenses		**1,258**
Total Deductions		**232,657**
Net increase		**2,061,820**
Net Assets Available For Benefits - Beginning		**6,111,305**
Net Assets Available For Benefits - End	**$**	**8,173,125**

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

ARIES GLOBAL LOGISTICS, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
AT
DECEMBER 31, 2019 AND 2018

NOTE 1 – DESCRIPTION OF PLAN

The following description of Aries Global Logistics, Inc. (the "Company" or "Employer") 401(k) 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 that covers all of the employees of Aries Global Logistics, Inc. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was adopted effective January 1, 1998. The Plan administrator is responsible for oversight of the Plan.

A brief summary of the principal plan provisions is as follows:

a. *Contributions and Eligibility*– The employee may begin participating under the Plan with three months of service and attaining age 21 or older upon reaching the entry date. Each year, participants may contribute up to 100% of pretax annual compensation (the "Deferral Contribution"), as defined in the Plan, not to exceed annual statutory amounts. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans.

The Plan also permits eligible current employees to fund Roth accounts subject to the same rights and limitations as a regular Deferral Contribution.

Participants direct the investment of their contributions into various investment options offered by the Plan.

At any time, the employee may complete a salary deferral agreement to select an alternative deferral amount or to elect not to defer under the Plan.

The Employer at the option of the Company's management may elect to make employer contributions as follows: based on matching the participants' Deferral Contribution ("Employer Matching Contributions") or allocated based on eligible employee compensation ("Employer Discretionary Profit-Sharing Contributions"). In addition, Employer Matching Contributions match participant age 50 and over catch-up contributions.

In addition, the Plan's eligibility requirements by nature of contribution are as follows:

a. *Employee Deferral Contribution* - At least age 21 and 3 months of service.

b. *Employer Matching and Profit Sharing Contributions* - the employee is eligible for matching contributions only if they make Deferral Contributions. Effective January 1, 2016, the Employer elected to match 100% of employees' deferred contributions up to 10% of an employee's compensation. In addition, the Company has the discretion to make additional Employer Discretionary Profit-Sharing contributions to the

NOTE 1 – DESCRIPTION OF THE PLAN (CONTINUED)

a. ***Contributions and Eligibility (Continued):***

b. ***Employer Matching and Profit Sharing Contributions (Continued)*** **- Plan, subject to statutory limitations. Any employer contribution and the earnings thereon are also subject to direction by the participants.**

Additionally, for purposes of the discretionary profit-sharing contribution component, eligible participants share in the allocation regardless of service completed during the Plan Year or employment status on the last day of the Plan Year.

b. ***Entry Date:*** **Is the first date of the Plan year quarter coinciding with or next following the date the employee satisfies the eligibility requirements.**

c. ***Break in Service Rule*** **–If the employee terminates employment and is rehired, the employee may lose credit for prior service under the Plan's break in service rules if the employee gains re-employment after a 5-year consecutive break in service. For eligibility purposes, the employee will have a break in service if the employee is not employed with the employer for a period of at least twelve consecutive months. However, if the employee is absent from work for certain leaves of absence such as a maternity or paternity leave, the twelve consecutive month period beginning on the first anniversary of the first date of such absence will not constitute a break in service.**

d. ***Rollovers*** **- At the discretion of the Administrator, once the employee becomes a participant, or if the employee is eligible within the waiting period, the employee may be permitted to deposit into the Plan, distributions the employee has received from other plans and certain IRA's. The employee is always 100% vested in the employee's rollover account. However, in-plan Roth rollover contributions are not permitted.**

e. ***Normal Retirement*** **– Age 65.**

f. ***Early Retirement*** **– No early retirement provision provided.**

g. ***Death, Total and Permanent Disability*** **– Automatically become 100% vested.**

h. ***Termination*** **- If employment is terminated, participant may elect to receive a distribution of the vested account balance in the Plan.**

NOTE 1 – DESCRIPTION OF THE PLAN (CONTINUED)

i. ***Participant Accounts*** **–**

Each participant's account is credited with (a) the participant's contribution, (b) allocations of the Employer's matching contribution and profit sharing contribution, if any, (c) rollover contributions, if any, and (d) Plan earnings; and charged with (a) distributions made to the participant and (b) allocation of administrative expenses that are paid by the Plan. Allocations are based on participant's 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.

j. ***Vesting*** **- Participants are 100% vested in all their accounts attributable to salary deferrals (including catch up contributions) and rollover contributions plus actual earnings thereon. Company matching contributions and profit-sharing contributions (plus actual earnings thereon) are subject to the following vesting schedule:**

Years of Service	Vested Percentage
Less than 1	0%
1	20%
2	40%
3	60%
4	80%
5	100%

k. ***Payment of Benefits*** **– On termination of service, participants may elect to have their benefits paid as a single lump sum, paid as a direct rollover to another qualified plan or individual retirement account, or distributed in partial withdrawals or installments. Termination of service may result from death of the participant, total disability of the participant, retirement, or termination of employment. In the event of a death of a participant prior to retirement, 100% of the participant's account will be paid to their beneficiary in either a lump sum or installments over a period of not more than the assumed life expectancy of the beneficiary. In the event of total and permanent disability of a participant, he or she will be entitled to 100% of their account balance in the form of a distribution.**

l. ***In-Service Distributions*** **– Participants 59½ and older may be entitled to receive in-service distributions, which directly reduce the value of the benefits the participant will receive at retirement. Such distributions may be requested from the participant's salary deferral or rollover contribution accounts, which are always 100% vested.**

m. ***Hardship Distributions*** **– A participant may withdraw money for financial hardship, if the participant satisfies certain conditions, which would directly reduce the value of the benefits at retirement. A participant may request a hardship distribution only from the salary deferral accounts and the rollover contributions, which are always 100% vested. In the event the participant receives a hardship distribution, the participant would not be allowed to make salary deferrals for a period of six (6) months after receipt of the hardship distribution.**

NOTE 1 – DESCRIPTION OF THE PLAN (CONTINUED)

n. *Notes Receivable From Participants* – Participants may borrow from their participant accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested interest from their voluntary contributions and Company matching contributions plus actual earnings thereon. The loans are secured by the balance in the participant's account and bear interest at the prime rate posted on the first day of the month in which the loan originated plus 1%. Generally, the term of the loan may not exceed five (5) years. However, if the loan is for the purchase of the participant's principal residence, the administrator may permit a longer repayment term. The interest rate on all outstanding loans at December 31, 2019 range from 4.5% to 6.5%. Each participant is permitted a maximum of one (1) loan at any one time. Principal and interest is paid ratably through semi-monthly payroll deductions.

o. *Forfeited Accounts* – Participant accounts are 100% vested in their salary deferral contribution at all times. Employer contributions are subject to a vesting schedule. That means that the participant is not entitled (or "vested") in all contributions until the participant has been employed with the Company for a specified period of time.

Forfeitures may be used by the Plan to pay administrative expenses or to reduce any Employer contributions. At December 31, 2019 and 2018, forfeited non-vested accounts totaled $0 and $411, respectively. Also, in 2019, employer contributions were reduced by $1,480 from forfeited non-vested accounts.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting:

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

Use of Estimates:

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition:

Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract value, See Note 5). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by the investment advisers and trustee. See Note 4 for discussion of fair value measurements.

The Plan's interest in the pooled separate accounts are valued at the net asset value (NAV) of the units in each of the respective funds which is used as a practical expedient to measure fair value (see Note 4).

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Notes Receivable From Participants:

Notes receivable from participants are measured at their unpaid principal balance, plus any accrued but unpaid interest when material. Interest income is recorded on the accrual basis. Interest earned on loans is allocated to the participant account as loan payments are made to that account.

The Plan administrator must identify each calendar quarter any participant loan that is in default. The participant then has until the end of the following calendar quarter to pay the overdue amount. If not paid, a taxable distribution of the unpaid loan balance, plus accrued interest, will be declared. Taxable loan distributions also occur when a participant separates from service and does not repay an outstanding loan balance. Taxable loan distributions are considered deemed distributions and are included in benefits paid to participants in the period they occur.

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.

Payment of Benefits:

Benefits are recorded when paid in accordance with the terms of the Plan.

Administrative Expenses:

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

***Subsequent Events*:**

The Plan has evaluated subsequent events through October 2, 2020, the date the financial statements were available to be issued (See Note 10).

NOTE 3 – CERTIFIED INVESTMENTS

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants held at December 31, 2019 and 2018, and the net appreciation in fair value of investments, dividends, and interest income for the year ended December 31, 2019, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Massachusetts Mutual Life Insurance Company ("MassMutual"), the trustee of the Plan.

NOTE 4 – FAIR VALUE MEASUREMENTS

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (Level 3). 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.

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

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

Level 2 - **Inputs to the valuation methodology include:**

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

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

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

The Plan's valuation methods used to measure fair value of its investments may produce fair values that may not be indicative of a future sale, or reflective of future fair values. The use of different methods to determine the fair value of investments could result in different estimates of fair value at the reporting date.

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

NOTE 4 – FAIR VALUE MEASUREMENTS (CONTINUED)

Pooled Separate Investment Accounts: are measured using the unit value calculated based on the net asset value ("NAV") of the underlying pool of securities. The NAV is based on the fair value of the underlying investments held by each fund typically (mutual funds with Level 1 quoted net asset values). The balance of participation units credited to the account, multiplied by the current participation-unit value, equals the amount of equity account assets held on behalf of the participant at any given time. The participation -unit value is adjusted periodically, usually each business day, to reflect investment results under the separate account. Purchases and sales also may occur daily within these accounts. As of December 31, 2019, there were no unfunded commitments. Should the Plan initiate a full redemption on any of the pooled separate investment accounts, the redemption period is immediate.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2019 and 2018.

	Assets at Fair Value as of December 31, 2019			
	(Level 1)	(Level 2)	(Level 3)	Total
Investments measured at NAV *				
Pooled separate accounts	$ -	$ -	$ -	$ 7,351,261

	Assets at Fair Value as of December 31, 2018			
	(Level 1)	(Level 2)	(Level 3)	Total
Investments measured at NAV *				
Pooled separate accounts	$ -	$ -	$ -	$ 5,302,657

***Pooled separate accounts, measured at fair value using the net asset value ("NAV") per share (or its equivalent) practical expedient, have not been categorized 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 amounts presented in the statements of net assets for benefits.**

NOTE 5 – GUARANTEED INTEREST ACCOUNT (GIA) AT CONTRACT VALUE

Fully benefit-responsive investment contracts, such as those held in the MassMutual GIA (the "GIA"), are reported at contract value in the statements of net assets available for benefits, totaling $659,588 and $703,497 as of December 31, 2019 and 2018, respectively, pursuant to Accounting Standards Update ("ASU") No. 2015-12. Contract value is the relevant measure for fully benefit-responsive investment contracts because it represents the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

Contract value, as reported to the plan by MassMutual, represents contributions made to a contract, plus earnings, less participant withdrawals and administrative expenses. Participants in fully benefit-responsive contracts may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The guaranteed interest rate of the GIA averaged 3% for 2019 and may be reset semiannually. The rate is based on the investment results of the retirement segment of MassMutual's general investment account but may not be less than the minimum guaranteed rate, which is determined by a formula based upon the prevailing U.S. Treasury rate, and may never be less than 1%.

The Plan's ability to receive amounts due is dependent on MassMutual's ability to meet its financial obligations. MassMutual's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events limit the ability of the Plan to transact at contract value with MassMutual. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination); (2) breach of contract; or (3) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with MassMutual and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow MassMutual to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) a breach of material obligation under the contract, (2) a material misrepresentation, and (3) a material amendment to the agreement without the consent of MassMutual.

NOTE 6 – PLAN TERMINATION

Although it has not expressed any interest 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 become 100% vested in their Employer contributions.

NOTE 7 – TAX STATUS

The Plan has adopted a Volume Submitter Profit Sharing Plan with CODA plan document. The Volume Submitter Plan received a favorable opinion letter from the IRS on March 31, 2014. The letter states the Volume Submitter Plan is designed in accordance with applicable sections of the IRC.

NOTE 7 – TAX STATUS (CONTINUED)

Although the Plan has been amended since the date of the letter, the Plan Administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirement 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 (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by federal and state tax authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 – RISKS AND UNCERTAINTIES

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

NOTE 9 – PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are in holdings managed by MassMutual, the Plan's trustee. Accordingly, these transactions qualify as party-in-interest transactions.

The Plan issues notes to participants, which are secured by the balances in the participants' accounts. These transactions also qualify as party-in-interest transactions.

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

NOTE 10 – SUBSEQUENT EVENTS

The Coronavirus Aid, Relief, and Economic Security (CARES) Act was signed into law on March 27, 2020. Effective April 17, 2020, the Plan adopted the provisions of the CARES Act related to Required Minimum Distributions (RMDs), which are generally required for participants who have reached age 70 ½ and beneficiaries of deceased participants. The CARES Act waives the requirement to take RMDs that would otherwise be due in 2020. The Plan will not distribute the 2020 RMD unless the participant elects to receive it. The full impact of the CARES Act is unknown at this time.

SUPPLEMENTARY INFORMATION

ARIES GLOBAL LOGISTICS, INC.
401(k) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2019

Employer Identification Number: 23-2800243
Plan Number: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
**	Mass Mutual - Guaranteed Interest Account	Guaranteed Interest Account	*	659,588
	Sel MetWest Total Return Bond	Pooled Separate Investment Account	*	175,833
	Premier Discpl Val Fd (Barings)	Pooled Separate Investment Account	*	109,568
	S&P 500 Index (Northrn Trst)	Pooled Separate Investment Account	*	723,943
	Prem Discipl Grth (Barings)	Pooled Separate Investment Account	*	175,893
	Prm OppenheimrFds Sm Cp Opp	Pooled Separate Investment Account	*	121,694
	Mutual Shares (Franklin)	Pooled Separate Investment Account	*	68,951
	Sel Wellington / OFI Sm Cp Gr	Pooled Separate Investment Account	*	176,976
	Sel Mid Cap Gr (TRP/Frontier)	Pooled Separate Investment Account	*	621,107
	Int'l New Discovery (MFS)	Pooled Separate Investment Account	*	111,970
	Real Estate (OFI)	Pooled Separate Investment Account	*	74,276
	Eqty Grth (Am Century)	Pooled Separate Investment Account	*	141,701
	Prm Dvrsfd Bond (Barings)	Pooled Separate Investment Account	*	169,839
	Prm High Yield (Barings)	Pooled Separate Investment Account	*	74,636
	Prm Main Street (OFI Inst)	Pooled Separate Investment Account	*	355,239
	Washington Mut Invs (American)	Pooled Separate Investment Account	*	115,834
	MidCap Value (Janus Henderson)	Pooled Separate Investment Account	*	105,941
	EuroPacific Growth (American)	Pooled Separate Investment Account	*	290,354
	Growth America (American)	Pooled Separate Investment Account	*	70,843
	Sel T. Rowe Price Ret 2010	Pooled Separate Investment Account	*	333,191
	Sel T. Rowe Price Ret 2020	Pooled Separate Investment Account	*	686,824
	Sel T. Rowe Price Ret 2030	Pooled Separate Investment Account	*	1,012,533
	Sel T. Rowe Price Ret 2040	Pooled Separate Investment Account	*	543,581
	Sel T. Rowe Price Ret 2050	Pooled Separate Investment Account	*	132,894
	Sel T. Rowe Price Ret Bal	Pooled Separate Investment Account	*	144,164
	Sel TRP/LS Blue Chip Growth	Pooled Separate Investment Account	*	813,476
**	Participant Loans	4.5%-6.5%	-0-	162,276
		Total Assets (held at end of year)		$ 8,173,125

NOTE: * Cost information has not been provided as all investments are participant directed
** Represents party-in-interest

A Name of Plan	B Three-digit plan Number
Aries Global Logistics, Inc. 401(k) Plan	**001**
C Plan sponsor's name as shown on line 2a of Form 5500	**D Employer Identification Number**
Aries Global Logistics, Inc.	**232800243**

Schedule C Formula Description and/or EIC Statement Description

Service Provider Name	Service Provider EIN	Service Provider Address	Formula / EIC Statement
American Century	431819235		American Century received estimated Investment Management Fees of 0.66% with respect to plan assets held in the Equity Growth (American Century) separate account (SIA-WJ).
American Funds	520792143		American Funds received estimated Investment Management Fees of 0.27% with respect to plan assets held in the Growth America (American) separate account (SIA-IW).
American Funds	951411037		American Funds received estimated Investment Management Fees of 0.41% with respect to plan assets held in the EuroPacific Growth (American) separate account (SIA-TH).
American Funds	660793788		American Funds received estimated Investment Management Fees of 0.23% with respect to plan assets held in the Washington Mutual Invs (American) separate account (SIA-TJ).
FranklinTempleton	222894171		Franklin Templeton received estimated Investment Management Fees of 0.66% with respect to plan assets held in the Mutual Shares (Franklin) separate account (SIA-TV).
Invesco	223849391		Invesco received estimated Investment Management Fees of 0.88% with respect to plan assets held in the Real Estate (Invesco Oppenheimer) separate account (SIA-C2).
Janus Henderson	840592523		Janus Henderson received estimated Investment Management Fees of 0.56% with respect to plan assets held in the Mid Cap Value (Janus Henderson) separate account (SIA-TI).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual provided the Plan with the required written disclosure for float revenue received by MassMutual.
Massachusetts Mutual Life Insurance Company	041590850		MassMutual received estimated 12b-1 Fees of 0.50% with respect to plan assets held in the Mutual Shares (Franklin) separate account (SIA-TV).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual received estimated 12b-1 Fees of 0.50% with respect to plan assets held in the Int'l New Discovery (MFS) separate account (SIA-TR).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual received estimated 12b-1 Fees of 0.75% with respect to plan assets held in the Growth America (American) separate account (SIA-IW).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual received estimated Sub-TA Fees of 0.25% with respect to plan assets held in the Mutual Shares (Franklin) separate account (SIA-TV).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual received estimated Sub-TA Fees of 0.25% with respect to plan assets held in the Int'l New Discovery (MFS) separate account (SIA-TR).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual received estimated Sub-TA Fees of 0.35% with respect to plan assets held in the Growth America (American) separate account (SIA-IW).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual received estimated 12b-1 Fees of 0.25% with respect to plan assets held in the Premier High Yield (Barings) separate account (SIA-HH).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual received estimated 12b-1 Fees of 0.50% with respect to plan assets held in the MM Sel T. Rowe Price Ret Bal separate account (SIA-RT).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual received estimated 12b-1 Fees of 0.25% with respect to plan assets held in the Premier Main Street (Invesco) separate account (SIA-F5).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual received estimated 12b-1 Fees of 0.25% with respect to plan assets held in the Premier Sm Cap Opps (Invesco) separate account (SIA-NM).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual received estimated 12b-1 Fees of 0.50% with respect to plan assets held in the MM Sel T. Rowe Price Ret 2010 separate account (SIA-ST).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual received estimated 12b-1 Fees of 0.50% with respect to plan assets held in the MM Sel T. Rowe Price Ret 2020 separate account (SIA-VT).
Massachusetts Mutual Life Insurance Company	041590850		MassMutual received estimated 12b-1 Fees of 0.50% with respect to plan assets held in the MM Sel T. Rowe Price Ret 2030 separate account (SIA-XT).
Massachusetts Mutual Life Insurance	041590850		MassMutual received estimated 12b-1 Fees of 0.50% with respect to plan assets held in

Massachusetts Mutual Life Insurance Company (MassMutual), 1295 State Street, Springfield, Massachusetts 01111-0001.

Company		the MM Sel T. Rowe Price Ret 2040 separate account (SIA-ZT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated 12b-1 Fees of 0.50% with respect to plan assets held in the MM Sel T. Rowe Price Ret 2050 separate account (SIA-UT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated 12b-1 Fees of 0.75% with respect to plan assets held in the EuroPacific Growth (American) separate account (SIA-TH).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated 12b-1 Fees of 0.25% with respect to plan assets held in the Select TRP LS Blue Chip Growth separate account (SIA-A1).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of 0.35% with respect to plan assets held in the EuroPacific Growth (American) separate account (SIA-TH).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated 12b-1 Fees of 0.25% with respect to plan assets held in the Mid Cap Value (Janus Henderson) separate account (SIA-TI).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated 12b-1 Fees of 0.25% with respect to plan assets held in the Select MetWest Total Return Bond separate account (SIA-WZ).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated 12b-1 Fees of 0.25% with respect to plan assets held in the Select Mid Cap Gr (TRP Frontier) separate account (SIA-AT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated 12b-1 Fees of 0.25% with respect to plan assets held in the Select Sm Cp Gr (Wellington Inv) separate account (SIA-AC).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of 0.25% with respect to plan assets held in the Mid Cap Value (Janus Henderson) separate account (SIA-TI).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated 12b-1 Fees of 0.25% with respect to plan assets held in the MM S&P 500 Index (Northern Trust) separate account (SIA-AX).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated 12b-1 Fees of 0.25% with respect to plan assets held in the Premier Disciplined Val (Barings) separate account (SIA-HT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated 12b-1 Fees of 0.25% with respect to plan assets held in the Real Estate (Invesco Oppenheimer) separate account (SIA-C2).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated 12b-1 Fees of 0.75% with respect to plan assets held in the Washington Mutual Invs (American) separate account (SIA-TJ).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of 0.35% with respect to plan assets held in the Equity Growth (American Century) separate account (SIA-WJ).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated 12b-1 Fees of 0.25% with respect to plan assets held in the Premier Disciplined Grth (Barings) separate account (SIA-HU).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated 12b-1 Fees of 0.25% with respect to plan assets held in the Premier Diversified Bond (Barings) separate account (SIA-AP).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of 0.30% with respect to plan assets held in the Real Estate (Invesco Oppenheimer) separate account (SIA-C2).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Sub-TA Fees of 0.35% with respect to plan assets held in the Washington Mutual Invs (American) separate account (SIA-TJ).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 0.15% with respect to plan assets held in the MM Sel T. Rowe Price Ret Bal separate account (SIA-RT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 0.35% with respect to plan assets held in the Premier High Yield (Barings) separate account (SIA-HH).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 0.15% with respect to plan assets held in the MM Sel T. Rowe Price Ret 2010 separate account (SIA-ST).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 0.15% with respect to plan assets held in the MM Sel T. Rowe Price Ret 2020 separate account (SIA-VT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 0.15% with respect to plan assets held in the MM Sel T. Rowe Price Ret 2030 separate account (SIA-XT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 0.15% with respect to plan assets held in the MM Sel T. Rowe Price Ret 2040 separate account (SIA-ZT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 0.15% with respect to plan assets held in the MM Sel T. Rowe Price Ret 2050 separate account (SIA-UT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 0.35% with respect to plan assets held in the Premier Main Street (Invesco) separate account (SIA-F5).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 0.35% with respect to plan assets held in the Premier Sm Cap Opps (Invesco) separate account (SIA-NM).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 0.35% with respect to plan assets held in the Select TRP LS Blue Chip Growth separate account (SIA-A1).

Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 0.20% with respect to plan assets held in the Select MetWest Total Return Bond separate account (SIA-WZ).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 0.35% with respect to plan assets held in the Select Mid Cap Gr (TRP Frontier) separate account (SIA-AT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 0.35% with respect to plan assets held in the Select Sm Cp Gr (Wellington Inv) separate account (SIA-AC).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 0.25% with respect to plan assets held in the MM S&P 500 Index (Northern Trust) separate account (SIA-AX).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 0.35% with respect to plan assets held in the Premier Disciplined Val (Barings) separate account (SIA-HT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 0.35% with respect to plan assets held in the Premier Disciplined Grth (Barings) separate account (SIA-HU).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 0.35% with respect to plan assets held in the Premier Diversified Bond (Barings) separate account (SIA-AP).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Administrative Fees of 0.10% with respect to plan assets held in the Prem U.S. Govt Money Mrkt (Barings) separate account (SIA-AG).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Investment Management Fees of 0.34% with respect to plan assets held in the MM Sel T. Rowe Price Ret Bal separate account (SIA-RT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Investment Management Fees of 0.47% with respect to plan assets held in the Premier High Yield (Barings) separate account (SIA-HH).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Investment Management Fees of 0.37% with respect to plan assets held in the MM Sel T. Rowe Price Ret 2010 separate account (SIA-ST).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Investment Management Fees of 0.43% with respect to plan assets held in the MM Sel T. Rowe Price Ret 2020 separate account (SIA-VT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Investment Management Fees of 0.50% with respect to plan assets held in the MM Sel T. Rowe Price Ret 2030 separate account (SIA-XT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Investment Management Fees of 0.54% with respect to plan assets held in the MM Sel T. Rowe Price Ret 2040 separate account (SIA-ZT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Investment Management Fees of 0.55% with respect to plan assets held in the Premier Main Street (Invesco) separate account (SIA-F5).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Investment Management Fees of 0.56% with respect to plan assets held in the MM Sel T. Rowe Price Ret 2050 separate account (SIA-UT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Investment Management Fees of 0.58% with respect to plan assets held in the Premier Sm Cap Opps (Invesco) separate account (SIA-NM).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Investment Management Fees of 0.61% with respect to plan assets held in the Select TRP LS Blue Chip Growth separate account (SIA-A1).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Investment Management Fees of 0.30% with respect to plan assets held in the Select MetWest Total Return Bond separate account (SIA-WZ).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Investment Management Fees of 0.68% with respect to plan assets held in the Select Mid Cap Gr (TRP Frontier) separate account (SIA-AT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Investment Management Fees of 0.80% with respect to plan assets held in the Select Sm Cp Gr (Wellington Inv) separate account (SIA-AC).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Investment Management Fees of 0.09% with respect to plan assets held in the MM S&P 500 Index (Northern Trust) separate account (SIA-AX).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Investment Management Fees of 0.45% with respect to plan assets held in the Premier Disciplined Val (Barings) separate account (SIA-HT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Investment Management Fees of 0.37% with respect to plan assets held in the Premier Diversified Bond (Barings) separate account (SIA-AP).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Investment Management Fees of 0.45% with respect to plan assets held in the Premier Disciplined Grth (Barings) separate account (SIA-HU).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual received estimated Investment Management Fees of 0.35% with respect to plan assets held in the Prem U.S. Govt Money Mrkt (Barings) separate account (SIA-AG).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to MM Sel T. Rowe Price Ret Bal separate account (SIA-RT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to MM Sel T. Rowe Price Ret 2010

Massachusetts Mutual Life Insurance Company (MassMutual), 1295 State Street, Springfield, Massachusetts 01111-0001.

		separate account (SIA-ST).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to MM Sel T. Rowe Price Ret 2020 separate account (SIA-VT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to MM Sel T. Rowe Price Ret 2030 separate account (SIA-XT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to MM Sel T. Rowe Price Ret 2040 separate account (SIA-ZT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to MM Sel T. Rowe Price Ret 2050 separate account (SIA-UT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to Premier Main Street (Invesco) separate account (SIA-F5).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to Premier Sm Cap Opps (Invesco) separate account (SIA-NM).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to Select TRP LS Blue Chip Growth separate account (SIA-A1).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to Select Mid Cap Gr (TRP Frontier) separate account (SIA-AT).
Massachusetts Mutual Life Insurance Company	041590850	MassMutual provided the plan with the required written disclosure for soft dollar compensation received by the subadviser with respect to Select Sm Cp Gr (Wellington Inv) separate account (SIA-AC).
Massachusetts Mutual Life Insurance Company	041590850	Millennium Trust Company, LLC paid MassMutual a one-time referral fee of: $40 for balances of $500 or greater, $10 for balances from $75 to less than $500, and $0 for balances below $75 for IRA rollovers processed before 4/1/19.
Massachusetts Mutual Life Insurance Company	041590850	Millennium Trust Company, LLC paid MassMutual a one-time referral fee of: $50 for balances of $10,000 or greater, $40 for balances $500 to $10,000, $20 for balances $100 to $500, $0 for balances below $100 for IRA rollovers processed 4/1/19 or later.
MFS Investment Management	042468583	MFS Investment Management received estimated Investment Management Fees of 0.87% with respect to plan assets held in the Int'l New Discovery (MFS) separate account (SIA-TR).

Financial Statements

ARIES GLOBAL LOGISTICS, INC. 401(k) PLAN

December 31, 2019

ARIES GLOBAL LOGISTICS, INC.
401(k) PLAN
YEAR ENDED
DECEMBER 31, 2019

CONTENTS

	Page
Independent Auditors' Report	**1 – 2**
Statements of Net Assets Available for Benefits	**3**
Statement of Changes in Net Assets Available for Benefits	**4**
Notes to Financial Statements	**5 – 13**
Supplementary Information *	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) December 31, 2019	**14**

* **Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.**

INDEPENDENT AUDITORS' REPORT

**To the Administrative Committee of
Aries Global Logistics, Inc. 401(k) Plan**

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Aries Global Logistics, Inc. 401(k) Plan, which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statement of changes in net assets available for benefits for the year ended December 31, 2019, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Massachusetts Mutual Life Insurance Company ("MassMutual"), the trustee of the Plan, except for comparing such 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 December 31, 2019 and 2018, and for the year ended December 31, 2019, that the information provided to the plan administrator by the trustee is complete and accurate.

NEW YORK, NY | FAIRFIELD, NJ Leaf, Miele, Manganelli, Fortunato & Engel, PLLC Certified Public Accountants | www.leafsaltzman.com
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INTEGRA INTERNATIONAL

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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, 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 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.

Leaf, Miele, Manganelli, Fortunato & Engel, LLC
Certified Public Accountants

Fairfield, New Jersey
October 2, 2020

ARIES GLOBAL LOGISTICS, INC. 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AT

	DECEMBER 31,	
	2019	2018
ASSETS		
Investments:		
Pooled separate accounts at fair value	$ 7,351,261	$ 5,302,666
Guaranteed interest account at contract value	659,588	703,497
Total investments	8,010,849	6,006,163
Receivables:		
Notes receivable from participants	162,276	105,142
Total Assets	$ 8,173,125	$ 6,111,305
NET ASSETS AVAILABLE FOR BENEFITS	$ 8,173,125	$ 6,111,305

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

ARIES GLOBAL LOGISTICS, INC. 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED
DECEMBER 31, 2019

Additions:		
Investment income:		
Dividends	**$**	**7,936**
Interest		**19,959**
Net apreciation in fair value of investments		**1,369,180**
Total		**1,397,075**
Interest income on notes receivable from participants		**7,936**
Contributions:		
Employer		**57,286**
Participants		**583,574**
Rollover		**248,606**
Total		**889,466**
Total Additions		**2,294,477**
Deductions:		
Benefits paid to participants		**231,399**
Administrative expenses		**1,258**
Total Deductions		**232,657**
Net increase		**2,061,820**
Net Assets Available For Benefits - Beginning		**6,111,305**
Net Assets Available For Benefits - End	**$**	**8,173,125**

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

ARIES GLOBAL LOGISTICS, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
AT
DECEMBER 31, 2019 AND 2018

NOTE 1 – DESCRIPTION OF PLAN

The following description of Aries Global Logistics, Inc. (the "Company" or "Employer") 401(k) 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 that covers all of the employees of Aries Global Logistics, Inc. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was adopted effective January 1, 1998. The Plan administrator is responsible for oversight of the Plan.

A brief summary of the principal plan provisions is as follows:

a. *Contributions and Eligibility*– The employee may begin participating under the Plan with three months of service and attaining age 21 or older upon reaching the entry date. Each year, participants may contribute up to 100% of pretax annual compensation (the "Deferral Contribution"), as defined in the Plan, not to exceed annual statutory amounts. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans.

The Plan also permits eligible current employees to fund Roth accounts subject to the same rights and limitations as a regular Deferral Contribution.

Participants direct the investment of their contributions into various investment options offered by the Plan.

At any time, the employee may complete a salary deferral agreement to select an alternative deferral amount or to elect not to defer under the Plan.

The Employer at the option of the Company's management may elect to make employer contributions as follows: based on matching the participants' Deferral Contribution ("Employer Matching Contributions") or allocated based on eligible employee compensation ("Employer Discretionary Profit-Sharing Contributions"). In addition, Employer Matching Contributions match participant age 50 and over catch-up contributions.

In addition, the Plan's eligibility requirements by nature of contribution are as follows:

a. *Employee Deferral Contribution* - At least age 21 and 3 months of service.

b. *Employer Matching and Profit Sharing Contributions* - the employee is eligible for matching contributions only if they make Deferral Contributions. Effective January 1, 2016, the Employer elected to match 100% of employees' deferred contributions up to 10% of an employee's compensation. In addition, the Company has the discretion to make additional Employer Discretionary Profit-Sharing contributions to the

NOTE 1 – DESCRIPTION OF THE PLAN (CONTINUED)

a. ***Contributions and Eligibility (Continued):***

b. ***Employer Matching and Profit Sharing Contributions (Continued)*** **- Plan, subject to statutory limitations. Any employer contribution and the earnings thereon are also subject to direction by the participants.**

Additionally, for purposes of the discretionary profit-sharing contribution component, eligible participants share in the allocation regardless of service completed during the Plan Year or employment status on the last day of the Plan Year.

b. ***Entry Date:*** **Is the first date of the Plan year quarter coinciding with or next following the date the employee satisfies the eligibility requirements.**

c. ***Break in Service Rule*** **–If the employee terminates employment and is rehired, the employee may lose credit for prior service under the Plan's break in service rules if the employee gains re-employment after a 5-year consecutive break in service. For eligibility purposes, the employee will have a break in service if the employee is not employed with the employer for a period of at least twelve consecutive months. However, if the employee is absent from work for certain leaves of absence such as a maternity or paternity leave, the twelve consecutive month period beginning on the first anniversary of the first date of such absence will not constitute a break in service.**

d. ***Rollovers*** **- At the discretion of the Administrator, once the employee becomes a participant, or if the employee is eligible within the waiting period, the employee may be permitted to deposit into the Plan, distributions the employee has received from other plans and certain IRA's. The employee is always 100% vested in the employee's rollover account. However, in-plan Roth rollover contributions are not permitted.**

e. ***Normal Retirement*** **– Age 65.**

f. ***Early Retirement*** **– No early retirement provision provided.**

g. ***Death, Total and Permanent Disability*** **– Automatically become 100% vested.**

h. ***Termination*** **- If employment is terminated, participant may elect to receive a distribution of the vested account balance in the Plan.**

NOTE 1 – DESCRIPTION OF THE PLAN (CONTINUED)

i. ***Participant Accounts*** **–**

Each participant's account is credited with (a) the participant's contribution, (b) allocations of the Employer's matching contribution and profit sharing contribution, if any, (c) rollover contributions, if any, and (d) Plan earnings; and charged with (a) distributions made to the participant and (b) allocation of administrative expenses that are paid by the Plan. Allocations are based on participant's 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.

j. ***Vesting*** **- Participants are 100% vested in all their accounts attributable to salary deferrals (including catch up contributions) and rollover contributions plus actual earnings thereon. Company matching contributions and profit-sharing contributions (plus actual earnings thereon) are subject to the following vesting schedule:**

Years of Service	Vested Percentage
Less than 1	0%
1	20%
2	40%
3	60%
4	80%
5	100%

k. ***Payment of Benefits*** **– On termination of service, participants may elect to have their benefits paid as a single lump sum, paid as a direct rollover to another qualified plan or individual retirement account, or distributed in partial withdrawals or installments. Termination of service may result from death of the participant, total disability of the participant, retirement, or termination of employment. In the event of a death of a participant prior to retirement, 100% of the participant's account will be paid to their beneficiary in either a lump sum or installments over a period of not more than the assumed life expectancy of the beneficiary. In the event of total and permanent disability of a participant, he or she will be entitled to 100% of their account balance in the form of a distribution.**

l. ***In-Service Distributions*** **– Participants 59½ and older may be entitled to receive in-service distributions, which directly reduce the value of the benefits the participant will receive at retirement. Such distributions may be requested from the participant's salary deferral or rollover contribution accounts, which are always 100% vested.**

m. ***Hardship Distributions*** **– A participant may withdraw money for financial hardship, if the participant satisfies certain conditions, which would directly reduce the value of the benefits at retirement. A participant may request a hardship distribution only from the salary deferral accounts and the rollover contributions, which are always 100% vested. In the event the participant receives a hardship distribution, the participant would not be allowed to make salary deferrals for a period of six (6) months after receipt of the hardship distribution.**

NOTE 1 – DESCRIPTION OF THE PLAN (CONTINUED)

n. *Notes Receivable From Participants* – Participants may borrow from their participant accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested interest from their voluntary contributions and Company matching contributions plus actual earnings thereon. The loans are secured by the balance in the participant's account and bear interest at the prime rate posted on the first day of the month in which the loan originated plus 1%. Generally, the term of the loan may not exceed five (5) years. However, if the loan is for the purchase of the participant's principal residence, the administrator may permit a longer repayment term. The interest rate on all outstanding loans at December 31, 2019 range from 4.5% to 6.5%. Each participant is permitted a maximum of one (1) loan at any one time. Principal and interest is paid ratably through semi-monthly payroll deductions.

o. *Forfeited Accounts* – Participant accounts are 100% vested in their salary deferral contribution at all times. Employer contributions are subject to a vesting schedule. That means that the participant is not entitled (or "vested") in all contributions until the participant has been employed with the Company for a specified period of time.

Forfeitures may be used by the Plan to pay administrative expenses or to reduce any Employer contributions. At December 31, 2019 and 2018, forfeited non-vested accounts totaled $0 and $411, respectively. Also, in 2019, employer contributions were reduced by $1,480 from forfeited non-vested accounts.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting:

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

Use of Estimates:

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition:

Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract value, See Note 5). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by the investment advisers and trustee. See Note 4 for discussion of fair value measurements.

The Plan's interest in the pooled separate accounts are valued at the net asset value (NAV) of the units in each of the respective funds which is used as a practical expedient to measure fair value (see Note 4).

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Notes Receivable From Participants:

Notes receivable from participants are measured at their unpaid principal balance, plus any accrued but unpaid interest when material. Interest income is recorded on the accrual basis. Interest earned on loans is allocated to the participant account as loan payments are made to that account.

The Plan administrator must identify each calendar quarter any participant loan that is in default. The participant then has until the end of the following calendar quarter to pay the overdue amount. If not paid, a taxable distribution of the unpaid loan balance, plus accrued interest, will be declared. Taxable loan distributions also occur when a participant separates from service and does not repay an outstanding loan balance. Taxable loan distributions are considered deemed distributions and are included in benefits paid to participants in the period they occur.

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.

Payment of Benefits:

Benefits are recorded when paid in accordance with the terms of the Plan.

Administrative Expenses:

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

***Subsequent Events*:**

The Plan has evaluated subsequent events through October 2, 2020, the date the financial statements were available to be issued (See Note 10).

NOTE 3 – CERTIFIED INVESTMENTS

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants held at December 31, 2019 and 2018, and the net appreciation in fair value of investments, dividends, and interest income for the year ended December 31, 2019, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Massachusetts Mutual Life Insurance Company ("MassMutual"), the trustee of the Plan.

NOTE 4 – FAIR VALUE MEASUREMENTS

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (Level 3). 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.

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

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

Level 2 - **Inputs to the valuation methodology include:**

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

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

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

The Plan's valuation methods used to measure fair value of its investments may produce fair values that may not be indicative of a future sale, or reflective of future fair values. The use of different methods to determine the fair value of investments could result in different estimates of fair value at the reporting date.

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

NOTE 4 – FAIR VALUE MEASUREMENTS (CONTINUED)

Pooled Separate Investment Accounts: are measured using the unit value calculated based on the net asset value ("NAV") of the underlying pool of securities. The NAV is based on the fair value of the underlying investments held by each fund typically (mutual funds with Level 1 quoted net asset values). The balance of participation units credited to the account, multiplied by the current participation-unit value, equals the amount of equity account assets held on behalf of the participant at any given time. The participation -unit value is adjusted periodically, usually each business day, to reflect investment results under the separate account. Purchases and sales also may occur daily within these accounts. As of December 31, 2019, there were no unfunded commitments. Should the Plan initiate a full redemption on any of the pooled separate investment accounts, the redemption period is immediate.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2019 and 2018.

	Assets at Fair Value as of December 31, 2019			
	(Level 1)	(Level 2)	(Level 3)	Total
Investments measured at NAV *				
Pooled separate accounts	$ -	$ -	$ -	$ 7,351,261

	Assets at Fair Value as of December 31, 2018			
	(Level 1)	(Level 2)	(Level 3)	Total
Investments measured at NAV *				
Pooled separate accounts	$ -	$ -	$ -	$ 5,302,657

***Pooled separate accounts, measured at fair value using the net asset value ("NAV") per share (or its equivalent) practical expedient, have not been categorized 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 amounts presented in the statements of net assets for benefits.**

NOTE 5 – GUARANTEED INTEREST ACCOUNT (GIA) AT CONTRACT VALUE

Fully benefit-responsive investment contracts, such as those held in the MassMutual GIA (the "GIA"), are reported at contract value in the statements of net assets available for benefits, totaling $659,588 and $703,497 as of December 31, 2019 and 2018, respectively, pursuant to Accounting Standards Update ("ASU") No. 2015-12. Contract value is the relevant measure for fully benefit-responsive investment contracts because it represents the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

Contract value, as reported to the plan by MassMutual, represents contributions made to a contract, plus earnings, less participant withdrawals and administrative expenses. Participants in fully benefit-responsive contracts may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The guaranteed interest rate of the GIA averaged 3% for 2019 and may be reset semiannually. The rate is based on the investment results of the retirement segment of MassMutual's general investment account but may not be less than the minimum guaranteed rate, which is determined by a formula based upon the prevailing U.S. Treasury rate, and may never be less than 1%.

The Plan's ability to receive amounts due is dependent on MassMutual's ability to meet its financial obligations. MassMutual's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events limit the ability of the Plan to transact at contract value with MassMutual. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination); (2) breach of contract; or (3) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with MassMutual and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow MassMutual to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) a breach of material obligation under the contract, (2) a material misrepresentation, and (3) a material amendment to the agreement without the consent of MassMutual.

NOTE 6 – PLAN TERMINATION

Although it has not expressed any interest 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 become 100% vested in their Employer contributions.

NOTE 7 – TAX STATUS

The Plan has adopted a Volume Submitter Profit Sharing Plan with CODA plan document. The Volume Submitter Plan received a favorable opinion letter from the IRS on March 31, 2014. The letter states the Volume Submitter Plan is designed in accordance with applicable sections of the IRC.

NOTE 7 – TAX STATUS (CONTINUED)

Although the Plan has been amended since the date of the letter, the Plan Administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirement 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 (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by federal and state tax authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 – RISKS AND UNCERTAINTIES

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

NOTE 9 – PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are in holdings managed by MassMutual, the Plan's trustee. Accordingly, these transactions qualify as party-in-interest transactions.

The Plan issues notes to participants, which are secured by the balances in the participants' accounts. These transactions also qualify as party-in-interest transactions.

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

NOTE 10 – SUBSEQUENT EVENTS

The Coronavirus Aid, Relief, and Economic Security (CARES) Act was signed into law on March 27, 2020. Effective April 17, 2020, the Plan adopted the provisions of the CARES Act related to Required Minimum Distributions (RMDs), which are generally required for participants who have reached age 70 ½ and beneficiaries of deceased participants. The CARES Act waives the requirement to take RMDs that would otherwise be due in 2020. The Plan will not distribute the 2020 RMD unless the participant elects to receive it. The full impact of the CARES Act is unknown at this time.

SUPPLEMENTARY INFORMATION

ARIES GLOBAL LOGISTICS, INC.
401(k) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2019

Employer Identification Number: 23-2800243
Plan Number: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
**	Mass Mutual - Guaranteed Interest Account	Guaranteed Interest Account	*	659,588
	Sel MetWest Total Return Bond	Pooled Separate Investment Account	*	175,833
	Premier Discpl Val Fd (Barings)	Pooled Separate Investment Account	*	109,568
	S&P 500 Index (Northrn Trst)	Pooled Separate Investment Account	*	723,943
	Prem Discipl Grth (Barings)	Pooled Separate Investment Account	*	175,893
	Prm OppenheimrFds Sm Cp Opp	Pooled Separate Investment Account	*	121,694
	Mutual Shares (Franklin)	Pooled Separate Investment Account	*	68,951
	Sel Wellington / OFI Sm Cp Gr	Pooled Separate Investment Account	*	176,976
	Sel Mid Cap Gr (TRP/Frontier)	Pooled Separate Investment Account	*	621,107
	Int'l New Discovery (MFS)	Pooled Separate Investment Account	*	111,970
	Real Estate (OFI)	Pooled Separate Investment Account	*	74,276
	Eqty Grth (Am Century)	Pooled Separate Investment Account	*	141,701
	Prm Dvrsfd Bond (Barings)	Pooled Separate Investment Account	*	169,839
	Prm High Yield (Barings)	Pooled Separate Investment Account	*	74,636
	Prm Main Street (OFI Inst)	Pooled Separate Investment Account	*	355,239
	Washington Mut Invs (American)	Pooled Separate Investment Account	*	115,834
	MidCap Value (Janus Henderson)	Pooled Separate Investment Account	*	105,941
	EuroPacific Growth (American)	Pooled Separate Investment Account	*	290,354
	Growth America (American)	Pooled Separate Investment Account	*	70,843
	Sel T. Rowe Price Ret 2010	Pooled Separate Investment Account	*	333,191
	Sel T. Rowe Price Ret 2020	Pooled Separate Investment Account	*	686,824
	Sel T. Rowe Price Ret 2030	Pooled Separate Investment Account	*	1,012,533
	Sel T. Rowe Price Ret 2040	Pooled Separate Investment Account	*	543,581
	Sel T. Rowe Price Ret 2050	Pooled Separate Investment Account	*	132,894
	Sel T. Rowe Price Ret Bal	Pooled Separate Investment Account	*	144,164
	Sel TRP/LS Blue Chip Growth	Pooled Separate Investment Account	*	813,476
**	Participant Loans	4.5%-6.5%	-0-	162,276
		Total Assets (held at end of year)		$ 8,173,125

NOTE: * Cost information has not been provided as all investments are participant directed
** Represents party-in-interest

Financial Statements

ARIES GLOBAL LOGISTICS, INC. 401(k) PLAN

December 31, 2019

ARIES GLOBAL LOGISTICS, INC.
401(k) PLAN
YEAR ENDED
DECEMBER 31, 2019

CONTENTS

	Page
Independent Auditors' Report	**1 – 2**
Statements of Net Assets Available for Benefits	**3**
Statement of Changes in Net Assets Available for Benefits	**4**
Notes to Financial Statements	**5 – 13**
Supplementary Information *	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year) December 31, 2019	**14**

* **Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.**

INDEPENDENT AUDITORS' REPORT

**To the Administrative Committee of
Aries Global Logistics, Inc. 401(k) Plan**

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Aries Global Logistics, Inc. 401(k) Plan, which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related statement of changes in net assets available for benefits for the year ended December 31, 2019, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Massachusetts Mutual Life Insurance Company ("MassMutual"), the trustee of the Plan, except for comparing such 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 December 31, 2019 and 2018, and for the year ended December 31, 2019, that the information provided to the plan administrator by the trustee is complete and accurate.

NEW YORK, NY | FAIRFIELD, NJ Leaf, Miele, Manganelli, Fortunato & Engel, PLLC Certified Public Accountants | www.leafsaltzman.com
450 Seventh Avenue, 39th Floor, New York, NY 10123 | T. 212-677-5700 | F. 888-241-9895 | info@leafsaltzman.com
INTEGRA INTERNATIONAL

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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, 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 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.

Leaf, Miele, Manganelli, Fortunato & Engel, LLC
Certified Public Accountants

Fairfield, New Jersey
October 2, 2020

ARIES GLOBAL LOGISTICS, INC. 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AT

	DECEMBER 31,	
	2019	2018
ASSETS		
Investments:		
Pooled separate accounts at fair value	$ 7,351,261	$ 5,302,666
Guaranteed interest account at contract value	659,588	703,497
Total investments	8,010,849	6,006,163
Receivables:		
Notes receivable from participants	162,276	105,142
Total Assets	$ 8,173,125	$ 6,111,305
NET ASSETS AVAILABLE FOR BENEFITS	$ 8,173,125	$ 6,111,305

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

ARIES GLOBAL LOGISTICS, INC. 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED
DECEMBER 31, 2019

Additions:		
Investment income:		
Dividends	**$**	**7,936**
Interest		**19,959**
Net apreciation in fair value of investments		**1,369,180**
Total		**1,397,075**
Interest income on notes receivable from participants		**7,936**
Contributions:		
Employer		**57,286**
Participants		**583,574**
Rollover		**248,606**
Total		**889,466**
Total Additions		**2,294,477**
Deductions:		
Benefits paid to participants		**231,399**
Administrative expenses		**1,258**
Total Deductions		**232,657**
Net increase		**2,061,820**
Net Assets Available For Benefits - Beginning		**6,111,305**
Net Assets Available For Benefits - End	**$**	**8,173,125**

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

ARIES GLOBAL LOGISTICS, INC. 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
AT
DECEMBER 31, 2019 AND 2018

NOTE 1 – DESCRIPTION OF PLAN

The following description of Aries Global Logistics, Inc. (the "Company" or "Employer") 401(k) 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 that covers all of the employees of Aries Global Logistics, Inc. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was adopted effective January 1, 1998. The Plan administrator is responsible for oversight of the Plan.

A brief summary of the principal plan provisions is as follows:

a. *Contributions and Eligibility*– The employee may begin participating under the Plan with three months of service and attaining age 21 or older upon reaching the entry date. Each year, participants may contribute up to 100% of pretax annual compensation (the "Deferral Contribution"), as defined in the Plan, not to exceed annual statutory amounts. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans.

The Plan also permits eligible current employees to fund Roth accounts subject to the same rights and limitations as a regular Deferral Contribution.

Participants direct the investment of their contributions into various investment options offered by the Plan.

At any time, the employee may complete a salary deferral agreement to select an alternative deferral amount or to elect not to defer under the Plan.

The Employer at the option of the Company's management may elect to make employer contributions as follows: based on matching the participants' Deferral Contribution ("Employer Matching Contributions") or allocated based on eligible employee compensation ("Employer Discretionary Profit-Sharing Contributions"). In addition, Employer Matching Contributions match participant age 50 and over catch-up contributions.

In addition, the Plan's eligibility requirements by nature of contribution are as follows:

a. *Employee Deferral Contribution* - At least age 21 and 3 months of service.

b. *Employer Matching and Profit Sharing Contributions* - the employee is eligible for matching contributions only if they make Deferral Contributions. Effective January 1, 2016, the Employer elected to match 100% of employees' deferred contributions up to 10% of an employee's compensation. In addition, the Company has the discretion to make additional Employer Discretionary Profit-Sharing contributions to the

NOTE 1 – DESCRIPTION OF THE PLAN (CONTINUED)

a. ***Contributions and Eligibility (Continued):***

b. ***Employer Matching and Profit Sharing Contributions (Continued)*** **- Plan, subject to statutory limitations. Any employer contribution and the earnings thereon are also subject to direction by the participants.**

Additionally, for purposes of the discretionary profit-sharing contribution component, eligible participants share in the allocation regardless of service completed during the Plan Year or employment status on the last day of the Plan Year.

b. ***Entry Date:*** **Is the first date of the Plan year quarter coinciding with or next following the date the employee satisfies the eligibility requirements.**

c. ***Break in Service Rule*** **–If the employee terminates employment and is rehired, the employee may lose credit for prior service under the Plan's break in service rules if the employee gains re-employment after a 5-year consecutive break in service. For eligibility purposes, the employee will have a break in service if the employee is not employed with the employer for a period of at least twelve consecutive months. However, if the employee is absent from work for certain leaves of absence such as a maternity or paternity leave, the twelve consecutive month period beginning on the first anniversary of the first date of such absence will not constitute a break in service.**

d. ***Rollovers*** **- At the discretion of the Administrator, once the employee becomes a participant, or if the employee is eligible within the waiting period, the employee may be permitted to deposit into the Plan, distributions the employee has received from other plans and certain IRA's. The employee is always 100% vested in the employee's rollover account. However, in-plan Roth rollover contributions are not permitted.**

e. ***Normal Retirement*** **– Age 65.**

f. ***Early Retirement*** **– No early retirement provision provided.**

g. ***Death, Total and Permanent Disability*** **– Automatically become 100% vested.**

h. ***Termination*** **- If employment is terminated, participant may elect to receive a distribution of the vested account balance in the Plan.**

NOTE 1 – DESCRIPTION OF THE PLAN (CONTINUED)

i. ***Participant Accounts*** **–**

Each participant's account is credited with (a) the participant's contribution, (b) allocations of the Employer's matching contribution and profit sharing contribution, if any, (c) rollover contributions, if any, and (d) Plan earnings; and charged with (a) distributions made to the participant and (b) allocation of administrative expenses that are paid by the Plan. Allocations are based on participant's 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.

j. ***Vesting*** **- Participants are 100% vested in all their accounts attributable to salary deferrals (including catch up contributions) and rollover contributions plus actual earnings thereon. Company matching contributions and profit-sharing contributions (plus actual earnings thereon) are subject to the following vesting schedule:**

Years of Service	Vested Percentage
Less than 1	0%
1	20%
2	40%
3	60%
4	80%
5	100%

k. ***Payment of Benefits*** **– On termination of service, participants may elect to have their benefits paid as a single lump sum, paid as a direct rollover to another qualified plan or individual retirement account, or distributed in partial withdrawals or installments. Termination of service may result from death of the participant, total disability of the participant, retirement, or termination of employment. In the event of a death of a participant prior to retirement, 100% of the participant's account will be paid to their beneficiary in either a lump sum or installments over a period of not more than the assumed life expectancy of the beneficiary. In the event of total and permanent disability of a participant, he or she will be entitled to 100% of their account balance in the form of a distribution.**

l. ***In-Service Distributions*** **– Participants 59½ and older may be entitled to receive in-service distributions, which directly reduce the value of the benefits the participant will receive at retirement. Such distributions may be requested from the participant's salary deferral or rollover contribution accounts, which are always 100% vested.**

m. ***Hardship Distributions*** **– A participant may withdraw money for financial hardship, if the participant satisfies certain conditions, which would directly reduce the value of the benefits at retirement. A participant may request a hardship distribution only from the salary deferral accounts and the rollover contributions, which are always 100% vested. In the event the participant receives a hardship distribution, the participant would not be allowed to make salary deferrals for a period of six (6) months after receipt of the hardship distribution.**

NOTE 1 – DESCRIPTION OF THE PLAN (CONTINUED)

n. *Notes Receivable From Participants* – Participants may borrow from their participant accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested interest from their voluntary contributions and Company matching contributions plus actual earnings thereon. The loans are secured by the balance in the participant's account and bear interest at the prime rate posted on the first day of the month in which the loan originated plus 1%. Generally, the term of the loan may not exceed five (5) years. However, if the loan is for the purchase of the participant's principal residence, the administrator may permit a longer repayment term. The interest rate on all outstanding loans at December 31, 2019 range from 4.5% to 6.5%. Each participant is permitted a maximum of one (1) loan at any one time. Principal and interest is paid ratably through semi-monthly payroll deductions.

o. *Forfeited Accounts* – Participant accounts are 100% vested in their salary deferral contribution at all times. Employer contributions are subject to a vesting schedule. That means that the participant is not entitled (or "vested") in all contributions until the participant has been employed with the Company for a specified period of time.

Forfeitures may be used by the Plan to pay administrative expenses or to reduce any Employer contributions. At December 31, 2019 and 2018, forfeited non-vested accounts totaled $0 and $411, respectively. Also, in 2019, employer contributions were reduced by $1,480 from forfeited non-vested accounts.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting:

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

Use of Estimates:

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition:

Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract value, See Note 5). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by the investment advisers and trustee. See Note 4 for discussion of fair value measurements.

The Plan's interest in the pooled separate accounts are valued at the net asset value (NAV) of the units in each of the respective funds which is used as a practical expedient to measure fair value (see Note 4).

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

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED):

Notes Receivable From Participants:

Notes receivable from participants are measured at their unpaid principal balance, plus any accrued but unpaid interest when material. Interest income is recorded on the accrual basis. Interest earned on loans is allocated to the participant account as loan payments are made to that account.

The Plan administrator must identify each calendar quarter any participant loan that is in default. The participant then has until the end of the following calendar quarter to pay the overdue amount. If not paid, a taxable distribution of the unpaid loan balance, plus accrued interest, will be declared. Taxable loan distributions also occur when a participant separates from service and does not repay an outstanding loan balance. Taxable loan distributions are considered deemed distributions and are included in benefits paid to participants in the period they occur.

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.

Payment of Benefits:

Benefits are recorded when paid in accordance with the terms of the Plan.

Administrative Expenses:

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

***Subsequent Events*:**

The Plan has evaluated subsequent events through October 2, 2020, the date the financial statements were available to be issued (See Note 10).

NOTE 3 – CERTIFIED INVESTMENTS

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants held at December 31, 2019 and 2018, and the net appreciation in fair value of investments, dividends, and interest income for the year ended December 31, 2019, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Massachusetts Mutual Life Insurance Company ("MassMutual"), the trustee of the Plan.

NOTE 4 – FAIR VALUE MEASUREMENTS

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (Level 3). 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.

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

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

Level 2 - **Inputs to the valuation methodology include:**

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

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

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

The Plan's valuation methods used to measure fair value of its investments may produce fair values that may not be indicative of a future sale, or reflective of future fair values. The use of different methods to determine the fair value of investments could result in different estimates of fair value at the reporting date.

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

NOTE 4 – FAIR VALUE MEASUREMENTS (CONTINUED)

Pooled Separate Investment Accounts: are measured using the unit value calculated based on the net asset value ("NAV") of the underlying pool of securities. The NAV is based on the fair value of the underlying investments held by each fund typically (mutual funds with Level 1 quoted net asset values). The balance of participation units credited to the account, multiplied by the current participation-unit value, equals the amount of equity account assets held on behalf of the participant at any given time. The participation -unit value is adjusted periodically, usually each business day, to reflect investment results under the separate account. Purchases and sales also may occur daily within these accounts. As of December 31, 2019, there were no unfunded commitments. Should the Plan initiate a full redemption on any of the pooled separate investment accounts, the redemption period is immediate.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2019 and 2018.

	Assets at Fair Value as of December 31, 2019			
	(Level 1)	(Level 2)	(Level 3)	Total
Investments measured at NAV *				
Pooled separate accounts	$ -	$ -	$ -	$ 7,351,261

	Assets at Fair Value as of December 31, 2018			
	(Level 1)	(Level 2)	(Level 3)	Total
Investments measured at NAV *				
Pooled separate accounts	$ -	$ -	$ -	$ 5,302,657

***Pooled separate accounts, measured at fair value using the net asset value ("NAV") per share (or its equivalent) practical expedient, have not been categorized 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 amounts presented in the statements of net assets for benefits.**

NOTE 5 – GUARANTEED INTEREST ACCOUNT (GIA) AT CONTRACT VALUE

Fully benefit-responsive investment contracts, such as those held in the MassMutual GIA (the "GIA"), are reported at contract value in the statements of net assets available for benefits, totaling $659,588 and $703,497 as of December 31, 2019 and 2018, respectively, pursuant to Accounting Standards Update ("ASU") No. 2015-12. Contract value is the relevant measure for fully benefit-responsive investment contracts because it represents the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

Contract value, as reported to the plan by MassMutual, represents contributions made to a contract, plus earnings, less participant withdrawals and administrative expenses. Participants in fully benefit-responsive contracts may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The guaranteed interest rate of the GIA averaged 3% for 2019 and may be reset semiannually. The rate is based on the investment results of the retirement segment of MassMutual's general investment account but may not be less than the minimum guaranteed rate, which is determined by a formula based upon the prevailing U.S. Treasury rate, and may never be less than 1%.

The Plan's ability to receive amounts due is dependent on MassMutual's ability to meet its financial obligations. MassMutual's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events limit the ability of the Plan to transact at contract value with MassMutual. Such events include the following: (1) amendments to the plan documents (including complete or partial plan termination); (2) breach of contract; or (3) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with MassMutual and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow MassMutual to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) a breach of material obligation under the contract, (2) a material misrepresentation, and (3) a material amendment to the agreement without the consent of MassMutual.

NOTE 6 – PLAN TERMINATION

Although it has not expressed any interest 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 become 100% vested in their Employer contributions.

NOTE 7 – TAX STATUS

The Plan has adopted a Volume Submitter Profit Sharing Plan with CODA plan document. The Volume Submitter Plan received a favorable opinion letter from the IRS on March 31, 2014. The letter states the Volume Submitter Plan is designed in accordance with applicable sections of the IRC.

NOTE 7 – TAX STATUS (CONTINUED)

Although the Plan has been amended since the date of the letter, the Plan Administrator believes the Plan is designed and is currently being operated in compliance with the applicable requirement 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 (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by federal and state tax authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 – RISKS AND UNCERTAINTIES

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

NOTE 9 – PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are in holdings managed by MassMutual, the Plan's trustee. Accordingly, these transactions qualify as party-in-interest transactions.

The Plan issues notes to participants, which are secured by the balances in the participants' accounts. These transactions also qualify as party-in-interest transactions.

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

NOTE 10 – SUBSEQUENT EVENTS

The Coronavirus Aid, Relief, and Economic Security (CARES) Act was signed into law on March 27, 2020. Effective April 17, 2020, the Plan adopted the provisions of the CARES Act related to Required Minimum Distributions (RMDs), which are generally required for participants who have reached age 70 ½ and beneficiaries of deceased participants. The CARES Act waives the requirement to take RMDs that would otherwise be due in 2020. The Plan will not distribute the 2020 RMD unless the participant elects to receive it. The full impact of the CARES Act is unknown at this time.

SUPPLEMENTARY INFORMATION

ARIES GLOBAL LOGISTICS, INC.
401(k) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2019

Employer Identification Number: 23-2800243
Plan Number: 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
**	Mass Mutual - Guaranteed Interest Account	Guaranteed Interest Account	*	659,588
	Sel MetWest Total Return Bond	Pooled Separate Investment Account	*	175,833
	Premier Discpl Val Fd (Barings)	Pooled Separate Investment Account	*	109,568
	S&P 500 Index (Northrn Trst)	Pooled Separate Investment Account	*	723,943
	Prem Discipl Grth (Barings)	Pooled Separate Investment Account	*	175,893
	Prm OppenheimrFds Sm Cp Opp	Pooled Separate Investment Account	*	121,694
	Mutual Shares (Franklin)	Pooled Separate Investment Account	*	68,951
	Sel Wellington / OFI Sm Cp Gr	Pooled Separate Investment Account	*	176,976
	Sel Mid Cap Gr (TRP/Frontier)	Pooled Separate Investment Account	*	621,107
	Int'l New Discovery (MFS)	Pooled Separate Investment Account	*	111,970
	Real Estate (OFI)	Pooled Separate Investment Account	*	74,276
	Eqty Grth (Am Century)	Pooled Separate Investment Account	*	141,701
	Prm Dvrsfd Bond (Barings)	Pooled Separate Investment Account	*	169,839
	Prm High Yield (Barings)	Pooled Separate Investment Account	*	74,636
	Prm Main Street (OFI Inst)	Pooled Separate Investment Account	*	355,239
	Washington Mut Invs (American)	Pooled Separate Investment Account	*	115,834
	MidCap Value (Janus Henderson)	Pooled Separate Investment Account	*	105,941
	EuroPacific Growth (American)	Pooled Separate Investment Account	*	290,354
	Growth America (American)	Pooled Separate Investment Account	*	70,843
	Sel T. Rowe Price Ret 2010	Pooled Separate Investment Account	*	333,191
	Sel T. Rowe Price Ret 2020	Pooled Separate Investment Account	*	686,824
	Sel T. Rowe Price Ret 2030	Pooled Separate Investment Account	*	1,012,533
	Sel T. Rowe Price Ret 2040	Pooled Separate Investment Account	*	543,581
	Sel T. Rowe Price Ret 2050	Pooled Separate Investment Account	*	132,894
	Sel T. Rowe Price Ret Bal	Pooled Separate Investment Account	*	144,164
	Sel TRP/LS Blue Chip Growth	Pooled Separate Investment Account	*	813,476
**	Participant Loans	4.5%-6.5%	-0-	162,276
		Total Assets (held at end of year)		$ 8,173,125

NOTE: * Cost information has not been provided as all investments are participant directed
** Represents party-in-interest