

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 2020 This Form is Open to Public Inspection
---	--	--

Part I	Annual Report Identification Information
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</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>J.M. HUBER COPORATION 401(K) SAVINGS PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>001</u>
		1c	Effective date of plan <u>12/09/1947</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>J.M. HUBER CORPORATION</u> <u>499 THORNALL STREET</u> <u>EDISON, NJ 08837</u>	2b	Employer Identification Number (EIN) <u>13-0860350</u>
		2c	Plan Sponsor's telephone number <u>732-549-8600</u>
		2d	Business code (see instructions) <u>325900</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/28/2021	JEFF MURRAY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/28/2021	JEFF MURRAY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2020)
v. 200204

3a Plan administrator's name and address ☒ 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	3058
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)	2118
a(2) Total number of active participants at the end of the plan year		6a(2)	2109
b Retired or separated participants receiving benefits.....		6b	141
c Other retired or separated participants entitled to future benefits		6c	748
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	2998
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	43
f Total. Add lines 6d and 6e		6f	3041
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	2986
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	47
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J			
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) ☐ 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 2020 Form M-1 annual report. If the plan was not required to file the 2020 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2020
		This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan J.M. HUBER COPORATION 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 J.M. HUBER CORPORATION	D Employer Identification Number (EIN) 13-0860350	

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
VOYA INSTITUTIONAL PLAN SERVICES
04-3516284

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
WELLINGTON MANAGEMENT
04-2683227

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
STATE STREET BANK & TRUST COMPANY
04-1867445

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRUDENTIAL TRUST CO
23-6994310

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

SOUND SHORE MANAGEMENT, INC.

13-2509799

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

THE VANGUARD GROUP, INC.

23-1945930

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

GALLIARD CAPITAL MANAGEMENT

41-1813702

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

MAWER COLLECTIVE INVESTMENT TRUST

38-7140710

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

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

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

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

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

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

VOYA INSTITUTIONAL PLAN SERVICES

04-3516284

(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 57	RECORD KEEPER	278866	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

STATE STREET BANK & TRUST COMPANY

04-1867445

(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?
25	TRUSTEE	160863	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

TOWERS WATSON

52-1868818

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVEST ADVISOR	89733	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

KPMG

13-5565207

(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?
10	AUDITOR	68500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 2020 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan <u>J.M. HUBER COPORATION 401(K) SAVINGS PLAN</u>	B Three-digit plan number (PN) <u>001</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>J.M. HUBER CORPORATION</u>	D Employer Identification Number (EIN) <u>13-0860350</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SSGA S & P INDEX</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS</u>		
c EIN-PN <u>04-0025081-097</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>108871753</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SSGA GLOBAL EQUITY EX US INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS</u>		
c EIN-PN <u>90-0337987-242</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>15992357</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WTC CIFII GROWTH SERIES I</u>		
b Name of sponsor of entity listed in (a): <u>WELLINGTON MANAGMENT CO LLP</u>		
c EIN-PN <u>04-2755549-000</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>67785934</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TARGET RETIREMENT 2015 NL SF CL C</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS</u>		
c EIN-PN <u>90-0337987-190</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TARGET RETIREMENT 2020 NL SF CL K</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREEET GLOBAL ADVISORS</u>		
c EIN-PN <u>90-0337987-399</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>23425757</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TARGET RETIREMENT 2025 NL SF CL K</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS</u>		
c EIN-PN <u>90-0337987-400</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>33401892</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>TAGET RETIREMENT 2030 NL SF CL K</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS</u>		
c EIN-PN <u>90-0337987-401</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>28810049</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT 2035 NL SF CL K

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

c EIN-PN 90-0337987-402	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19213082
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT 2040 NL SF CL K

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN 90-0337987-403	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16871748
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT 2045 NL SF CL K

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN 90-0337987-404	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10654207
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT 2050 NL SF CL K

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN 90-0337987-405	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8634538
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT 2055 NL SF CL K

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN 90-0337987-322	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8652039
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT INCOME NL SF

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN 90-0337987-407	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 37863019
--------------------------------	------------------------	--

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

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

c EIN-PN 38-7140710-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1313037
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT 2060 NL SF CL K

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN 90-0337987-421	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 509867
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT 2065 NL SF CL K

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN 32-6528132-047	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 977561
--------------------------------	------------------------	--

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

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 2020 This Form is Open to Public Inspection
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan J.M. HUBER COPORATION 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 J.M. HUBER CORPORATION	D Employer Identification Number (EIN) 13-0860350	

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)	9164108	10182135
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	78771	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5983526	5223851
(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)	9564209	9034639
(9) Value of interest in common/collective trusts	1c(9)	400480575	427218817
(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)	63400262	69205830
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	116735805	134438442

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	605407256	655303714

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	76171	19147
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	76171	19147

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	605331085	655284567
---	-----------	-----------	-----------

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)	21870286	
(B) Participants	2a(1)(B)	15916731	
(C) Others (including rollovers).....	2a(1)(C)	1203751	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		38990768
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)	784805	
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		784805
(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)	821587	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		821587
(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)		42889635
(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)		23698371
c Other income	2c		2636000
d Total income. Add all income amounts in column (b) and enter total.....	2d		109821166

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	59297712	
(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)		59297712
f Corrective distributions (see instructions)	2f		
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)		
(3) Investment advisory and management fees	2i(3)	12066	
(4) Other.....	2i(4)	557906	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		569972
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		59867684

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		49953482
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 Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: **KPMG**

(2) EIN: **13-5565207**

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.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
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	
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		25000000
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 Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

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 2020 This Form is Open to Public Inspection.
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan J.M. HUBER COPORATION 401(K) SAVINGS PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 J.M. HUBER CORPORATION		D Employer Identification Number (EIN) 13-0860350
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-3581074		
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) 2020 v. 200204		

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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

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 _____



**J.M. HUBER CORPORATION
401(k) SAVINGS PLAN**

Financial Statements and Supplemental Schedule

December 31, 2020 and 2019

(With Independent Auditors' Report Thereon)

**J.M. HUBER CORPORATION
401(k) SAVINGS PLAN**

Table of Contents

	Page
Independent Auditors' Report	1
Financial Statements:	
Statements of Net Assets Available for Plan Benefits as of December 31, 2020 and 2019	3
Statements of Changes in Net Assets Available for Plan Benefits for the years ended December 31, 2020 and 2019	4
Notes to Financial Statements	5
Supplemental Schedule*	
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2020	16
 * All other schedules are omitted since they are not applicable or not required based on the disclosure requirements of the Employee Retirement Income Security Act of 1974 and applicable regulations issued by the Department of Labor.	



KPMG LLP
New Jersey Headquarters
51 John F. Kennedy Parkway
Short Hills, NJ 07078-2702

Independent Auditors' Report

The Administrative Committee
J.M. Huber Corporation 401(k) Savings Plan:

Report on the Financial Statements

We have audited the accompanying financial statements of the J.M. Huber Corporation 401(k) Savings Plan (the Plan), which comprise the statements of net assets available for plan benefits as of December 31, 2020 and 2019, the related statements of changes in net assets available for plan benefits for the years ended December 31, 2020 and 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 U.S. generally accepted accounting principles; 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 our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of the Plan as of December 31, 2020 and 2019, and the changes in net assets available for plan benefits for the years ended December 31, 2020 and 2019, in accordance with U.S. generally accepted accounting principles.



Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2020 is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

KPMG LLP

Short Hills, New Jersey
September 24, 2021

J.M. HUBER CORPORATION
401(k) SAVINGS PLAN

Statements of Net Assets Available for Plan Benefits

December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Assets:		
Investment, at fair value	\$ 501,648,497	469,864,363
Investment in fully benefit responsive investment contracts at contract value	<u>134,438,442</u>	<u>116,735,805</u>
Total investments	<u>636,086,939</u>	<u>586,600,168</u>
Receivables:		
Dividends and interest receivable	—	78,771
Employer contribution receivable	10,182,136	9,164,108
Notes receivable from participants	<u>9,034,639</u>	<u>9,564,209</u>
Total receivables	<u>19,216,775</u>	<u>18,807,088</u>
Total assets	<u>655,303,714</u>	<u>605,407,256</u>
Liabilities:		
Accrued investment fees	<u>19,147</u>	<u>76,171</u>
Total liabilities	<u>19,147</u>	<u>76,171</u>
Net assets available for plan benefits	<u>\$ 655,284,567</u>	<u>605,331,085</u>

See accompanying notes to financial statements.

J.M. HUBER CORPORATION
401(k) SAVINGS PLAN

Statements of Changes in Net Assets Available for Plan Benefits
Years ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Additions:		
Additions to net assets attributed to:		
Investment income:		
Net appreciation/(depreciation) in fair value of investments	\$ 66,588,006	90,457,783
Interest	2,636,000	2,923,448
Dividends	821,587	3,096,085
Total investment income	70,045,593	96,477,316
Less investment expenses	(12,066)	(22,970)
Net investment income	70,033,527	96,454,346
Interest income on notes receivable from participants	784,805	569,912
Contributions:		
Participants	15,916,731	14,627,116
Employer	21,870,286	20,135,764
Rollovers	1,203,751	2,594,226
Total contributions	38,990,768	37,357,106
Total additions	109,809,100	134,381,364
Deductions:		
Deductions from net assets attributed to:		
Benefits paid to participants	59,297,712	43,787,497
Administrative expenses	557,906	556,758
Total deductions	59,855,618	44,344,255
Net increase	49,953,482	90,037,109
Net assets available for plan benefits:		
Beginning of year	605,331,085	515,293,976
End of year	\$ <u>655,284,567</u>	<u>605,331,085</u>

See accompanying notes to financial statements.

J.M. HUBER CORPORATION
401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2020 and 2019

(1) Description of the Plan

The following brief description of the J.M. Huber Corporation 401(k) Savings Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for further information.

(a) General

The Plan is a defined contribution plan sponsored by J.M. Huber Corporation (the Company) covering substantially all employees of the Company's U.S. affiliates. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan generally defines an employee as any person employed by the Company or any affiliated or participating company.

Eligible employees may enroll in the 401(k) contribution feature of the Plan at any time after beginning employment. Participation by employees in the employer non-elective contribution feature of the Plan begins on the first January 1 that coincides with or next follows his or her date of employment.

The Plan includes an auto-enrollment feature for eligible newly hired employees whereby if an employee does not make a 401(k) contribution election within 30 days after their hire or rehire date, the Plan defaults the employee at a 3% contribution rate for Huber Specialty Hydrates (HSH) union employees and 5% contribution rate for all other participants into an age appropriate Target Date Fund as defined by the Plan document.

The Plan was amended in 2019 in relation to a re-enrollment and auto escalation campaign conducted in April 2019. This initiative auto-enrolled employees not participating in the plan and escalated the contribution rates of employees contributing less than 5%, in an effort to help employees maximize plan benefits.

The SECURE Act was enacted on December 20, 2019. The Plan will be timely amended to comply with the mandatory provisions of the SECURE Act.

The Coronavirus Aid, Relief, and Economic Security (CARES) Act was enacted on March 27, 2020. Under the CARES Act, the Plan permitted eligible plan participants to request penalty-free distributions of up to \$100,000 before December 31, 2020 for qualifying reasons associated with the COVID-19 pandemic, temporarily increased the dollar amount of plan loans eligible participants could request, permitted temporary suspension of loan repayments due during 2020, and permitted individuals to stop receiving 2020 required minimum distributions. The Plan implemented these changes in early 2020 and will be timely amended to reflect the changes.

(b) Administration

The Administrative Committee is responsible for administering plan operations and monitoring Plan investments and third-party service providers. The Administrative Committee is appointed by the board of directors of the Company.

(c) Contributions

Under the Plan, eligible employees may elect to contribute from 1% to 75% of their eligible compensation on a before-tax basis up to Internal Revenue Service (IRS) limits for the year.

J.M. HUBER CORPORATION
401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2020 and 2019

For HSH union employees, the Company will match 100% of a participant's elective contributions up to the first 4% of his or her eligible compensation. For all other Plan participants, effective January 1, 2019, the Company will match 125% of a participant's elective contributions up to the first 5% of his or her eligible compensation (Company matching contributions). Additionally, the Company will annually contribute 5% of an eligible participant's eligible compensation for the year to the participant's non-elective contribution account (Company non-elective contributions) if the participant remains employed on the last day of the plan year (certain HSH union employees receive a different employer non-elective contribution amount based on age based criteria). For 2020 and 2019, eligible compensation consisted of all salaries, wages, and bonuses up to a maximum aggregate compensation by law of \$285,000 and \$280,000, respectively. Contributions due from the Company were \$10,182,136 and \$9,164,108 at December 31, 2020 and 2019, respectively.

Employees have the option of rolling over their accumulated plan benefits from their predecessor employers' tax qualified pension, profit sharing, and 401(k) plans into the Plan.

As established by the IRS, the maximum combined participant and employer contributions to a participant's account for a plan year are limited to the lesser of \$57,000 for 2020 and \$56,000 for 2019, or 100% of the participant's annual compensation. The IRS has limited a participant's annual tax deferred contribution to \$19,500 for 2020 and \$19,000 for 2019.

Participants who are age 50 or over at the end of the plan year may make annual catch up contributions to the Plan. Catch up contributions of up to \$6,500 in 2020 and in 2019 are permitted as defined by the IRS. An eligible participant can make catch up contributions up to the lesser of the maximum dollar amount permitted under the IRS limit, or the excess of his or her compensation over the maximum dollar amount of regular elective contributions (not catch up contributions) permitted under the IRS limit for the year.

(d) Investment Options

Each participant may direct his or her contributions to the funds within the Plan as discussed in note 6.

(e) Participant Accounts

Each participant's account is credited with the participant's contributions, allocations of Company contributions, and the Plan's earnings or losses, net of Plan expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

The Plan allows participants to change their investment elections prospectively and to transfer their funds between investment accounts on any business day. The Plan also allows participants to change their contribution percentages daily. Participants may begin or cease their contributions at any time.

(f) Vesting

The number of years of vesting service that a participant completes will determine the participant's vested percentage in any Company non-elective contributions allocated to his or her account and the earnings thereon. Vesting service is based on years of service. The vested percentage of Company non-elective contributions will be determined according to the following schedule.

**J.M. HUBER CORPORATION
401(k) SAVINGS PLAN**

Notes to Financial Statements

December 31, 2020 and 2019

If a Plan participant's employment is terminated with the Company for reasons other than his death or disability, the participant's vested portion of Company non-elective contributions and earnings thereon is determined according to the following schedule:

Full years of vesting service	Vested portion of Company nonelective contributions	
	Terminating on or after December 31, 2007	Terminating before December 31, 2007
Less than 2	— %	— %
2	20	—
3	50	50
4	60	50
5 or more	100	100

In addition to the above vesting criteria, participants who reach age 65, die or become disabled while employed by the Company automatically become 100% vested. Participants are 100% vested at all times in their elective contributions and rollover contributions, Company matching contributions and the earnings thereon.

Under the Plan document, a participant who terminates employment is entitled to have his or her entire vested account balance paid in a lump-sum payment or substantially equal periodic payments (installments) payable over a specific period or in a specific dollar amount at such intervals (monthly, quarterly, annually or at such other interval as is administratively feasible) as he or she may elect, and/or designated sums. A participant who has attained at least age 62, has 30 years of vesting service (as defined in the Plan), or has 10 years of vesting service and is at least age 55, also may elect specific installment payment methods on termination of employment. Participants who elect installment payments must meet the minimum distribution requirements of the Internal Revenue Code of 1986, as amended (the "Code" or "IRC"). Upon termination of employment, a participant may continue to have his or her Plan accounts participate in the Plan's investment performance until the accounts are completely distributed. The beneficiary or beneficiaries of a deceased participant receive the full benefits of the participant.

The Plan is subject to change. No change, however, may be made to the Plan that, when applied retroactively, negatively affects the interest of any participant in the Plan.

(g) Forfeitures

Employees who terminate their employment with the Company or its affiliates forfeit any non-vested portion of the Company's non-elective contributions and earnings thereon allocated to their Plan accounts. Forfeitures are applied to reduce future employer contributions. During January 2020 and 2019 employer contributions were reduced by \$392,000 and \$380,000, respectively from forfeited

J.M. HUBER CORPORATION
401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2020 and 2019

non-vested accounts. At December 31, 2020 and 2019, forfeited non-vested accounts totaled \$203,801 and \$342,943 respectively, for the Plan.

(h) Notes Receivable from Participants

Participants may borrow from their Plan accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000, or 50%, of their vested account balances. Personal loans can be repaid within 12 to 57 months, while primary residence loans may have a term up to 177 months. The vested balances in the participants' accounts secure loans and bear interest at a fixed-interest rate determined at the loan date based on the prime rate as published in the *Wall Street Journal* on the last business day of such month plus 2%. Principal and interest are repaid through periodic payroll deductions.

The outstanding balance of any loan that is deemed to be in default because of missed payments will automatically become taxable income to the participant and must be reported to the IRS at the end of the tax year. The amount taxable will include both the remaining outstanding principal and any accrued interest that is due when the loan defaults.

The interest rates on notes receivable from participants ranged from 5.25% to 7.5% and 5.25% to 9.50% at December 31, 2020 and 2019, respectively, and mature through August 2033. Receivables from participants amounted to \$9,034,639 and \$9,564,209 at December 31, 2020 and 2019, respectively.

(i) Payment of Benefits

The Plan disburses funds for participant in-service withdrawals and terminations of participation as a result of the following: retirement, death, long-term disability, or termination of employment with the Company. The payment can take one of the three forms: lump-sum payments, rollovers, or periodic distributions. Vested benefits of \$1,000 or less at the time of termination will automatically be paid out as a lump sum.

A participant may elect to receive a hardship distribution of his or her vested account balance. A distribution will be made on account of hardship if it is necessary in light of a participant's immediate and heavy financial need when there are no other resources reasonably available to the participant. A distribution based upon financial hardship cannot exceed the amount required to meet the immediate financial need.

Plan participants no longer actively employed with the Company may delay taking any payments up to the time they attain age 72. Once they reach age 72, in accordance with IRS rules, the participant must start receiving annual required minimum distributions from the Plan. This change is applicable to distributions required to be made after December 31, 2019, with respect to individuals who attain age 70½ after such date.

J.M. HUBER CORPORATION
401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2020 and 2019

(2) Summary of Significant Accounting Policies

(a) 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).

Fully benefit responsive investment contracts held by a defined contribution plan, directly or indirectly, are required to be reported at contract value. As such, assets of the fully benefit responsive investment contracts in the statements of changes in net assets available for plan benefits are prepared on a contract value basis.

(b) Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates and assumptions.

(c) Valuation of Investments and Income Recognition

The assets of the Plan are held with the State Street Bank & Trust Company (State Street). The investment fund options are valued in unit values that represent participation in the funds and include earnings from realized and unrealized appreciation and depreciation of the funds' investments, accruals for asset transfers, less investment-related fees, and expenses charged to the funds.

The following is a description of the valuation methods used for assets measured a fair value. There have been no changes in methodologies used at December 31, 2020 and 2019.

- Common stocks are valued at the closing price reported on the active market on which the individual securities are traded.
- Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.
- Investments in common/collective trust funds are valued at their fair value as established by the fund trustee using quoted or published market prices from national exchanges or Fund Managers, and reported to the Plan.

Investment contracts held by a defined contribution plan are required to be reported at contract value. The Plan's Stable Value Fund (also referred to as the Guaranteed Investment Contracts) holds investment contracts that are all deemed to be fully benefit responsive as of December 31, 2020 and 2019. The statements of net assets available for plan benefits present the contract value of the Galliard Stable Value Fund.

J.M. HUBER CORPORATION
401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2020 and 2019

Purchases and sales of investments are recorded on the trade-date basis. Interest income is accrued when earned. Dividends are recorded on the ex-dividend date. Capital gain distributions are included in dividend income. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

(d) Notes Receivable from Participants

Participant loans are classified as notes receivable from participants, and measured at their unpaid principal balance, plus any accrued but unpaid interest. The Plan's Form 5500 regulatory filing presents notes receivable from participants as an investment.

(e) Payment of Benefits

Benefits are recorded when paid.

(f) Administrative Expenses

For the 2020 and 2019 plan years, the trustee and record-keeping expenses incurred were paid by the Plan. The Company retains the option to pay the trustee and record-keeping expenses.

(3) Parties in Interest

Members of the Administrative Committee are participants in the Plan. Certain Plan investments are shares of a commingled fund managed by State Street Global Advisors, an affiliate of State Street. State Street is the custodian of the Plan. Further, certain Plan investments include Voya Retirement Insurance and Annuity, an affiliate of Voya Financial. Voya Financial is the trustee and recordkeeper of the Plan. The transactions with these parties qualify as party-in-interest transactions. Fees paid by the Plan for the investment management and trustee services amounted to \$441,711 and \$391,398 for the year ended December 31, 2020 and 2019, respectively.

(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. Fair value is defined as 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. There are three levels of inputs to fair value measurements: Level 1, uses quoted or published prices for identical instruments in active markets; Level 2, uses quoted or published prices for similar instruments in active markets or quoted prices for identical or similar instruments in markets that are not active or are directly or indirectly observable; and Level 3, uses unobservable inputs.

These methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. The Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

**J.M. HUBER CORPORATION
401(k) SAVINGS PLAN**

Notes to Financial Statements

December 31, 2020 and 2019

Investments at fair value as of December 31, 2020:

	Investments at fair value as determined by quoted prices in active markets (Level I)	Valuation techniques based on observable market data (Level II)	Valuation techniques based on unobservable inputs (Level III)	Total
Cash and cash equivalents	\$ 5,223,851	—	—	5,223,851
Mutual funds	69,205,830	—	—	69,205,830
Common/collective trust funds	427,218,816	—	—	427,218,816
Total investments	<u>\$ 501,648,497</u>	<u>—</u>	<u>—</u>	<u>501,648,497</u>

Investments at fair value as of December 31, 2019:

	Investments at fair value as determined by quoted prices in active markets (Level I)	Valuation techniques based on observable market data (Level II)	Valuation techniques based on unobservable inputs (Level III)	Total
Cash and cash equivalents	\$ 5,983,526	—	—	5,983,526
Mutual funds	63,400,262	—	—	63,400,262
Common/collective trust funds	400,480,575	—	—	400,480,575
Total investments	<u>\$ 469,864,363</u>	<u>—</u>	<u>—</u>	<u>469,864,363</u>

There are no restrictions to the Plan to redeem its investment in relation to the common and collective trust.

(5) Risks and Uncertainties

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

The Plan invests from time to time in securities with contractual cash flows, such as asset-backed securities, collateralized mortgage obligations, and commercial mortgage-backed securities. The value, liquidity, and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

J.M. HUBER CORPORATION
401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2020 and 2019

On March 11, 2020, the World Health Organization declared the outbreak of COVID-19 as a pandemic. Notwithstanding the creation and distribution of vaccines globally, evolving COVID strains, long-term health impacts, vaccination rates and other factors continue to generate significant uncertainty in the global economy and volatility in financial markets and may continue to affect the market price of Plan assets. The resulting financial impact to the Plan cannot be reasonably estimated.

(6) Investments

The following description of the Plan's investments relates to the investment options that are available to the Plan's participants. The Plan has ten investment fund options as follows:

Prudential Bond Fund – invests primarily in fixed income securities in the U.S. investment grade sectors, as well as U.S. fixed income securities below investment grade, the debt of developed international markets and the debt of emerging markets.

Vanguard Extended Market Index – The investment seeks to track a benchmark index that measures the investment return of small- and mid-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of S&P Completion Index, a broadly diversified index of stocks of small and mid-size U.S. companies. It invests by sampling the index, meaning that it holds a broadly diversified collection of securities that, in the aggregate, approximates the full index in terms of key characteristics. These characteristics include industry weightings and market capitalization, as well as certain financial measures, such as price/earnings ratio and dividend yield.

State Street S&P 500 Index Fund a Commingled/Collective Trust Fund – Invests in 500 large companies representing a broad range of sectors and industries that comprise the S&P 500 Index. The assets of the State Street S&P 500 Index Fund are managed by State Street Global Advisors in a common/collective trust fund.

Vanguard Total World Stock Index – The investment seeks to track the performance of a benchmark index that measures the investment return of stocks of companies located in developed and emerging markets around the world. The fund employs an indexing investment approach designed to track the performance of the FTSE Global All Cap Index, a float-adjusted, market-capitalization-weighted index designed to measure the market performance of large-, mid-, and small capitalization stocks of companies located around the world. The index included 7,781 stocks of companies located in 41 countries, including both developed and emerging markets.

Mawer International Equity Commingled/Collective Investment Trust – The Manager employs a highly disciplined, research-driven, bottom-up process and long term holding period to allow for investor recognition or corporate growth. In order to achieve its investment strategy objectives, the Manager systematically creates a broadly diversified portfolio of wealth-creating companies with excellent management teams bought at what the Manager perceives to be discounts to their intrinsic values. The fund invests primarily in equity and equity-related securities of entities outside the United States. The amount invested in any one country will vary depending upon individual company by company opportunities in each area. The fund will diversify through individual companies, industries, countries, and currencies.

J.M. HUBER CORPORATION
401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2020 and 2019

State Street Global Equity ex. U.S. Index Fund, a Commingled/Collective Trust Fund – The fund is managed using a passive or indexing investment approach, by which State Street attempts to match, before expenses, the performance of the MSCI All Country World Index ex-USA, which consists of the stocks of companies in developed and emerging countries excluding the United States. The fund invests in stocks of companies based outside of the United States, in the same proportions as they are represented in the Index.

Vanguard Total Bond Market Index – The investment seeks the performance of Bloomberg Barclays U.S. Aggregate Float Adjusted Index. Bloomberg Barclays U.S. Aggregate Float Adjusted Index represents a wide spectrum of public, investment-grade, taxable, fixed income securities in the United States-including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities-all with maturities of more than 1 year. All of its investments will be selected through the sampling process, and at least 80% of its assets will be invested in bonds held in the index.

U.S. Large Cap Fund – This portfolio typically invests in U.S. large capitalization stocks generally of broad economic sectors. The total portfolio should exhibit characteristics representative of a core equity investment style with characteristics that are similar to the Russell 1000 Index. The fund uses a “multi-manager” approach whereby the fund’s assets are allocated to one or more Sub-Advisors and each Sub-Advisor acts independently from the others. The fund is expected to deploy a diversified blend of U.S. large capitalization value and growth-oriented investment strategies and be invested in a broad cross-section of economic and industry sectors. The fund invests 50% in the Wellington Large collective investment fund and 50% in the SoundShore Institutional Commingled/Collective Investment Fund.

U.S. SMID Cap Fund – This portfolio typically invests in U.S. small-mid capitalization stocks generally of broad economic sectors. The total portfolio should exhibit characteristics representative of a core equity investment style with characteristics that are similar to the Russell 2500 Index. The fund uses a “multi-manager” approach whereby the fund’s assets are allocated to one or more sub-advisors and each sub-advisor acts independently from the others. The fund is expected to deploy a diversified blend of U.S. small-mid capitalization value and growth-oriented investment strategies and be invested in a broad cross-section of economic and industry sectors. The fund invests 50% in the Wellington Small Cap Value collective investment fund and 50% in the Meridian Growth Institutional mutual fund (MRRGX).

State Street Global Advisors Retirement Income Fund, 2020 – 2065 Funds – Represent Class C units of ownership in the State Street Global Advisors Target Retirement Non-Lending Series Funds. Each fund seeks to achieve its objective by investing in a set of underlying collective investment funds representing various asset classes. Each fund (other than the Retirement Income Fund) is managed to a specific retirement year (target date) included in its name. These funds are designed for the participant to choose the single fund with the year closest to when he or she expects to retire. The investment mix and risk exposure in each fund will shift to become more conservative as the participant ages. Once a fund reaches its target retirement date, it will begin a five-year transition period to the State Street Global Advisors Target Retirement Income Fund resulting at the end of that five-year period in an allocation to stocks and real estate that will remain fixed at approximately 35% of assets. The remainder of the fund will be invested in fixed-income securities.

J.M. HUBER CORPORATION
401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2020 and 2019

Galliard Stable Value Fund – The Galliard Stable Value Fund is stated at contract value as reported to the Plan by State Street. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The interest rate credited to the participants' accounts each calendar year was determined through weighted average yield of all investments in the fund less management fees. The crediting interest rate may be fixed or reset semiannually, quarterly, or monthly.

The existence of certain conditions can limit the fund's ability to transact at contract value with the issuers of its investment contracts. Specifically, any event outside the normal operation of the fund that causes a withdrawal from an investment contract may result in a negative market value adjustment with respect to such withdrawal.

(7) Federal Income Taxes

The IRS has determined and informed the Company by a letter dated February 23, 2016 that the Plan and related trust are designed in accordance with applicable sections of IRC. The Plan administrator and the Plan sponsor believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan satisfies the requirements for qualification, and the related trust is tax-exempt, under the IRC.

U.S. generally accepted accounting principles 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 IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2020 and 2019, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2017.

(8) Plan Termination

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

(9) Reconciliation of Financial Statements to Form 5500

There are no reconciling items of net assets available for plan benefits recorded in the financial statements to Form 5500 as of December 31, 2020 and 2019 or of net income per the financial statements to Form 5500 for the year ended December 31, 2020 and 2019.

(10) Subsequent Events

The Plan's management has evaluated subsequent events for potential recognition and/or disclosure through September 24, 2021, the date the financial statements were approved by the Plan's management.

**J.M. HUBER CORPORATION
401(k) SAVINGS PLAN**

Notes to Financial Statements

December 31, 2020 and 2019

In February 2021, the Plan implemented the Age 59.5 Withdrawal Option feature. Participants that reach age 59.5 may take in-service withdrawals from their Plan account without tax penalties. The withdrawals of pre-tax amounts are subject to regular income taxes unless rolled into another qualified plan or an IRA. Such a withdrawal may be made no more frequently than every 6 months.

In June 2021, the Plan implemented Roth (after-tax) 401(k) contribution options. Roth 401(k) contributions are deposited into a participant's Plan account after being taxed. Roth 401(k) contributions and earnings thereon can be withdrawn 100% tax free after age 59.5 provided that the distribution is made after a five-taxable-year period of participation is completed (this period begins on January 1 of the first year in which the participant makes a Roth contribution under the Plan).

If a participant's combined pre-tax elective contributions and Roth 401(k) contributions exceed 5% of the participant's eligible pay, the participant will only receive a Company matching contribution on 5% of eligible pay. There is no Company match on any participant contributions (whether pre-tax or Roth) exceeding the 5% limit. The Company matching contribution will always be made on a pre-tax basis.

J.M. HUBER CORPORATION
401(k) SAVINGS PLAN

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

December 31, 2020

Description	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Number of shares	Current value
Cash and cash equivalents:			
* State Street Bank & Trust	Short-term securities	—	\$ 15
Wells Fargo	Short-term securities	—	5,223,836
			<u>5,223,851</u>
Guaranteed investment contracts:			
Galliard Stable Value Fund:			
Voya Ret Ins and Annuity	Guaranteed investment contract	—	29,584,857
Pacific Life	Guaranteed investment contract	—	37,494,046
Prudential Insurance Co. of America	Guaranteed investment contract	—	37,810,567
Transamerica Premier Life	Guaranteed investment contract	—	29,548,972
			<u>134,438,442</u>
Common/collective trust funds:			
* State Street Global Equity ex U.S. Index Fund	Common/collective trust fund	1,254,499	15,992,357
* State Street S&P 500 Index Fund	Common/collective trust fund	1,230,231	108,871,753
Mawer International Equity (CIT)	Common/collective trust fund	84,373	1,313,037
SSGA Retirement Income Fund	Common/collective trust fund	2,621,185	37,863,019
SSGA 2020 Fund	Common/collective trust fund	1,429,097	23,425,757
SSGA 2025 Fund	Common/collective trust fund	1,862,698	33,401,892
SSGA 2030 Fund	Common/collective trust fund	1,529,358	28,810,049
SSGA 2035 Fund	Common/collective trust fund	993,386	19,213,082
SSGA 2040 Fund	Common/collective trust fund	855,956	16,871,748
SSGA 2045 Fund	Common/collective trust fund	532,657	10,654,207
SSGA 2050 Fund	Common/collective trust fund	429,964	8,634,538
SSGA 2055 Fund	Common/collective trust fund	430,793	8,652,039
SSGA 2060 Fund	Common/collective trust fund	29,597	509,867
SSGA 2065 Fund	Common/collective trust fund	67,126	977,561
			<u>315,190,906</u>
Multi-Manager fund:			
U.S. SMID Cap Fund:			
Wellington Small Cap Value Fund	Collective trust fund	1,588,087	23,821,308
Meridian Growth Institutional Fund	Mutual Fund	494,449	23,738,492
			<u>47,559,800</u>
U.S. Large Cap Fund:			
Wellington Growth	Collective trust fund	1,740,484	43,964,627
Soundshore Institutional	Collective trust fund	3,950,176	44,241,975
			<u>88,206,602</u>
Prudential Bond Fund	Mutual Fund	116,442	22,710,832
Vanguard Ext Market IND Fund	Mutual Fund	81,540	10,171,329
Vanguard Total World Stock Index	Mutual Fund	65,905	2,162,988
Vanguard Total Market Bond Index	Mutual Fund	896,918	10,422,189
			<u>45,467,338</u>
* Participant loans – 1,059 loans outstanding with interest rates ranging from 5.25% to 7.5% and maturity dates ranging from Jan. 2021 – Aug. 2035.			<u>9,034,639</u>
	Total		<u>\$ 645,121,578</u>

* Represents a party-in-interest to the Plan as defined by ERISA.

See accompanying independent auditors' report.



**J.M. HUBER CORPORATION
401(k) SAVINGS PLAN**

Financial Statements and Supplemental Schedule

December 31, 2020 and 2019

(With Independent Auditors' Report Thereon)

**J.M. HUBER CORPORATION
401(k) SAVINGS PLAN**

Table of Contents

	Page
Independent Auditors' Report	1
Financial Statements:	
Statements of Net Assets Available for Plan Benefits as of December 31, 2020 and 2019	3
Statements of Changes in Net Assets Available for Plan Benefits for the years ended December 31, 2020 and 2019	4
Notes to Financial Statements	5
Supplemental Schedule*	
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2020	16
 * All other schedules are omitted since they are not applicable or not required based on the disclosure requirements of the Employee Retirement Income Security Act of 1974 and applicable regulations issued by the Department of Labor.	



KPMG LLP
New Jersey Headquarters
51 John F. Kennedy Parkway
Short Hills, NJ 07078-2702

Independent Auditors' Report

The Administrative Committee
J.M. Huber Corporation 401(k) Savings Plan:

Report on the Financial Statements

We have audited the accompanying financial statements of the J.M. Huber Corporation 401(k) Savings Plan (the Plan), which comprise the statements of net assets available for plan benefits as of December 31, 2020 and 2019, the related statements of changes in net assets available for plan benefits for the years ended December 31, 2020 and 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 U.S. generally accepted accounting principles; 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 our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of the Plan as of December 31, 2020 and 2019, and the changes in net assets available for plan benefits for the years ended December 31, 2020 and 2019, in accordance with U.S. generally accepted accounting principles.



Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2020 is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

KPMG LLP

Short Hills, New Jersey
September 24, 2021

J.M. HUBER CORPORATION
401(k) SAVINGS PLAN

Statements of Net Assets Available for Plan Benefits

December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Assets:		
Investment, at fair value	\$ 501,648,497	469,864,363
Investment in fully benefit responsive investment contracts at contract value	<u>134,438,442</u>	<u>116,735,805</u>
Total investments	<u>636,086,939</u>	<u>586,600,168</u>
Receivables:		
Dividends and interest receivable	—	78,771
Employer contribution receivable	10,182,136	9,164,108
Notes receivable from participants	<u>9,034,639</u>	<u>9,564,209</u>
Total receivables	<u>19,216,775</u>	<u>18,807,088</u>
Total assets	<u>655,303,714</u>	<u>605,407,256</u>
Liabilities:		
Accrued investment fees	<u>19,147</u>	<u>76,171</u>
Total liabilities	<u>19,147</u>	<u>76,171</u>
Net assets available for plan benefits	<u>\$ 655,284,567</u>	<u>605,331,085</u>

See accompanying notes to financial statements.

J.M. HUBER CORPORATION
401(k) SAVINGS PLAN

Statements of Changes in Net Assets Available for Plan Benefits
Years ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Additions:		
Additions to net assets attributed to:		
Investment income:		
Net appreciation/(depreciation) in fair value of investments	\$ 66,588,006	90,457,783
Interest	2,636,000	2,923,448
Dividends	821,587	3,096,085
Total investment income	70,045,593	96,477,316
Less investment expenses	(12,066)	(22,970)
Net investment income	70,033,527	96,454,346
Interest income on notes receivable from participants	784,805	569,912
Contributions:		
Participants	15,916,731	14,627,116
Employer	21,870,286	20,135,764
Rollovers	1,203,751	2,594,226
Total contributions	38,990,768	37,357,106
Total additions	109,809,100	134,381,364
Deductions:		
Deductions from net assets attributed to:		
Benefits paid to participants	59,297,712	43,787,497
Administrative expenses	557,906	556,758
Total deductions	59,855,618	44,344,255
Net increase	49,953,482	90,037,109
Net assets available for plan benefits:		
Beginning of year	605,331,085	515,293,976
End of year	\$ <u>655,284,567</u>	<u>605,331,085</u>

See accompanying notes to financial statements.

J.M. HUBER CORPORATION
401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2020 and 2019

(1) Description of the Plan

The following brief description of the J.M. Huber Corporation 401(k) Savings Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for further information.

(a) General

The Plan is a defined contribution plan sponsored by J.M. Huber Corporation (the Company) covering substantially all employees of the Company's U.S. affiliates. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan generally defines an employee as any person employed by the Company or any affiliated or participating company.

Eligible employees may enroll in the 401(k) contribution feature of the Plan at any time after beginning employment. Participation by employees in the employer non-elective contribution feature of the Plan begins on the first January 1 that coincides with or next follows his or her date of employment.

The Plan includes an auto-enrollment feature for eligible newly hired employees whereby if an employee does not make a 401(k) contribution election within 30 days after their hire or rehire date, the Plan defaults the employee at a 3% contribution rate for Huber Specialty Hydrates (HSH) union employees and 5% contribution rate for all other participants into an age appropriate Target Date Fund as defined by the Plan document.

The Plan was amended in 2019 in relation to a re-enrollment and auto escalation campaign conducted in April 2019. This initiative auto-enrolled employees not participating in the plan and escalated the contribution rates of employees contributing less than 5%, in an effort to help employees maximize plan benefits.

The SECURE Act was enacted on December 20, 2019. The Plan will be timely amended to comply with the mandatory provisions of the SECURE Act.

The Coronavirus Aid, Relief, and Economic Security (CARES) Act was enacted on March 27, 2020. Under the CARES Act, the Plan permitted eligible plan participants to request penalty-free distributions of up to \$100,000 before December 31, 2020 for qualifying reasons associated with the COVID-19 pandemic, temporarily increased the dollar amount of plan loans eligible participants could request, permitted temporary suspension of loan repayments due during 2020, and permitted individuals to stop receiving 2020 required minimum distributions. The Plan implemented these changes in early 2020 and will be timely amended to reflect the changes.

(b) Administration

The Administrative Committee is responsible for administering plan operations and monitoring Plan investments and third-party service providers. The Administrative Committee is appointed by the board of directors of the Company.

(c) Contributions

Under the Plan, eligible employees may elect to contribute from 1% to 75% of their eligible compensation on a before-tax basis up to Internal Revenue Service (IRS) limits for the year.

J.M. HUBER CORPORATION
401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2020 and 2019

For HSH union employees, the Company will match 100% of a participant's elective contributions up to the first 4% of his or her eligible compensation. For all other Plan participants, effective January 1, 2019, the Company will match 125% of a participant's elective contributions up to the first 5% of his or her eligible compensation (Company matching contributions). Additionally, the Company will annually contribute 5% of an eligible participant's eligible compensation for the year to the participant's non-elective contribution account (Company non-elective contributions) if the participant remains employed on the last day of the plan year (certain HSH union employees receive a different employer non-elective contribution amount based on age based criteria). For 2020 and 2019, eligible compensation consisted of all salaries, wages, and bonuses up to a maximum aggregate compensation by law of \$285,000 and \$280,000, respectively. Contributions due from the Company were \$10,182,136 and \$9,164,108 at December 31, 2020 and 2019, respectively.

Employees have the option of rolling over their accumulated plan benefits from their predecessor employers' tax qualified pension, profit sharing, and 401(k) plans into the Plan.

As established by the IRS, the maximum combined participant and employer contributions to a participant's account for a plan year are limited to the lesser of \$57,000 for 2020 and \$56,000 for 2019, or 100% of the participant's annual compensation. The IRS has limited a participant's annual tax deferred contribution to \$19,500 for 2020 and \$19,000 for 2019.

Participants who are age 50 or over at the end of the plan year may make annual catch up contributions to the Plan. Catch up contributions of up to \$6,500 in 2020 and in 2019 are permitted as defined by the IRS. An eligible participant can make catch up contributions up to the lesser of the maximum dollar amount permitted under the IRS limit, or the excess of his or her compensation over the maximum dollar amount of regular elective contributions (not catch up contributions) permitted under the IRS limit for the year.

(d) Investment Options

Each participant may direct his or her contributions to the funds within the Plan as discussed in note 6.

(e) Participant Accounts

Each participant's account is credited with the participant's contributions, allocations of Company contributions, and the Plan's earnings or losses, net of Plan expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

The Plan allows participants to change their investment elections prospectively and to transfer their funds between investment accounts on any business day. The Plan also allows participants to change their contribution percentages daily. Participants may begin or cease their contributions at any time.

(f) Vesting

The number of years of vesting service that a participant completes will determine the participant's vested percentage in any Company non-elective contributions allocated to his or her account and the earnings thereon. Vesting service is based on years of service. The vested percentage of Company non-elective contributions will be determined according to the following schedule.

**J.M. HUBER CORPORATION
401(k) SAVINGS PLAN**

Notes to Financial Statements

December 31, 2020 and 2019

If a Plan participant's employment is terminated with the Company for reasons other than his death or disability, the participant's vested portion of Company non-elective contributions and earnings thereon is determined according to the following schedule:

Full years of vesting service	Vested portion of Company nonelective contributions	
	Terminating on or after December 31, 2007	Terminating before December 31, 2007
Less than 2	— %	— %
2	20	—
3	50	50
4	60	50
5 or more	100	100

In addition to the above vesting criteria, participants who reach age 65, die or become disabled while employed by the Company automatically become 100% vested. Participants are 100% vested at all times in their elective contributions and rollover contributions, Company matching contributions and the earnings thereon.

Under the Plan document, a participant who terminates employment is entitled to have his or her entire vested account balance paid in a lump-sum payment or substantially equal periodic payments (installments) payable over a specific period or in a specific dollar amount at such intervals (monthly, quarterly, annually or at such other interval as is administratively feasible) as he or she may elect, and/or designated sums. A participant who has attained at least age 62, has 30 years of vesting service (as defined in the Plan), or has 10 years of vesting service and is at least age 55, also may elect specific installment payment methods on termination of employment. Participants who elect installment payments must meet the minimum distribution requirements of the Internal Revenue Code of 1986, as amended (the "Code" or "IRC"). Upon termination of employment, a participant may continue to have his or her Plan accounts participate in the Plan's investment performance until the accounts are completely distributed. The beneficiary or beneficiaries of a deceased participant receive the full benefits of the participant.

The Plan is subject to change. No change, however, may be made to the Plan that, when applied retroactively, negatively affects the interest of any participant in the Plan.

(g) Forfeitures

Employees who terminate their employment with the Company or its affiliates forfeit any non-vested portion of the Company's non-elective contributions and earnings thereon allocated to their Plan accounts. Forfeitures are applied to reduce future employer contributions. During January 2020 and 2019 employer contributions were reduced by \$392,000 and \$380,000, respectively from forfeited

J.M. HUBER CORPORATION
401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2020 and 2019

non-vested accounts. At December 31, 2020 and 2019, forfeited non-vested accounts totaled \$203,801 and \$342,943 respectively, for the Plan.

(h) Notes Receivable from Participants

Participants may borrow from their Plan accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000, or 50%, of their vested account balances. Personal loans can be repaid within 12 to 57 months, while primary residence loans may have a term up to 177 months. The vested balances in the participants' accounts secure loans and bear interest at a fixed-interest rate determined at the loan date based on the prime rate as published in the *Wall Street Journal* on the last business day of such month plus 2%. Principal and interest are repaid through periodic payroll deductions.

The outstanding balance of any loan that is deemed to be in default because of missed payments will automatically become taxable income to the participant and must be reported to the IRS at the end of the tax year. The amount taxable will include both the remaining outstanding principal and any accrued interest that is due when the loan defaults.

The interest rates on notes receivable from participants ranged from 5.25% to 7.5% and 5.25% to 9.50% at December 31, 2020 and 2019, respectively, and mature through August 2033. Receivables from participants amounted to \$9,034,639 and \$9,564,209 at December 31, 2020 and 2019, respectively.

(i) Payment of Benefits

The Plan disburses funds for participant in-service withdrawals and terminations of participation as a result of the following: retirement, death, long-term disability, or termination of employment with the Company. The payment can take one of the three forms: lump-sum payments, rollovers, or periodic distributions. Vested benefits of \$1,000 or less at the time of termination will automatically be paid out as a lump sum.

A participant may elect to receive a hardship distribution of his or her vested account balance. A distribution will be made on account of hardship if it is necessary in light of a participant's immediate and heavy financial need when there are no other resources reasonably available to the participant. A distribution based upon financial hardship cannot exceed the amount required to meet the immediate financial need.

Plan participants no longer actively employed with the Company may delay taking any payments up to the time they attain age 72. Once they reach age 72, in accordance with IRS rules, the participant must start receiving annual required minimum distributions from the Plan. This change is applicable to distributions required to be made after December 31, 2019, with respect to individuals who attain age 70½ after such date.

J.M. HUBER CORPORATION
401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2020 and 2019

(2) Summary of Significant Accounting Policies

(a) 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).

Fully benefit responsive investment contracts held by a defined contribution plan, directly or indirectly, are required to be reported at contract value. As such, assets of the fully benefit responsive investment contracts in the statements of changes in net assets available for plan benefits are prepared on a contract value basis.

(b) Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates and assumptions.

(c) Valuation of Investments and Income Recognition

The assets of the Plan are held with the State Street Bank & Trust Company (State Street). The investment fund options are valued in unit values that represent participation in the funds and include earnings from realized and unrealized appreciation and depreciation of the funds' investments, accruals for asset transfers, less investment-related fees, and expenses charged to the funds.

The following is a description of the valuation methods used for assets measured a fair value. There have been no changes in methodologies used at December 31, 2020 and 2019.

- Common stocks are valued at the closing price reported on the active market on which the individual securities are traded.
- Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.
- Investments in common/collective trust funds are valued at their fair value as established by the fund trustee using quoted or published market prices from national exchanges or Fund Managers, and reported to the Plan.

Investment contracts held by a defined contribution plan are required to be reported at contract value. The Plan's Stable Value Fund (also referred to as the Guaranteed Investment Contracts) holds investment contracts that are all deemed to be fully benefit responsive as of December 31, 2020 and 2019. The statements of net assets available for plan benefits present the contract value of the Galliard Stable Value Fund.

**J.M. HUBER CORPORATION
401(k) SAVINGS PLAN**

Notes to Financial Statements

December 31, 2020 and 2019

Purchases and sales of investments are recorded on the trade-date basis. Interest income is accrued when earned. Dividends are recorded on the ex-dividend date. Capital gain distributions are included in dividend income. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

(d) Notes Receivable from Participants

Participant loans are classified as notes receivable from participants, and measured at their unpaid principal balance, plus any accrued but unpaid interest. The Plan's Form 5500 regulatory filing presents notes receivable from participants as an investment.

(e) Payment of Benefits

Benefits are recorded when paid.

(f) Administrative Expenses

For the 2020 and 2019 plan years, the trustee and record-keeping expenses incurred were paid by the Plan. The Company retains the option to pay the trustee and record-keeping expenses.

(3) Parties in Interest

Members of the Administrative Committee are participants in the Plan. Certain Plan investments are shares of a commingled fund managed by State Street Global Advisors, an affiliate of State Street. State Street is the custodian of the Plan. Further, certain Plan investments include Voya Retirement Insurance and Annuity, an affiliate of Voya Financial. Voya Financial is the trustee and recordkeeper of the Plan. The transactions with these parties qualify as party-in-interest transactions. Fees paid by the Plan for the investment management and trustee services amounted to \$441,711 and \$391,398 for the year ended December 31, 2020 and 2019, respectively.

(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. Fair value is defined as 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. There are three levels of inputs to fair value measurements: Level 1, uses quoted or published prices for identical instruments in active markets; Level 2, uses quoted or published prices for similar instruments in active markets or quoted prices for identical or similar instruments in markets that are not active or are directly or indirectly observable; and Level 3, uses unobservable inputs.

These methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. The Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

**J.M. HUBER CORPORATION
401(k) SAVINGS PLAN**

Notes to Financial Statements

December 31, 2020 and 2019

Investments at fair value as of December 31, 2020:

	Investments at fair value as determined by quoted prices in active markets (Level I)	Valuation techniques based on observable market data (Level II)	Valuation techniques based on unobservable inputs (Level III)	Total
Cash and cash equivalents	\$ 5,223,851	—	—	5,223,851
Mutual funds	69,205,830	—	—	69,205,830
Common/collective trust funds	427,218,816	—	—	427,218,816
Total investments	<u>\$ 501,648,497</u>	<u>—</u>	<u>—</u>	<u>501,648,497</u>

Investments at fair value as of December 31, 2019:

	Investments at fair value as determined by quoted prices in active markets (Level I)	Valuation techniques based on observable market data (Level II)	Valuation techniques based on unobservable inputs (Level III)	Total
Cash and cash equivalents	\$ 5,983,526	—	—	5,983,526
Mutual funds	63,400,262	—	—	63,400,262
Common/collective trust funds	400,480,575	—	—	400,480,575
Total investments	<u>\$ 469,864,363</u>	<u>—</u>	<u>—</u>	<u>469,864,363</u>

There are no restrictions to the Plan to redeem its investment in relation to the common and collective trust.

(5) Risks and Uncertainties

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

The Plan invests from time to time in securities with contractual cash flows, such as asset-backed securities, collateralized mortgage obligations, and commercial mortgage-backed securities. The value, liquidity, and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

**J.M. HUBER CORPORATION
401(k) SAVINGS PLAN**

Notes to Financial Statements

December 31, 2020 and 2019

On March 11, 2020, the World Health Organization declared the outbreak of COVID-19 as a pandemic. Notwithstanding the creation and distribution of vaccines globally, evolving COVID strains, long-term health impacts, vaccination rates and other factors continue to generate significant uncertainty in the global economy and volatility in financial markets and may continue to affect the market price of Plan assets. The resulting financial impact to the Plan cannot be reasonably estimated.

(6) Investments

The following description of the Plan's investments relates to the investment options that are available to the Plan's participants. The Plan has ten investment fund options as follows:

Prudential Bond Fund – invests primarily in fixed income securities in the U.S. investment grade sectors, as well as U.S. fixed income securities below investment grade, the debt of developed international markets and the debt of emerging markets.

Vanguard Extended Market Index – The investment seeks to track a benchmark index that measures the investment return of small- and mid-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of S&P Completion Index, a broadly diversified index of stocks of small and mid-size U.S. companies. It invests by sampling the index, meaning that it holds a broadly diversified collection of securities that, in the aggregate, approximates the full index in terms of key characteristics. These characteristics include industry weightings and market capitalization, as well as certain financial measures, such as price/earnings ratio and dividend yield.

State Street S&P 500 Index Fund a Commingled/Collective Trust Fund – Invests in 500 large companies representing a broad range of sectors and industries that comprise the S&P 500 Index. The assets of the State Street S&P 500 Index Fund are managed by State Street Global Advisors in a common/collective trust fund.

Vanguard Total World Stock Index – The investment seeks to track the performance of a benchmark index that measures the investment return of stocks of companies located in developed and emerging markets around the world. The fund employs an indexing investment approach designed to track the performance of the FTSE Global All Cap Index, a float-adjusted, market-capitalization-weighted index designed to measure the market performance of large-, mid-, and small capitalization stocks of companies located around the world. The index included 7,781 stocks of companies located in 41 countries, including both developed and emerging markets.

Mawer International Equity Commingled/Collective Investment Trust – The Manager employs a highly disciplined, research-driven, bottom-up process and long term holding period to allow for investor recognition or corporate growth. In order to achieve its investment strategy objectives, the Manager systematically creates a broadly diversified portfolio of wealth-creating companies with excellent management teams bought at what the Manager perceives to be discounts to their intrinsic values. The fund invests primarily in equity and equity-related securities of entities outside the United States. The amount invested in any one country will vary depending upon individual company by company opportunities in each area. The fund will diversify through individual companies, industries, countries, and currencies.

J.M. HUBER CORPORATION
401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2020 and 2019

State Street Global Equity ex. U.S. Index Fund, a Commingled/Collective Trust Fund – The fund is managed using a passive or indexing investment approach, by which State Street attempts to match, before expenses, the performance of the MSCI All Country World Index ex-USA, which consists of the stocks of companies in developed and emerging countries excluding the United States. The fund invests in stocks of companies based outside of the United States, in the same proportions as they are represented in the Index.

Vanguard Total Bond Market Index – The investment seeks the performance of Bloomberg Barclays U.S. Aggregate Float Adjusted Index. Bloomberg Barclays U.S. Aggregate Float Adjusted Index represents a wide spectrum of public, investment-grade, taxable, fixed income securities in the United States-including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities-all with maturities of more than 1 year. All of its investments will be selected through the sampling process, and at least 80% of its assets will be invested in bonds held in the index.

U.S. Large Cap Fund – This portfolio typically invests in U.S. large capitalization stocks generally of broad economic sectors. The total portfolio should exhibit characteristics representative of a core equity investment style with characteristics that are similar to the Russell 1000 Index. The fund uses a “multi-manager” approach whereby the fund’s assets are allocated to one or more Sub-Advisors and each Sub-Advisor acts independently from the others. The fund is expected to deploy a diversified blend of U.S. large capitalization value and growth-oriented investment strategies and be invested in a broad cross-section of economic and industry sectors. The fund invests 50% in the Wellington Large collective investment fund and 50% in the SoundShore Institutional Commingled/Collective Investment Fund.

U.S. SMID Cap Fund – This portfolio typically invests in U.S. small-mid capitalization stocks generally of broad economic sectors. The total portfolio should exhibit characteristics representative of a core equity investment style with characteristics that are similar to the Russell 2500 Index. The fund uses a “multi-manager” approach whereby the fund’s assets are allocated to one or more sub-advisors and each sub-advisor acts independently from the others. The fund is expected to deploy a diversified blend of U.S. small-mid capitalization value and growth-oriented investment strategies and be invested in a broad cross-section of economic and industry sectors. The fund invests 50% in the Wellington Small Cap Value collective investment fund and 50% in the Meridian Growth Institutional mutual fund (MRRGX).

State Street Global Advisors Retirement Income Fund, 2020 – 2065 Funds – Represent Class C units of ownership in the State Street Global Advisors Target Retirement Non-Lending Series Funds. Each fund seeks to achieve its objective by investing in a set of underlying collective investment funds representing various asset classes. Each fund (other than the Retirement Income Fund) is managed to a specific retirement year (target date) included in its name. These funds are designed for the participant to choose the single fund with the year closest to when he or she expects to retire. The investment mix and risk exposure in each fund will shift to become more conservative as the participant ages. Once a fund reaches its target retirement date, it will begin a five-year transition period to the State Street Global Advisors Target Retirement Income Fund resulting at the end of that five-year period in an allocation to stocks and real estate that will remain fixed at approximately 35% of assets. The remainder of the fund will be invested in fixed-income securities.

**J.M. HUBER CORPORATION
401(k) SAVINGS PLAN**

Notes to Financial Statements

December 31, 2020 and 2019

Galliard Stable Value Fund – The Galliard Stable Value Fund is stated at contract value as reported to the Plan by State Street. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The interest rate credited to the participants' accounts each calendar year was determined through weighted average yield of all investments in the fund less management fees. The crediting interest rate may be fixed or reset semiannually, quarterly, or monthly.

The existence of certain conditions can limit the fund's ability to transact at contract value with the issuers of its investment contracts. Specifically, any event outside the normal operation of the fund that causes a withdrawal from an investment contract may result in a negative market value adjustment with respect to such withdrawal.

(7) Federal Income Taxes

The IRS has determined and informed the Company by a letter dated February 23, 2016 that the Plan and related trust are designed in accordance with applicable sections of IRC. The Plan administrator and the Plan sponsor believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan satisfies the requirements for qualification, and the related trust is tax-exempt, under the IRC.

U.S. generally accepted accounting principles 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 IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2020 and 2019, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2017.

(8) Plan Termination

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

(9) Reconciliation of Financial Statements to Form 5500

There are no reconciling items of net assets available for plan benefits recorded in the financial statements to Form 5500 as of December 31, 2020 and 2019 or of net income per the financial statements to Form 5500 for the year ended December 31, 2020 and 2019.

(10) Subsequent Events

The Plan's management has evaluated subsequent events for potential recognition and/or disclosure through September 24, 2021, the date the financial statements were approved by the Plan's management.

**J.M. HUBER CORPORATION
401(k) SAVINGS PLAN**

Notes to Financial Statements

December 31, 2020 and 2019

In February 2021, the Plan implemented the Age 59.5 Withdrawal Option feature. Participants that reach age 59.5 may take in-service withdrawals from their Plan account without tax penalties. The withdrawals of pre-tax amounts are subject to regular income taxes unless rolled into another qualified plan or an IRA. Such a withdrawal may be made no more frequently than every 6 months.

In June 2021, the Plan implemented Roth (after-tax) 401(k) contribution options. Roth 401(k) contributions are deposited into a participant's Plan account after being taxed. Roth 401(k) contributions and earnings thereon can be withdrawn 100% tax free after age 59.5 provided that the distribution is made after a five-taxable-year period of participation is completed (this period begins on January 1 of the first year in which the participant makes a Roth contribution under the Plan).

If a participant's combined pre-tax elective contributions and Roth 401(k) contributions exceed 5% of the participant's eligible pay, the participant will only receive a Company matching contribution on 5% of eligible pay. There is no Company match on any participant contributions (whether pre-tax or Roth) exceeding the 5% limit. The Company matching contribution will always be made on a pre-tax basis.

**J.M. HUBER CORPORATION
401(k) SAVINGS PLAN**

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

December 31, 2020

Description	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Number of shares	Current value
Cash and cash equivalents:			
* State Street Bank & Trust	Short-term securities	—	\$ 15
Wells Fargo	Short-term securities	—	5,223,836
			<u>5,223,851</u>
Guaranteed investment contracts:			
Galliard Stable Value Fund:			
Voya Ret Ins and Annuity	Guaranteed investment contract	—	29,584,857
Pacific Life	Guaranteed investment contract	—	37,494,046
Prudential Insurance Co. of America	Guaranteed investment contract	—	37,810,567
Transamerica Premier Life	Guaranteed investment contract	—	29,548,972
			<u>134,438,442</u>
Common/collective trust funds:			
* State Street Global Equity ex U.S. Index Fund	Common/collective trust fund	1,254,499	15,992,357
* State Street S&P 500 Index Fund	Common/collective trust fund	1,230,231	108,871,753
Mawer International Equity (CIT)	Common/collective trust fund	84,373	1,313,037
SSGA Retirement Income Fund	Common/collective trust fund	2,621,185	37,863,019
SSGA 2020 Fund	Common/collective trust fund	1,429,097	23,425,757
SSGA 2025 Fund	Common/collective trust fund	1,862,698	33,401,892
SSGA 2030 Fund	Common/collective trust fund	1,529,358	28,810,049
SSGA 2035 Fund	Common/collective trust fund	993,386	19,213,082
SSGA 2040 Fund	Common/collective trust fund	855,956	16,871,748
SSGA 2045 Fund	Common/collective trust fund	532,657	10,654,207
SSGA 2050 Fund	Common/collective trust fund	429,964	8,634,538
SSGA 2055 Fund	Common/collective trust fund	430,793	8,652,039
SSGA 2060 Fund	Common/collective trust fund	29,597	509,867
SSGA 2065 Fund	Common/collective trust fund	67,126	977,561
			<u>315,190,906</u>
Multi-Manager fund:			
U.S. SMID Cap Fund:			
Wellington Small Cap Value Fund	Collective trust fund	1,588,087	23,821,308
Meridian Growth Institutional Fund	Mutual Fund	494,449	23,738,492
			<u>47,559,800</u>
U.S. Large Cap Fund:			
Wellington Growth	Collective trust fund	1,740,484	43,964,627
Soundshore Institutional	Collective trust fund	3,950,176	44,241,975
			<u>88,206,602</u>
Prudential Bond Fund	Mutual Fund	116,442	22,710,832
Vanguard Ext Market IND Fund	Mutual Fund	81,540	10,171,329
Vanguard Total World Stock Index	Mutual Fund	65,905	2,162,988
Vanguard Total Market Bond Index	Mutual Fund	896,918	10,422,189
			<u>45,467,338</u>
* Participant loans – 1,059 loans outstanding with interest rates ranging from 5.25% to 7.5% and maturity dates ranging from Jan. 2021 – Aug. 2035.			<u>9,034,639</u>
	Total		<u>\$ 645,121,578</u>

* Represents a party-in-interest to the Plan as defined by ERISA.

See accompanying independent auditors' report.

**J.M. HUBER CORPORATION
401(k) SAVINGS PLAN**

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

December 31, 2020

Description	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Number of shares	Current value
Cash and cash equivalents:			
* State Street Bank & Trust	Short-term securities	—	\$ 15
Wells Fargo	Short-term securities	—	5,223,836
			<u>5,223,851</u>
Guaranteed investment contracts:			
Galliard Stable Value Fund:			
Voya Ret Ins and Annuity	Guaranteed investment contract	—	29,584,857
Pacific Life	Guaranteed investment contract	—	37,494,046
Prudential Insurance Co. of America	Guaranteed investment contract	—	37,810,567
Transamerica Premier Life	Guaranteed investment contract	—	29,548,972
			<u>134,438,442</u>
Common/collective trust funds:			
* State Street Global Equity ex U.S. Index Fund	Common/collective trust fund	1,254,499	15,992,357
* State Street S&P 500 Index Fund	Common/collective trust fund	1,230,231	108,871,753
Mawer International Equity (CIT)	Common/collective trust fund	84,373	1,313,037
SSGA Retirement Income Fund	Common/collective trust fund	2,621,185	37,863,019
SSGA 2020 Fund	Common/collective trust fund	1,429,097	23,425,757
SSGA 2025 Fund	Common/collective trust fund	1,862,698	33,401,892
SSGA 2030 Fund	Common/collective trust fund	1,529,358	28,810,049
SSGA 2035 Fund	Common/collective trust fund	993,386	19,213,082
SSGA 2040 Fund	Common/collective trust fund	855,956	16,871,748
SSGA 2045 Fund	Common/collective trust fund	532,657	10,654,207
SSGA 2050 Fund	Common/collective trust fund	429,964	8,634,538
SSGA 2055 Fund	Common/collective trust fund	430,793	8,652,039
SSGA 2060 Fund	Common/collective trust fund	29,597	509,867
SSGA 2065 Fund	Common/collective trust fund	67,126	977,561
			<u>315,190,906</u>
Multi-Manager fund:			
U.S. SMID Cap Fund:			
Wellington Small Cap Value Fund	Collective trust fund	1,588,087	23,821,308
Meridian Growth Institutional Fund	Mutual Fund	494,449	23,738,492
			<u>47,559,800</u>
U.S. Large Cap Fund:			
Wellington Growth	Collective trust fund	1,740,484	43,964,627
Soundshore Institutional	Collective trust fund	3,950,176	44,241,975
			<u>88,206,602</u>
Prudential Bond Fund	Mutual Fund	116,442	22,710,832
Vanguard Ext Market IND Fund	Mutual Fund	81,540	10,171,329
Vanguard Total World Stock Index	Mutual Fund	65,905	2,162,988
Vanguard Total Market Bond Index	Mutual Fund	896,918	10,422,189
			<u>45,467,338</u>
* Participant loans – 1,059 loans outstanding with interest rates ranging from 5.25% to 7.5% and maturity dates ranging from Jan. 2021 – Aug. 2035.			<u>9,034,639</u>
	Total		<u>\$ 645,121,578</u>

* Represents a party-in-interest to the Plan as defined by ERISA.

See accompanying independent auditors' report.

2020 Plan Information Worksheet

Status:

Plan Sponsor Information

Plan Sponsor's Name

J.M. HUBER CORPORATION

Plan Sponsor's Mailing Address

499 THORNALL STREET

Foreign ☐

Plan Sponsor's Doing Business As Name

Plan Sponsor's Mailing City, Province, State and ZIP

EDISON

NJ 08837

Plan Sponsor's Location Address

Foreign ☐

Plan Sponsor's Care Of Name

Plan Sponsor's EIN

13-0860350

Plan Sponsor's Location City, Province, State and ZIP

Plan Sponsor's Phone Number

(732)549-8600

Plan Administrator Information☒ Same as Plan Sponsor

Plan Administrator's Name

Plan Administrator's Address

Foreign ☐

Plan Administrator's Care Of Name

Plan Administrator's City, Province, State and ZIP

Plan Administrator's EIN

Plan Administrator's Phone Number

Plan Information

Plan Name

J.M. HUBER COPORATION 401(K) SAVINGS PLAN

Business Code

325900

Filing for Plan Year:

2020

DFE Plan ☐

Plan Year

MM/DD/YYYY

MM/DD/YYYY

Begins

01/01/2020

Ends 12/31/2020

Tax Year

MM/DD/YYYY

MM/DD/YYYY

Begins

01/01/2020

Ends 12/31/2020

Three-digit Plan Number

001

Plan ID

290514

EIN for PBGC Forms

Name Control

Effective Date of Plan

12/09/1947

Transmitter Information

Transmitter's TIN

71-0294708

Transmitter Control Code (TCC)

60R24

Contact Name

Elizabeth Pereira

Transmitter's Name

Voya Financial

Contact Telephone Number

(860)580-2949

Company Name

Voya Financial

Contact E-Mail Address

Efast2@voya.com

Company Mailing Address

Foreign ☐

One Orange Way

Company City, Province, State and ZIP

Windsor

CT 06095

Do NOT File with IRS, DOL or PBGC

Preparer Information

Preparer's Name	Preparer's City, Province, State and ZIP
Preparer's Firm Name	Preparer's Phone Number
Preparer's Address	Foreign ☐

Trust Information

Name of Trust	Trust EIN
Name of Trustee or Custodian	Trustee's or Custodian's Phone #

Signers, Service Providers and Interested Individuals

☒ Notify Plan Administrator	Contact Phone Number
Contact Name	E-Mail Address J.Murray@huber.com
Contact ID	

☒ Notify Other	Contact Phone Number
Contact Name	E-Mail Address Caralynne.Guimond@voya.com
Contact ID	

☒ Notify Other	Contact Phone Number
Contact Name	E-Mail Address Denis.Ouellette@voya.com
Contact ID	

☒ Notify Other	Contact Phone Number
Contact Name	E-Mail Address EFast2@voya.com
Contact ID	

☒ Notify Plan Administrator	Contact Phone Number
Contact Name	E-Mail Address paula.lampkin@huber.com
Contact ID	

☐ Notify	Contact Phone Number
Contact Name	E-Mail Address
Contact ID	

☐ Notify	Contact Phone Number
Contact Name	E-Mail Address
Contact ID	

☐ Notify	Contact Phone Number
Contact Name	E-Mail Address
Contact ID	

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 2020 This Form is Open to Public Inspection
---	---	---

Part I Annual Report Identification Information				
For calendar plan year 2020 or fiscal plan year beginning		01/01/2020	and ending	12/31/2020
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 J.M. HUBER COPORATION 401(K) SAVINGS PLAN	1b	Three-digit plan number (PN) ▶ 001
		1c	Effective date of plan 12/09/1947
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) J.M. HUBER CORPORATION 499 THORNALL STREET EDISON NJ 08837	2b	Employer Identification Number (EIN) 13-0860350
		2c	Plan Sponsor's telephone number (732) 549-8600
		2d	Business code (see instructions) 325900

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			Jeff Murray
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			Jeff Murray
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2020)
v. 200204

3a Plan administrator's name and address ☒ 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 3,058
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) 2,118 6a(2) 2,109 6b 141 6c 748 6d 2,998 6e 43 6f 3,041 6g 2,986 6h 47
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

2E 2F 2G 2J

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)** ☐ **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 2020 Form M-1 annual report. If the plan was not required to file the 2020 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2020 This Form is Open to Public Inspection.
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan J.M. HUBER COPORATION 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 J.M. HUBER CORPORATION	D Employer Identification Number (EIN) 13-0860350	

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

VOYA INSTITUTIONAL PLAN SERVICES
04-3516284

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

WELLINGTON MANAGEMENT
04-2683227

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

STATE STREET BANK & TRUST COMPANY
04-1867445

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

PRUDENTIAL TRUST CO
23-6994310

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

Sound Shore Management, Inc.
13-2509799

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

THE VANGUARD GROUP, INC.
23-1945930

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

Galliard Capital Management
41-1813702

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

Mawer Collective Investment Trust
38-7140710

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

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

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

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

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

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

VOYA INSTITUTIONAL PLAN SERVICES
04-3516284

(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 57	RECORD KEEPER	278,866	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

STATE STREET BANK & TRUST COMPANY
04-1867445

(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?
25	TRUSTEE	160,863	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

KPMG
13-5565207

(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?
10	Auditor	68,500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

TOWERS WATSON
52-1868818

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVEST ADVISOR	89,733	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 2020 This Form is Open to Public Inspection.
---	--	--

For calendar plan year 2020 or fiscal plan year beginning **01/01/2020** and ending **12/31/2020**

A Name of plan J.M. HUBER COPORATION 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 J.M. HUBER CORPORATION	D Employer Identification Number (EIN) 13-0860350	

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: **SSGA S & P INDEX**

b Name of sponsor of entity listed in (a): **STATE STREET GLOBAL ADVISORS**

c EIN-PN 04-0025081	097	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 108,871,753
-----------------------------------	------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: **SSGA GLOBAL EQUITY EX US INDEX FUND**

b Name of sponsor of entity listed in (a): **STATE STREET GLOBAL ADVISORS**

c EIN-PN 90-0337987	242	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15,992,357
-----------------------------------	------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: **WTC CIFII GROWTH SERIES I**

b Name of sponsor of entity listed in (a): **WELLINGTON MANAGMENT CO LLP**

c EIN-PN 04-2755549	000	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 67,785,934
-----------------------------------	------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: **TARGET RETIREMENT 2015 NL SF CL C**

b Name of sponsor of entity listed in (a): **STATE STREET GLOBAL ADVISORS**

c EIN-PN 90-0337987	190	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
-----------------------------------	------------	-------------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: **TARGET RETIREMENT 2020 NL SF CL K**

b Name of sponsor of entity listed in (a): **STATE STREEET GLOBAL ADVISORS**

c EIN-PN 90-0337987	399	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 23,425,757
-----------------------------------	------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: **TARGET RETIREMENT 2025 NL SF CL K**

b Name of sponsor of entity listed in (a): **STATE STREET GLOBAL ADVISORS**

c EIN-PN 90-0337987	400	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 33,401,892
-----------------------------------	------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: **TAGET RETIREMENT 2030 NL SF CL K**

b Name of sponsor of entity listed in (a): **STATE STREET GLOBAL ADVISORS**

c EIN-PN 90-0337987	401	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28,810,049
-----------------------------------	------------	-------------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT 2035 NL SF CL K**b** Name of sponsor of entity listed in (a): TARGET RETIREMENT

c EIN-PN 90-0337987 402	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19,213,082
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT 2040 NL SF CL K**b** Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN 90-0337987 403	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16,871,748
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT 2045 NL SF CL K**b** Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN 90-0337987 404	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10,654,207
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT 2050 NL SF CL K**b** Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN 90-0337987 405	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8,634,538
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT 2055 NL SF CL K**b** Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN 90-0337987 322	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8,652,039
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT INCOME NL SF**b** Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN 90-0337987 407	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 37,863,019
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: Mawer International Equity**b** Name of sponsor of entity listed in (a): Global Trust Company

c EIN-PN 38-7140710 001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1,313,037
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT 2060 NL SF CL K**b** Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN 90-0337987 421	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 509,867
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: TARGET RETIREMENT 2065 NL SF CL K**b** Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS

c EIN-PN 32-6528132 047	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 977,561
--------------------------------	------------------------	---

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)
-----------------	----------------------	---

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)**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)**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)**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)**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)**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)**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)**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)**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)**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

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 2020 This Form is Open to Public Inspection
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan J.M. HUBER COPORATION 401(K) SAVINGS PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 J.M. HUBER CORPORATION		D Employer Identification Number (EIN) 13-0860350

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)	9,164,108	10,182,135	
	(2) Participant contributions.....	1b(2)			
	(3) Other	1b(3)	78,771	0	
c	General investments:				
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	5,983,526	5,223,851	
	(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)	9,564,209	9,034,639	
	(9) Value of interest in common/collective trusts	1c(9)	400,480,575	427,218,816	
	(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)	63,400,262	69,205,830	
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)			
	(15) Other.....	1c(15)	116,735,805	134,438,442	

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	605,407,256	655,303,713

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	76,171	19,147
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	76,171	19,147

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	605,331,085	655,284,566
---	-----------	-------------	-------------

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)	21,870,285	
(B) Participants	2a(1)(B)	15,916,731	
(C) Others (including rollovers).....	2a(1)(C)	1,203,751	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		38,990,767
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)	784,805	
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		784,805
(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)	821,587	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		821,587
(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)		42,889,635
(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)		23,698,371
c Other income	2c		2,636,000
d Total income. Add all income amounts in column (b) and enter total.....	2d		109,821,165

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	59,297,712	
(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)		59,297,712
f Corrective distributions (see instructions)	2f		
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)		
(3) Investment advisory and management fees	2i(3)	12,066	
(4) Other.....	2i(4)	557,906	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		569,972
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		59,867,684

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		49,953,481
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 Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: KPMG

(2) EIN: 13-5565207

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.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
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	
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		25,000,000
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?		X	
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?		X	
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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 Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year			

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 2020 This Form is Open to Public Inspection.
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan J.M. HUBER COPORATION 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ► 001	
C Plan sponsor's name as shown on line 2a of Form 5500 J.M. HUBER CORPORATION	D Employer Identification Number (EIN) 13-0860350	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-3581074		
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) 2020
v. 200204

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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

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 _____



**J.M. HUBER CORPORATION
401(k) SAVINGS PLAN**

Financial Statements and Supplemental Schedule

December 31, 2020 and 2019

(With Independent Auditors' Report Thereon)

**J.M. HUBER CORPORATION
401(k) SAVINGS PLAN**

Table of Contents

	Page
Independent Auditors' Report	1
Financial Statements:	
Statements of Net Assets Available for Plan Benefits as of December 31, 2020 and 2019	3
Statements of Changes in Net Assets Available for Plan Benefits for the years ended December 31, 2020 and 2019	4
Notes to Financial Statements	5
Supplemental Schedule*	
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2020	16
 * All other schedules are omitted since they are not applicable or not required based on the disclosure requirements of the Employee Retirement Income Security Act of 1974 and applicable regulations issued by the Department of Labor.	



KPMG LLP
New Jersey Headquarters
51 John F. Kennedy Parkway
Short Hills, NJ 07078-2702

Independent Auditors' Report

The Administrative Committee
J.M. Huber Corporation 401(k) Savings Plan:

Report on the Financial Statements

We have audited the accompanying financial statements of the J.M. Huber Corporation 401(k) Savings Plan (the Plan), which comprise the statements of net assets available for plan benefits as of December 31, 2020 and 2019, the related statements of changes in net assets available for plan benefits for the years ended December 31, 2020 and 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 U.S. generally accepted accounting principles; 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 our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of the Plan as of December 31, 2020 and 2019, and the changes in net assets available for plan benefits for the years ended December 31, 2020 and 2019, in accordance with U.S. generally accepted accounting principles.



Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2020 is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

KPMG LLP

Short Hills, New Jersey
September 24, 2021

J.M. HUBER CORPORATION
401(k) SAVINGS PLAN

Statements of Net Assets Available for Plan Benefits

December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Assets:		
Investment, at fair value	\$ 501,648,497	469,864,363
Investment in fully benefit responsive investment contracts at contract value	<u>134,438,442</u>	<u>116,735,805</u>
Total investments	<u>636,086,939</u>	<u>586,600,168</u>
Receivables:		
Dividends and interest receivable	—	78,771
Employer contribution receivable	10,182,136	9,164,108
Notes receivable from participants	<u>9,034,639</u>	<u>9,564,209</u>
Total receivables	<u>19,216,775</u>	<u>18,807,088</u>
Total assets	<u>655,303,714</u>	<u>605,407,256</u>
Liabilities:		
Accrued investment fees	<u>19,147</u>	<u>76,171</u>
Total liabilities	<u>19,147</u>	<u>76,171</u>
Net assets available for plan benefits	<u>\$ 655,284,567</u>	<u>605,331,085</u>

See accompanying notes to financial statements.

J.M. HUBER CORPORATION
401(k) SAVINGS PLAN

Statements of Changes in Net Assets Available for Plan Benefits
Years ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
Additions:		
Additions to net assets attributed to:		
Investment income:		
Net appreciation/(depreciation) in fair value of investments	\$ 66,588,006	90,457,783
Interest	2,636,000	2,923,448
Dividends	821,587	3,096,085
Total investment income	70,045,593	96,477,316
Less investment expenses	(12,066)	(22,970)
Net investment income	70,033,527	96,454,346
Interest income on notes receivable from participants	784,805	569,912
Contributions:		
Participants	15,916,731	14,627,116
Employer	21,870,286	20,135,764
Rollovers	1,203,751	2,594,226
Total contributions	38,990,768	37,357,106
Total additions	109,809,100	134,381,364
Deductions:		
Deductions from net assets attributed to:		
Benefits paid to participants	59,297,712	43,787,497
Administrative expenses	557,906	556,758
Total deductions	59,855,618	44,344,255
Net increase	49,953,482	90,037,109
Net assets available for plan benefits:		
Beginning of year	605,331,085	515,293,976
End of year	\$ <u>655,284,567</u>	<u>605,331,085</u>

See accompanying notes to financial statements.

J.M. HUBER CORPORATION
401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2020 and 2019

(1) Description of the Plan

The following brief description of the J.M. Huber Corporation 401(k) Savings Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for further information.

(a) General

The Plan is a defined contribution plan sponsored by J.M. Huber Corporation (the Company) covering substantially all employees of the Company's U.S. affiliates. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan generally defines an employee as any person employed by the Company or any affiliated or participating company.

Eligible employees may enroll in the 401(k) contribution feature of the Plan at any time after beginning employment. Participation by employees in the employer non-elective contribution feature of the Plan begins on the first January 1 that coincides with or next follows his or her date of employment.

The Plan includes an auto-enrollment feature for eligible newly hired employees whereby if an employee does not make a 401(k) contribution election within 30 days after their hire or rehire date, the Plan defaults the employee at a 3% contribution rate for Huber Specialty Hydrates (HSH) union employees and 5% contribution rate for all other participants into an age appropriate Target Date Fund as defined by the Plan document.

The Plan was amended in 2019 in relation to a re-enrollment and auto escalation campaign conducted in April 2019. This initiative auto-enrolled employees not participating in the plan and escalated the contribution rates of employees contributing less than 5%, in an effort to help employees maximize plan benefits.

The SECURE Act was enacted on December 20, 2019. The Plan will be timely amended to comply with the mandatory provisions of the SECURE Act.

The Coronavirus Aid, Relief, and Economic Security (CARES) Act was enacted on March 27, 2020. Under the CARES Act, the Plan permitted eligible plan participants to request penalty-free distributions of up to \$100,000 before December 31, 2020 for qualifying reasons associated with the COVID-19 pandemic, temporarily increased the dollar amount of plan loans eligible participants could request, permitted temporary suspension of loan repayments due during 2020, and permitted individuals to stop receiving 2020 required minimum distributions. The Plan implemented these changes in early 2020 and will be timely amended to reflect the changes.

(b) Administration

The Administrative Committee is responsible for administering plan operations and monitoring Plan investments and third-party service providers. The Administrative Committee is appointed by the board of directors of the Company.

(c) Contributions

Under the Plan, eligible employees may elect to contribute from 1% to 75% of their eligible compensation on a before-tax basis up to Internal Revenue Service (IRS) limits for the year.

J.M. HUBER CORPORATION
401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2020 and 2019

For HSH union employees, the Company will match 100% of a participant's elective contributions up to the first 4% of his or her eligible compensation. For all other Plan participants, effective January 1, 2019, the Company will match 125% of a participant's elective contributions up to the first 5% of his or her eligible compensation (Company matching contributions). Additionally, the Company will annually contribute 5% of an eligible participant's eligible compensation for the year to the participant's non-elective contribution account (Company non-elective contributions) if the participant remains employed on the last day of the plan year (certain HSH union employees receive a different employer non-elective contribution amount based on age based criteria). For 2020 and 2019, eligible compensation consisted of all salaries, wages, and bonuses up to a maximum aggregate compensation by law of \$285,000 and \$280,000, respectively. Contributions due from the Company were \$10,182,136 and \$9,164,108 at December 31, 2020 and 2019, respectively.

Employees have the option of rolling over their accumulated plan benefits from their predecessor employers' tax qualified pension, profit sharing, and 401(k) plans into the Plan.

As established by the IRS, the maximum combined participant and employer contributions to a participant's account for a plan year are limited to the lesser of \$57,000 for 2020 and \$56,000 for 2019, or 100% of the participant's annual compensation. The IRS has limited a participant's annual tax deferred contribution to \$19,500 for 2020 and \$19,000 for 2019.

Participants who are age 50 or over at the end of the plan year may make annual catch up contributions to the Plan. Catch up contributions of up to \$6,500 in 2020 and in 2019 are permitted as defined by the IRS. An eligible participant can make catch up contributions up to the lesser of the maximum dollar amount permitted under the IRS limit, or the excess of his or her compensation over the maximum dollar amount of regular elective contributions (not catch up contributions) permitted under the IRS limit for the year.

(d) Investment Options

Each participant may direct his or her contributions to the funds within the Plan as discussed in note 6.

(e) Participant Accounts

Each participant's account is credited with the participant's contributions, allocations of Company contributions, and the Plan's earnings or losses, net of Plan expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

The Plan allows participants to change their investment elections prospectively and to transfer their funds between investment accounts on any business day. The Plan also allows participants to change their contribution percentages daily. Participants may begin or cease their contributions at any time.

(f) Vesting

The number of years of vesting service that a participant completes will determine the participant's vested percentage in any Company non-elective contributions allocated to his or her account and the earnings thereon. Vesting service is based on years of service. The vested percentage of Company non-elective contributions will be determined according to the following schedule.

**J.M. HUBER CORPORATION
401(k) SAVINGS PLAN**

Notes to Financial Statements

December 31, 2020 and 2019

If a Plan participant's employment is terminated with the Company for reasons other than his death or disability, the participant's vested portion of Company non-elective contributions and earnings thereon is determined according to the following schedule:

Full years of vesting service	Vested portion of Company nonelective contributions	
	Terminating on or after December 31, 2007	Terminating before December 31, 2007
Less than 2	— %	— %
2	20	—
3	50	50
4	60	50
5 or more	100	100

In addition to the above vesting criteria, participants who reach age 65, die or become disabled while employed by the Company automatically become 100% vested. Participants are 100% vested at all times in their elective contributions and rollover contributions, Company matching contributions and the earnings thereon.

Under the Plan document, a participant who terminates employment is entitled to have his or her entire vested account balance paid in a lump-sum payment or substantially equal periodic payments (installments) payable over a specific period or in a specific dollar amount at such intervals (monthly, quarterly, annually or at such other interval as is administratively feasible) as he or she may elect, and/or designated sums. A participant who has attained at least age 62, has 30 years of vesting service (as defined in the Plan), or has 10 years of vesting service and is at least age 55, also may elect specific installment payment methods on termination of employment. Participants who elect installment payments must meet the minimum distribution requirements of the Internal Revenue Code of 1986, as amended (the "Code" or "IRC"). Upon termination of employment, a participant may continue to have his or her Plan accounts participate in the Plan's investment performance until the accounts are completely distributed. The beneficiary or beneficiaries of a deceased participant receive the full benefits of the participant.

The Plan is subject to change. No change, however, may be made to the Plan that, when applied retroactively, negatively affects the interest of any participant in the Plan.

(g) Forfeitures

Employees who terminate their employment with the Company or its affiliates forfeit any non-vested portion of the Company's non-elective contributions and earnings thereon allocated to their Plan accounts. Forfeitures are applied to reduce future employer contributions. During January 2020 and 2019 employer contributions were reduced by \$392,000 and \$380,000, respectively from forfeited

J.M. HUBER CORPORATION
401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2020 and 2019

non-vested accounts. At December 31, 2020 and 2019, forfeited non-vested accounts totaled \$203,801 and \$342,943 respectively, for the Plan.

(h) Notes Receivable from Participants

Participants may borrow from their Plan accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000, or 50%, of their vested account balances. Personal loans can be repaid within 12 to 57 months, while primary residence loans may have a term up to 177 months. The vested balances in the participants' accounts secure loans and bear interest at a fixed-interest rate determined at the loan date based on the prime rate as published in the *Wall Street Journal* on the last business day of such month plus 2%. Principal and interest are repaid through periodic payroll deductions.

The outstanding balance of any loan that is deemed to be in default because of missed payments will automatically become taxable income to the participant and must be reported to the IRS at the end of the tax year. The amount taxable will include both the remaining outstanding principal and any accrued interest that is due when the loan defaults.

The interest rates on notes receivable from participants ranged from 5.25% to 7.5% and 5.25% to 9.50% at December 31, 2020 and 2019, respectively, and mature through August 2033. Receivables from participants amounted to \$9,034,639 and \$9,564,209 at December 31, 2020 and 2019, respectively.

(i) Payment of Benefits

The Plan disburses funds for participant in-service withdrawals and terminations of participation as a result of the following: retirement, death, long-term disability, or termination of employment with the Company. The payment can take one of the three forms: lump-sum payments, rollovers, or periodic distributions. Vested benefits of \$1,000 or less at the time of termination will automatically be paid out as a lump sum.

A participant may elect to receive a hardship distribution of his or her vested account balance. A distribution will be made on account of hardship if it is necessary in light of a participant's immediate and heavy financial need when there are no other resources reasonably available to the participant. A distribution based upon financial hardship cannot exceed the amount required to meet the immediate financial need.

Plan participants no longer actively employed with the Company may delay taking any payments up to the time they attain age 72. Once they reach age 72, in accordance with IRS rules, the participant must start receiving annual required minimum distributions from the Plan. This change is applicable to distributions required to be made after December 31, 2019, with respect to individuals who attain age 70½ after such date.

J.M. HUBER CORPORATION
401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2020 and 2019

(2) Summary of Significant Accounting Policies

(a) 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).

Fully benefit responsive investment contracts held by a defined contribution plan, directly or indirectly, are required to be reported at contract value. As such, assets of the fully benefit responsive investment contracts in the statements of changes in net assets available for plan benefits are prepared on a contract value basis.

(b) Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates and assumptions.

(c) Valuation of Investments and Income Recognition

The assets of the Plan are held with the State Street Bank & Trust Company (State Street). The investment fund options are valued in unit values that represent participation in the funds and include earnings from realized and unrealized appreciation and depreciation of the funds' investments, accruals for asset transfers, less investment-related fees, and expenses charged to the funds.

The following is a description of the valuation methods used for assets measured a fair value. There have been no changes in methodologies used at December 31, 2020 and 2019.

- Common stocks are valued at the closing price reported on the active market on which the individual securities are traded.
- Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.
- Investments in common/collective trust funds are valued at their fair value as established by the fund trustee using quoted or published market prices from national exchanges or Fund Managers, and reported to the Plan.

Investment contracts held by a defined contribution plan are required to be reported at contract value. The Plan's Stable Value Fund (also referred to as the Guaranteed Investment Contracts) holds investment contracts that are all deemed to be fully benefit responsive as of December 31, 2020 and 2019. The statements of net assets available for plan benefits present the contract value of the Galliard Stable Value Fund.

**J.M. HUBER CORPORATION
401(k) SAVINGS PLAN**

Notes to Financial Statements

December 31, 2020 and 2019

Purchases and sales of investments are recorded on the trade-date basis. Interest income is accrued when earned. Dividends are recorded on the ex-dividend date. Capital gain distributions are included in dividend income. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

(d) Notes Receivable from Participants

Participant loans are classified as notes receivable from participants, and measured at their unpaid principal balance, plus any accrued but unpaid interest. The Plan's Form 5500 regulatory filing presents notes receivable from participants as an investment.

(e) Payment of Benefits

Benefits are recorded when paid.

(f) Administrative Expenses

For the 2020 and 2019 plan years, the trustee and record-keeping expenses incurred were paid by the Plan. The Company retains the option to pay the trustee and record-keeping expenses.

(3) Parties in Interest

Members of the Administrative Committee are participants in the Plan. Certain Plan investments are shares of a commingled fund managed by State Street Global Advisors, an affiliate of State Street. State Street is the custodian of the Plan. Further, certain Plan investments include Voya Retirement Insurance and Annuity, an affiliate of Voya Financial. Voya Financial is the trustee and recordkeeper of the Plan. The transactions with these parties qualify as party-in-interest transactions. Fees paid by the Plan for the investment management and trustee services amounted to \$441,711 and \$391,398 for the year ended December 31, 2020 and 2019, respectively.

(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. Fair value is defined as 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. There are three levels of inputs to fair value measurements: Level 1, uses quoted or published prices for identical instruments in active markets; Level 2, uses quoted or published prices for similar instruments in active markets or quoted prices for identical or similar instruments in markets that are not active or are directly or indirectly observable; and Level 3, uses unobservable inputs.

These methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. The Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

**J.M. HUBER CORPORATION
401(k) SAVINGS PLAN**

Notes to Financial Statements

December 31, 2020 and 2019

Investments at fair value as of December 31, 2020:

	Investments at fair value as determined by quoted prices in active markets (Level I)	Valuation techniques based on observable market data (Level II)	Valuation techniques based on unobservable inputs (Level III)	Total
Cash and cash equivalents	\$ 5,223,851	—	—	5,223,851
Mutual funds	69,205,830	—	—	69,205,830
Common/collective trust funds	427,218,816	—	—	427,218,816
Total investments	<u>\$ 501,648,497</u>	<u>—</u>	<u>—</u>	<u>501,648,497</u>

Investments at fair value as of December 31, 2019:

	Investments at fair value as determined by quoted prices in active markets (Level I)	Valuation techniques based on observable market data (Level II)	Valuation techniques based on unobservable inputs (Level III)	Total
Cash and cash equivalents	\$ 5,983,526	—	—	5,983,526
Mutual funds	63,400,262	—	—	63,400,262
Common/collective trust funds	400,480,575	—	—	400,480,575
Total investments	<u>\$ 469,864,363</u>	<u>—</u>	<u>—</u>	<u>469,864,363</u>

There are no restrictions to the Plan to redeem its investment in relation to the common and collective trust.

(5) Risks and Uncertainties

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

The Plan invests from time to time in securities with contractual cash flows, such as asset-backed securities, collateralized mortgage obligations, and commercial mortgage-backed securities. The value, liquidity, and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

**J.M. HUBER CORPORATION
401(k) SAVINGS PLAN**

Notes to Financial Statements

December 31, 2020 and 2019

On March 11, 2020, the World Health Organization declared the outbreak of COVID-19 as a pandemic. Notwithstanding the creation and distribution of vaccines globally, evolving COVID strains, long-term health impacts, vaccination rates and other factors continue to generate significant uncertainty in the global economy and volatility in financial markets and may continue to affect the market price of Plan assets. The resulting financial impact to the Plan cannot be reasonably estimated.

(6) Investments

The following description of the Plan's investments relates to the investment options that are available to the Plan's participants. The Plan has ten investment fund options as follows:

Prudential Bond Fund – invests primarily in fixed income securities in the U.S. investment grade sectors, as well as U.S. fixed income securities below investment grade, the debt of developed international markets and the debt of emerging markets.

Vanguard Extended Market Index – The investment seeks to track a benchmark index that measures the investment return of small- and mid-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of S&P Completion Index, a broadly diversified index of stocks of small and mid-size U.S. companies. It invests by sampling the index, meaning that it holds a broadly diversified collection of securities that, in the aggregate, approximates the full index in terms of key characteristics. These characteristics include industry weightings and market capitalization, as well as certain financial measures, such as price/earnings ratio and dividend yield.

State Street S&P 500 Index Fund a Commingled/Collective Trust Fund – Invests in 500 large companies representing a broad range of sectors and industries that comprise the S&P 500 Index. The assets of the State Street S&P 500 Index Fund are managed by State Street Global Advisors in a common/collective trust fund.

Vanguard Total World Stock Index – The investment seeks to track the performance of a benchmark index that measures the investment return of stocks of companies located in developed and emerging markets around the world. The fund employs an indexing investment approach designed to track the performance of the FTSE Global All Cap Index, a float-adjusted, market-capitalization-weighted index designed to measure the market performance of large-, mid-, and small capitalization stocks of companies located around the world. The index included 7,781 stocks of companies located in 41 countries, including both developed and emerging markets.

Mawer International Equity Commingled/Collective Investment Trust – The Manager employs a highly disciplined, research-driven, bottom-up process and long term holding period to allow for investor recognition or corporate growth. In order to achieve its investment strategy objectives, the Manager systematically creates a broadly diversified portfolio of wealth-creating companies with excellent management teams bought at what the Manager perceives to be discounts to their intrinsic values. The fund invests primarily in equity and equity-related securities of entities outside the United States. The amount invested in any one country will vary depending upon individual company by company opportunities in each area. The fund will diversify through individual companies, industries, countries, and currencies.

J.M. HUBER CORPORATION
401(k) SAVINGS PLAN

Notes to Financial Statements

December 31, 2020 and 2019

State Street Global Equity ex. U.S. Index Fund, a Commingled/Collective Trust Fund – The fund is managed using a passive or indexing investment approach, by which State Street attempts to match, before expenses, the performance of the MSCI All Country World Index ex-USA, which consists of the stocks of companies in developed and emerging countries excluding the United States. The fund invests in stocks of companies based outside of the United States, in the same proportions as they are represented in the Index.

Vanguard Total Bond Market Index – The investment seeks the performance of Bloomberg Barclays U.S. Aggregate Float Adjusted Index. Bloomberg Barclays U.S. Aggregate Float Adjusted Index represents a wide spectrum of public, investment-grade, taxable, fixed income securities in the United States-including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities-all with maturities of more than 1 year. All of its investments will be selected through the sampling process, and at least 80% of its assets will be invested in bonds held in the index.

U.S. Large Cap Fund – This portfolio typically invests in U.S. large capitalization stocks generally of broad economic sectors. The total portfolio should exhibit characteristics representative of a core equity investment style with characteristics that are similar to the Russell 1000 Index. The fund uses a “multi-manager” approach whereby the fund’s assets are allocated to one or more Sub-Advisors and each Sub-Advisor acts independently from the others. The fund is expected to deploy a diversified blend of U.S. large capitalization value and growth-oriented investment strategies and be invested in a broad cross-section of economic and industry sectors. The fund invests 50% in the Wellington Large collective investment fund and 50% in the SoundShore Institutional Commingled/Collective Investment Fund.

U.S. SMID Cap Fund – This portfolio typically invests in U.S. small-mid capitalization stocks generally of broad economic sectors. The total portfolio should exhibit characteristics representative of a core equity investment style with characteristics that are similar to the Russell 2500 Index. The fund uses a “multi-manager” approach whereby the fund’s assets are allocated to one or more sub-advisors and each sub-advisor acts independently from the others. The fund is expected to deploy a diversified blend of U.S. small-mid capitalization value and growth-oriented investment strategies and be invested in a broad cross-section of economic and industry sectors. The fund invests 50% in the Wellington Small Cap Value collective investment fund and 50% in the Meridian Growth Institutional mutual fund (MRRGX).

State Street Global Advisors Retirement Income Fund, 2020 – 2065 Funds – Represent Class C units of ownership in the State Street Global Advisors Target Retirement Non-Lending Series Funds. Each fund seeks to achieve its objective by investing in a set of underlying collective investment funds representing various asset classes. Each fund (other than the Retirement Income Fund) is managed to a specific retirement year (target date) included in its name. These funds are designed for the participant to choose the single fund with the year closest to when he or she expects to retire. The investment mix and risk exposure in each fund will shift to become more conservative as the participant ages. Once a fund reaches its target retirement date, it will begin a five-year transition period to the State Street Global Advisors Target Retirement Income Fund resulting at the end of that five-year period in an allocation to stocks and real estate that will remain fixed at approximately 35% of assets. The remainder of the fund will be invested in fixed-income securities.

**J.M. HUBER CORPORATION
401(k) SAVINGS PLAN**

Notes to Financial Statements

December 31, 2020 and 2019

Galliard Stable Value Fund – The Galliard Stable Value Fund is stated at contract value as reported to the Plan by State Street. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The interest rate credited to the participants' accounts each calendar year was determined through weighted average yield of all investments in the fund less management fees. The crediting interest rate may be fixed or reset semiannually, quarterly, or monthly.

The existence of certain conditions can limit the fund's ability to transact at contract value with the issuers of its investment contracts. Specifically, any event outside the normal operation of the fund that causes a withdrawal from an investment contract may result in a negative market value adjustment with respect to such withdrawal.

(7) Federal Income Taxes

The IRS has determined and informed the Company by a letter dated February 23, 2016 that the Plan and related trust are designed in accordance with applicable sections of IRC. The Plan administrator and the Plan sponsor believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan satisfies the requirements for qualification, and the related trust is tax-exempt, under the IRC.

U.S. generally accepted accounting principles 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 IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2020 and 2019, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to 2017.

(8) Plan Termination

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

(9) Reconciliation of Financial Statements to Form 5500

There are no reconciling items of net assets available for plan benefits recorded in the financial statements to Form 5500 as of December 31, 2020 and 2019 or of net income per the financial statements to Form 5500 for the year ended December 31, 2020 and 2019.

(10) Subsequent Events

The Plan's management has evaluated subsequent events for potential recognition and/or disclosure through September 24, 2021, the date the financial statements were approved by the Plan's management.

**J.M. HUBER CORPORATION
401(k) SAVINGS PLAN**

Notes to Financial Statements

December 31, 2020 and 2019

In February 2021, the Plan implemented the Age 59.5 Withdrawal Option feature. Participants that reach age 59.5 may take in-service withdrawals from their Plan account without tax penalties. The withdrawals of pre-tax amounts are subject to regular income taxes unless rolled into another qualified plan or an IRA. Such a withdrawal may be made no more frequently than every 6 months.

In June 2021, the Plan implemented Roth (after-tax) 401(k) contribution options. Roth 401(k) contributions are deposited into a participant's Plan account after being taxed. Roth 401(k) contributions and earnings thereon can be withdrawn 100% tax free after age 59.5 provided that the distribution is made after a five-taxable-year period of participation is completed (this period begins on January 1 of the first year in which the participant makes a Roth contribution under the Plan).

If a participant's combined pre-tax elective contributions and Roth 401(k) contributions exceed 5% of the participant's eligible pay, the participant will only receive a Company matching contribution on 5% of eligible pay. There is no Company match on any participant contributions (whether pre-tax or Roth) exceeding the 5% limit. The Company matching contribution will always be made on a pre-tax basis.

**J.M. HUBER CORPORATION
401(k) SAVINGS PLAN**

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

December 31, 2020

Description	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Number of shares	Current value
Cash and cash equivalents:			
* State Street Bank & Trust	Short-term securities	—	\$ 15
Wells Fargo	Short-term securities	—	5,223,836
			<u>5,223,851</u>
Guaranteed investment contracts:			
Galliard Stable Value Fund:			
Voya Ret Ins and Annuity	Guaranteed investment contract	—	29,584,857
Pacific Life	Guaranteed investment contract	—	37,494,046
Prudential Insurance Co. of America	Guaranteed investment contract	—	37,810,567
Transamerica Premier Life	Guaranteed investment contract	—	29,548,972
			<u>134,438,442</u>
Common/collective trust funds:			
* State Street Global Equity ex U.S. Index Fund	Common/collective trust fund	1,254,499	15,992,357
* State Street S&P 500 Index Fund	Common/collective trust fund	1,230,231	108,871,753
Mawer International Equity (CIT)	Common/collective trust fund	84,373	1,313,037
SSGA Retirement Income Fund	Common/collective trust fund	2,621,185	37,863,019
SSGA 2020 Fund	Common/collective trust fund	1,429,097	23,425,757
SSGA 2025 Fund	Common/collective trust fund	1,862,698	33,401,892
SSGA 2030 Fund	Common/collective trust fund	1,529,358	28,810,049
SSGA 2035 Fund	Common/collective trust fund	993,386	19,213,082
SSGA 2040 Fund	Common/collective trust fund	855,956	16,871,748
SSGA 2045 Fund	Common/collective trust fund	532,657	10,654,207
SSGA 2050 Fund	Common/collective trust fund	429,964	8,634,538
SSGA 2055 Fund	Common/collective trust fund	430,793	8,652,039
SSGA 2060 Fund	Common/collective trust fund	29,597	509,867
SSGA 2065 Fund	Common/collective trust fund	67,126	977,561
			<u>315,190,906</u>
Multi-Manager fund:			
U.S. SMID Cap Fund:			
Wellington Small Cap Value Fund	Collective trust fund	1,588,087	23,821,308
Meridian Growth Institutional Fund	Mutual Fund	494,449	23,738,492
			<u>47,559,800</u>
U.S. Large Cap Fund:			
Wellington Growth	Collective trust fund	1,740,484	43,964,627
Soundshore Institutional	Collective trust fund	3,950,176	44,241,975
			<u>88,206,602</u>
Prudential Bond Fund	Mutual Fund	116,442	22,710,832
Vanguard Ext Market IND Fund	Mutual Fund	81,540	10,171,329
Vanguard Total World Stock Index	Mutual Fund	65,905	2,162,988
Vanguard Total Market Bond Index	Mutual Fund	896,918	10,422,189
			<u>45,467,338</u>
* Participant loans – 1,059 loans outstanding with interest rates ranging from 5.25% to 7.5% and maturity dates ranging from Jan. 2021 – Aug. 2035.			<u>9,034,639</u>
	Total		<u>\$ 645,121,578</u>

* Represents a party-in-interest to the Plan as defined by ERISA.

See accompanying independent auditors' report.