

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2019 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
	☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report
	☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
	☐ special extension (enter description) _____

Part II	Basic Plan Information —enter all requested information
1a	Name of plan <u>PLG 401(K) PLAN</u>
	1b Three-digit plan number (PN) ▶ <u>001</u>
	1c Effective date of plan <u>01/01/2010</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>PORT LOGISTICS GROUP, INC.</u> <u>288 MAYO AVENUE</u> <u>CITY OF INDUSTRY, CA 91789</u>
	2b Employer Identification Number (EIN) <u>20-8457827</u>
	2c Plan Sponsor's telephone number <u>909-839-4111</u>
	2d Business code (see instructions) <u>551112</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2020	VALERIE A. GART
	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

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3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 860
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 820 6a(2) 864 6b 1 6c 64 6d 929 6e 0 6f 929 6g 453 6h 22
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: 2A 2E 2F 2G 2J 2K 2T 3D 3F 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2019 This Form is Open to Public Inspection
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan PLG 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 PORT LOGISTICS GROUP, INC.	D Employer Identification Number (EIN) 20-8457827	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	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)	236437	242044
	(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)		
	(9) Value of interest in common/collective trusts	1c(9)		
	(10) Value of interest in pooled separate accounts	1c(10)		
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities.....	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	2175607	3514052
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	2412044	3756096

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 through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	2412044	3756096
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	366403	
(B) Participants	2a(1)(B)	1036214	
(C) Others (including rollovers)	2a(1)(C)	182246	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1584863
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	19	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		19
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	127974	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		127974
(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		520971
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		2233827

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	836191	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		836191
f Corrective distributions (see instructions)	2f		49092
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	4492	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		4492
j Total expenses. Add all expense amounts in column (b) and enter total	2j		889775

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1344052
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) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: **BPM LLP**

(2) EIN: **81-4234542**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

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

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.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2019</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan PLG 401(K) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PORT LOGISTICS GROUP, INC.		D Employer Identification Number (EIN) 20-8457827
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): 27-4411131		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2019 v. 190130		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current year

b The plan year immediately preceding the current plan year

c The second preceding plan year

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

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

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

b The corresponding number for the second preceding plan year

15a**15b**

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

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

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

16a**16b**

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

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

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

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

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

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

PLG 401(k) Plan

**Report, Financial Statements
and Supplemental Information**

December 31, 2019 and 2018

PLG 401(k) Plan

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* Schedules required by the Department of Labor Rules and Regulations for Reporting and Disclosures under the Employee Retirement Income Security Act of 1974 and not included herein have been omitted because they are not applicable or the required information is included in the financial statements or notes hereto.

Independent Auditor's Report

Plan Administrative Committee and Participants
PLG 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the PLG 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, and the related 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.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by the Trustee of the Plan, except for comparing such information with the related information included in the 2018 financial statements. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the Trustee as of and for the year ended December 31, 2019, that the information provided to the Plan administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2019 financial statements. Accordingly, we do not express an opinion on the accompanying 2019 financial statements.

Other Matter—Supplemental Schedules

The supplemental schedules of Delinquent Participant Contributions and Assets (Held at End of Year) as of and for the year ended December 31, 2019 are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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

The form and content of the information included in the 2019 financial statements and supplemental schedules, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Orange, California
August 12, 2020

PLG 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

ASSETS

	<u>2019</u>	<u>2018</u>
Investments at fair value		
Money market account	\$ 242,044	\$ 236,437
Mutual funds	<u>3,514,052</u>	<u>2,175,607</u>
 Total investments	 3,756,096	 2,412,044

LIABILITIES

Excess contributions payable	<u>4,155</u>	<u>54,539</u>
 Total assets - net assets available for benefits	 <u>\$ 3,751,941</u>	 <u>\$ 2,357,505</u>

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

PLG 401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Year Ended December 31, 2019

Additions to net assets attributed to:

Investment income, net of fees:

Dividends and interest - total investment income	\$ 127,801
Net appreciation in fair value of mutual funds	520,989
Total investment income	<u>648,790</u>

Contributions and rollovers:

Participants' salary deferrals	1,089,137
Employer contributions	378,169
Rollover contributions	182,246
Total contributions and rollovers	<u>1,649,552</u>
Total additions	<u>2,298,342</u>

Deductions from net assets attributed to:

Benefits paid to participants	899,414
Administrative expenses	4,492
Total deductions	<u>903,906</u>

Net increase in net assets	1,394,436
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Net assets available for benefits -

Beginning of year	<u>2,357,505</u>
End of year	<u><u>\$ 3,751,941</u></u>

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

PLG 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2019

NOTE 1 - GENERAL DESCRIPTION OF THE PLAN

The PLG 401(k) Plan (the “Plan”) was adopted by Port Logistics Group, Inc. (the “Company” and “Plan sponsor”) on January 1, 2010. The Plan document was most recently amended and restated effective January 1, 2019. The Plan is defined as a contribution retirement plan of the profit-sharing type containing a cash or deferred arrangement described in Internal Revenue Code (“IRC”) Section 401(a). The following description of the Plan provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

1. **General and Eligibility.** All full-time employees of the Company and participating employers: DSJ Acquisition, Inc. (excluding truck drivers that are union employees), Transport Express, Inc., TPE Acquisition, Inc., DSJ West, Inc., and Whiplash Merchandising, Inc. are eligible to participate in the Plan providing they are at least age 21 for non-union employees and no age requirement for union employees. Leased employees are excluded from participating in the Plan. Participants may enter the Plan on the first day of the month following eligibility. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”) and certain provisions of the IRC.
2. **Contributions.** Employees who elect to participate in the Plan may contribute a portion of their salary up to the limits imposed by Section 402(g) and 415 of the IRC. Participants who have attained age 50 before the end of a calendar year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans. Participant may designate all or a portion of their elective deferrals as Roth elective deferrals. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan sponsor may make discretionary matching employer contributions based on a discretionary percentage of a participant’s compensation or a discretionary dollar amount as determined by the Plan sponsor. Additionally, the Plan allows for non-elective profit sharing contributions at the discretion of the Plan sponsor. Participants must be employed at the end of the Plan year in order to receive any qualified non-elective employer contributions. Effective September 18, 2018, the PLG 401(K) Retirement committee approved a 0.5% match up to the first 5% of annual individual participant contributions commencing on January 1, 2019. For the year ended December 31, 2019, the Company contributed \$378,169 as presented in the statement of changes in net assets available for benefits.
3. **Participant Accounts.** Each participant’s account is credited with the participant’s contributions, employer contributions (if any), Plan earnings or losses, and rollovers from other qualified plans. Plan earnings or losses are allocated based upon each participant’s account balance. Certain fees are charged to the fund investments and are offset against Plan investment income and loss as presented on the statement of changes in net assets available for benefits. Participants should refer to the prospectuses of these funds for details on the various types and amounts of investment fees charged to the Plan and their individual accounts.

PLG 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2019

NOTE 1 - GENERAL DESCRIPTION OF THE PLAN (CONTINUED)

4. **Vesting.** Participant contributions, rollovers and net earnings on these contributions are fully vested when made or earned. Company contributions vest 100% after three years of service. Effective January 1, 2019, the administrative committee approved a change to the vesting schedule so that Company contributions vest 33% after one year of service, 66% after two years of service and 100% after three years of service. Benefits attributable to each participant will become fully vested in the event of death, total and permanent disability, normal retirement, or the attainment of 100% vesting.
5. **Investment Options.** Upon enrollment in the Plan, a participant may direct his or her contributions in percentage increments into a series of mutual funds or a money market fund offered by the Plan. Participants may change their investment options as of the first day of each month.
6. **Payments of Benefits.** When participants leave the Company upon normal retirement (age 65) or for any other reason, those participants (or their beneficiaries) may receive their benefits in a single lump-sum amount equal to the value of the participant's vested interest in their accounts. The Plan allows for in-service withdrawals at age 59½ and for certain heavy financial need (hardship) as defined by the Plan document. In order to receive distributions, participants (or their beneficiaries) are required to file the appropriate forms with the Plan administrator. Account values will be determined as of the day the distribution is made. Distributions under the Plan shall generally be made as soon as possible after the date of retirement, death or termination of employment. The participant may elect, at the time to have all or a portion paid directly to an eligible retirement plan specified by the participant. The Plan allows for automatic lump-sum distributions of participant vested account balances that do not exceed \$5,000.
7. **Forfeited Accounts.** Forfeitures that occur during a plan year will be used to pay administrative expenses and to reduce future employer contributions. The forfeiture account as of December 31, 2019 and 2018, respectively, was approximately \$3,100 and \$1,400. During 2019, the Plan utilized \$11,766 of forfeitures to fund an Employer participant contribution.
8. **Plan Administration.** The Company is the administrator of the Plan. As administrator, the Company has exclusive authority and responsibility for all matters in connection with the operation and administration of the Plan (including the authority and responsibility to invest, manage, and control the assets of the Plan specifically allocated to the trustee). Newport Trust Company is the appointed trustee of the Plan and acts at the direction of the Plan's administrator.
9. **Plan Termination.** The Company has established the Plan with the intention and expectation that the Plan will continue indefinitely. However, the Company reserves the right at any time to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in any employer contributions and distributions would be made to participants as described in the Plan agreement.

PLG 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2019

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, disclosure of contingent assets and liabilities and changes in net assets available for benefits. Actual results may differ from those estimates.

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Investment Valuation and Income Recognition

Investments are reported at fair value (Note 3). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are reflected on a trade date basis. Interest is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefit payments are recorded when paid.

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. Investment management fees are included in net appreciation (depreciation) in of fair value of investments. The Company paid the majority of all necessary and proper expenses incurred in the administration of the Plan. Such expenses were primarily comprised of legal fees and expenses related to the maintenance of the Plan's records.

Excess Contributions

Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service ("IRS") are recorded as a liability with a corresponding reduction to contributions. As of December 31, 2019 and 2018, the Company had excess contributions payable of \$4,155 and \$54,539, respectively.

PLG 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2019

NOTE 3 – SUMMARY OF FINANCIAL DATA CERTIFIED BY THE TRUSTEE OF PLAN ASSETS

As of December 31, 2019 and 2018, and for the year ended December 31, 2019, the Plan's investments were held by the trustee. The following is a summary of the Plan's financial information that is included in the financial statements and supplemental schedules based on information certified by the trustee as complete and accurate in accordance with Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA:

Statement of net assets available for benefits:

	<u>2019</u>	<u>2018</u>
Investments in –		
Mutual funds	\$ 3,514,052	\$ 2,175,607
Money market fund	<u>242,044</u>	<u>236,437</u>
Net assets available for benefits	<u>\$ 3,756,096</u>	<u>\$ 2,412,044</u>

Statement of changes in net assets available for plan benefits for the year ended December 31, 2019:

Additions to net assets:

Contributions and rollovers	\$ 1,649,552
Net appreciation in fair value of investments	520,989
Dividends and interest	<u>127,801</u>
Total additions	2,298,342

Deductions of net assets:

Benefits paid to participants	899,414
Fees and other expenses	<u>4,492</u>
Total deductions	<u>903,906</u>
Net increase in net assets	<u>\$ 1,394,436</u>

PLG 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2019

NOTE 3 – SUMMARY OF FINANCIAL DATA CERTIFIED BY THE TRUSTEE OF PLAN ASSETS (CONTINUED)

Net assets available for benefits

Beginning of year	\$ 2,357,505
End of year	\$ 3,751,941

NOTE 4 - FEDERAL INCOME TAX STATUS

The Plan has adopted a prototype plan that has received an opinion letter from the IRS dated March 31, 2014. The Plan has been amended since receiving that opinion letter. However, the Plan administrator and sponsor believe that the Plan is currently designed and is currently being operated in compliance with the applicable requirements of the IRC and ERISA, and that the trust, which forms a part of the Plan, is exempt from income tax. Accordingly, no provision has been made for federal or state income taxes.

NOTE 5 - PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by Newport Trust Company, the trustee of the Plan. Any purchases and sales of these funds are performed in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan, and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

NOTE 6 – RECONCILIATION WITH FORM 5500

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

	<u>2019</u>	<u>2018</u>
Per the financial statements:	\$ 3,751,941	\$ 2,357,505
Excess contributions payable	<u>4,155</u>	<u>54,539</u>
Per the Form 5500	<u>\$ 3,756,096</u>	<u>\$ 2,412,044</u>

PLG 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2019

NOTE 6 – RECONCILIATION WITH FORM 5500 (CONTINUED)

The following is a reconciliation of net increase in net assets per the financial statements for the year ended December 31, 2019 to the Form 5500:

Increase in net assets, per the financial statements:	\$ 1,394,436
Excess contributions payable 2019	4,155
Excess contributions payable 2018	<u>(54,539)</u>
Per the Form 5500	<u>\$ 1,344,052</u>

NOTE 7 - FAIR VALUE MEASUREMENTS

Accounting standards for fair value measurements establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under these accounting standards are described below:

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

Level 2 – Inputs to the valuation methodology include: Quoted priced 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; and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

PLG 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2019

NOTE 7 - FAIR VALUE MEASUREMENTS (CONTINUED)

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

Assets at Fair Value as of December 31, 2019				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 3,514,052	\$ -	\$ -	\$ 3,514,052
Money market fund	242,044	-	-	242,044
	<u>\$ 3,756,096</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,756,096</u>

Assets at Fair Value as of December 31, 2018				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 2,175,607	\$ -	\$ -	\$ 2,175,607
Money market fund	236,437	-	-	236,437
	<u>\$ 2,412,044</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,412,044</u>

NOTE 8 – RISKS AND UNCERTAINTIES

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

NOTE 9 – DELINQUENT PARTICIPANT CONTRIBUTIONS

The Plan sponsor failed to remit timely one participant contribution in June, 2019 as reported on the Schedule of Delinquent Participant Contributions. The Plan sponsor fully corrected the contribution and properly filed a self-correction.

PLG 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2019

NOTE 10 – SUBSEQUENT EVENTS

Subsequent events have been evaluated by the Company's management through August 12, 2020, the date these financial statements were available to be issued. No material subsequent events have occurred since December 31, 2019 that required recognition or disclosure in the current period financial statements.

SUPPLEMENTAL INFORMATION

PLG 401(k) PLAN

**SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
EIN #20-8457827 - PLAN #001**

For the year ended December 31, 2019

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption 2002-51	
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Corrected in VFCP		
June 27, 2019	\$ -	\$ -	\$ -	\$	35,856
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$</u>	<u>35,856</u>

PLG 401(k) PLAN

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN #20-8457827 - PLAN #001**

December 31, 2019

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
* <i>Newport Trust Company:</i>				
	Vanguard 500 Index Fund	Mutual Fund	**	\$ 320,720
	American Funds Growth Fund of America	Mutual Fund	**	314,769
	Vanguard Windsor II Fund	Mutual Fund	**	265,383
	Vanguard Target Retirement 2030 Fund	Mutual Fund	**	301,554
	Oppenheimer Developing Markets Fund	Mutual Fund	**	83,105
	Vanguard Target Retirement 2025 Fund	Mutual Fund	**	251,744
	Oppenheimer Discovery Mid Cap Growth Fund	Mutual Fund	**	67,730
	Vanguard Target Retirement 2050 Fund	Mutual Fund	**	341,012
	Vanguard Small Cap Index Fund	Mutual Fund	**	73,626
	Vanguard Total International Stock Index Fund	Mutual Fund	**	57,843
	Delaware Small Cap Value Class R6	Mutual Fund	**	102,427
	Vanguard Target Retirement 2045 Fund	Mutual Fund	**	226,263
	Vanguard Target Retirement 2020 Fund	Mutual Fund	**	145,827
	PIMCO Total Return Institutional Fund	Mutual Fund	**	46,377
	Vanguard Target Retirement 2035 Fund	Mutual Fund	**	209,172
	Vanguard International Value Fund	Mutual Fund	**	26,791
	American Funds EuroPacific Growth Fund	Mutual Fund	**	45,188
	Vanguard Total Stock Market Index Fund	Mutual Fund	**	69,234
	Vanguard Selected Value Fund	Mutual Fund	**	61,249
	Vanguard Inflation Protected Securities Fund	Mutual Fund	**	26,427
	Vanguard Target Retirement 2055 Fund	Mutual Fund	**	186,383
	Clearbridge Small Cap Growth Class IS	Mutual Fund	**	48,218
	Vanguard Target Retirement 2040 Fund	Mutual Fund	**	131,038
	Vanguard Target Retirement Income Fund	Mutual Fund	**	914
	Vanguard Target Retirement 2065 Fund	Mutual Fund	**	544
	Vanguard Target Retirement 2015 Fund	Mutual Fund	**	11,558
	American Fund Capital World Bond Fund	Mutual Fund	**	4,483
	Vanguard Target Retirements 2060	Mutual Fund	**	94,475
				<u>3,514,052</u>
	Vanguard Federal Money Market INV	Money Market Fund	**	<u>242,044</u>
				<u><u>\$ 3,756,096</u></u>

* Party-in-interest

** Historical cost information is not required for participant directed investment funds

PLG 401(k) PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EIN #20-8457827 - PLAN #001

December 31, 2019

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
* Newport Trust Company:				
	Vanguard 500 Index Fund	Mutual Fund	**	\$ 320,720
	American Funds Growth Fund of America	Mutual Fund	**	314,769
	Vanguard Windsor II Fund	Mutual Fund	**	265,383
	Vanguard Target Retirement 2030 Fund	Mutual Fund	**	301,554
	Oppenheimer Developing Markets Fund	Mutual Fund	**	83,105
	Vanguard Target Retirement 2025 Fund	Mutual Fund	**	251,744
	Oppenheimer Discovery Mid Cap Growth Fund	Mutual Fund	**	67,730
	Vanguard Target Retirement 2050 Fund	Mutual Fund	**	341,012
	Vanguard Small Cap Index Fund	Mutual Fund	**	73,626
	Vanguard Total International Stock Index Fund	Mutual Fund	**	57,843
	Delaware Small Cap Value Class R6	Mutual Fund	**	102,427
	Vanguard Target Retirement 2045 Fund	Mutual Fund	**	226,263
	Vanguard Target Retirement 2020 Fund	Mutual Fund	**	145,827
	PIMCO Total Return Institutional Fund	Mutual Fund	**	46,377
	Vanguard Target Retirement 2035 Fund	Mutual Fund	**	209,172
	Vanguard International Value Fund	Mutual Fund	**	26,791
	American Funds EuroPacific Growth Fund	Mutual Fund	**	45,188
	Vanguard Total Stock Market Index Fund	Mutual Fund	**	69,234
	Vanguard Selected Value Fund	Mutual Fund	**	61,249
	Vanguard Inflation Protected Securities Fund	Mutual Fund	**	26,427
	Vanguard Target Retirement 2055 Fund	Mutual Fund	**	186,383
	Clearbridge Small Cap Growth Class IS	Mutual Fund	**	48,218
	Vanguard Target Retirement 2040 Fund	Mutual Fund	**	131,038
	Vanguard Target Retirement Income Fund	Mutual Fund	**	914
	Vanguard Target Retirement 2065 Fund	Mutual Fund	**	544
	Vanguard Target Retirement 2015 Fund	Mutual Fund	**	11,558
	American Fund Capital World Bond Fund	Mutual Fund	**	4,483
	Vanguard Target Retirements 2060	Mutual Fund	**	94,475
				<u>3,514,052</u>
	Vanguard Federal Money Market INV	Money Market Fund	**	242,044
				<u>\$ 3,756,096</u>

* Party-in-interest

** Historical cost information is not required for participant directed investment funds