

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
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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>FRAM GROUP EMPLOYEE 401(K) SAVINGS PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
	1c Effective date of plan	<u>07/29/2011</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>FRAM GROUP OPERATIONS LLC</u> <u>1900 WEST FIELD CT</u> <u>LAKE FOREST, IL 60045</u>	2b Employer Identification Number (EIN) <u>80-0697545</u>	2c Plan Sponsor's telephone number <u>847-482-2142</u>
	2d Business code (see instructions) <u>336300</u>	

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2021	CYNTHIA FISCHBACH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2021	CYNTHIA FISCHBACH
	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	823
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)	465
a(2) Total number of active participants at the end of the plan year		6a(2)	510
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	325
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	835
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	5
f Total. Add lines 6d and 6e		6f	840
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	746
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	30
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 2K 2S 2T 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2020 This Form is Open to Public Inspection
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan FRAM GROUP EMPLOYEE 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FRAM GROUP OPERATIONS LLC	D Employer Identification Number (EIN) 80-0697545	

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

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	617197	840	01/01/2020	12/31/2020

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	0
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	1081214

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b****c** Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits.....

7c(2)

(3) Interest credited during the year.....

7c(3)

(4) Transferred from separate account.....

7c(4)

(5) Other (specify below)

7c(5)

▶

(6) Total additions

7c(6)**d** Total of balance and additions (add lines **7b** and **7c(6)**)**7d****e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

(2) Administration charge made by carrier.....

7e(2)

(3) Transferred to separate account.....

7e(3)

(4) Other (specify below)

7e(4)

▶

(5) Total deductions

7e(5)**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)**7f****0**

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) 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 FRAM GROUP EMPLOYEE 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FRAM GROUP OPERATIONS LLC	D Employer Identification Number (EIN) 80-0697545	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 37 50 64	CONTRACT ADMINISTRATOR	147658	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

COHEN & COMPANY, LTD

34-1912961

(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 50	ACCOUNTANT	23587	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CBIZ FINANCIAL SOL. INC

52-1396995

(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 99	INVESTMENT ADVISORY	0	Yes ☒ No ☐	Yes ☐ No ☒	18072	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)

CBIZ INVESTMENT ADVISORY SERVICES,

81-3968784

(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 99	INVESTMENT ADVISORY	0	Yes ☒ No ☐	Yes ☐ No ☒	28911	Yes ☐ No ☒

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

MORNINGSTAR INVESTMENT MGMT LLC

36-4317381

(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?
26 70	INV ADV, PARTICIPANTS	0	Yes ☒ No ☐	Yes ☐ No ☒	0	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
CBIZ FINANCIAL SOL. INC	27 99	18072
(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.	
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	INVESTMENT ADVISORY (PLAN)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CBIZ INVESTMENT ADVISORY SERVICES,	27 99	28911
(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.	
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	INVESTMENT ADVISORY (PLAN)	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MORNINGSTAR INVESTMENT MGMT LLC	26 70	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	8 BASIS POINTS ON ASSETS MANAGED BY MORNINGSTAR	

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
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(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:	COHEN AND CO	b EIN:	34-1912961
c Position:	ACCOUNTANT		
d Address:	1350 EUCLID AVE SUITE 800 CLEVELAND, OH 44115	e Telephone:	216-579-1040

Explanation: INDEPENDANCE ISSUES WITH CONSULTING SERVICES TO BE PROVIDED IN 2020

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

A Name of plan <u>FRAM GROUP EMPLOYEE 401(K) SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>FRAM GROUP OPERATIONS LLC</u>	D Employer Identification Number (EIN) <u>80-0697545</u>
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Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRIN MIDCAP SEP ACCT-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN <u>42-0127290-020</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1052590</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO STABLE VALUE E FD

b Name of sponsor of entity listed in (a): WELLS FARGO BANK

c EIN-PN <u>52-2250951-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3018550</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL DIV REAL ASSET SA-Z

b Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

c EIN-PN <u>42-0127290-123</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>28624</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK US DEBT INDEX M FUND

b Name of sponsor of entity listed in (a): BLACKROCK INST TRUST CO

c EIN-PN <u>45-4395752-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1284242</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LFPTH IDX 2025 N FD

b Name of sponsor of entity listed in (a): BLACKROCK INST TRUST CO

c EIN-PN <u>82-1483157-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5717031</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LFPTH IDX 2030 N FD

b Name of sponsor of entity listed in (a): BLACKROCK INST TRUST CO

c EIN-PN <u>45-2849592-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>2997346</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LFPTH IDX 2035 N FD

b Name of sponsor of entity listed in (a): BLACKROCK INST TRUST CO

c EIN-PN <u>82-1513534-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4699752</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LFPTH IDX 2035 N FD

b Name of sponsor of entity listed in (a): BLACKROCK INST TRUST CO

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LFPTH IDX 2040 N FD		
b Name of sponsor of entity listed in (a): BLACKROCK INST TRUST CO		
c EIN-PN 82-1532549-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4083240
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LFPTH IDX 2045 N FD		
b Name of sponsor of entity listed in (a): BLACKROCK INST TRUST CO		
c EIN-PN 82-1546505-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1564468
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LFPTH IDX 2050 N FD		
b Name of sponsor of entity listed in (a): BLACKROCK INST TRUST CO		
c EIN-PN 82-1562543-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1136958
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LFPTH IDX 2055 N FD		
b Name of sponsor of entity listed in (a): BLACKROCK INST TRUST CO		
c EIN-PN 82-1578259-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 384870
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LFPTH IDX 2060 N FD		
b Name of sponsor of entity listed in (a): BLACKROCK INST TRUST CO		
c EIN-PN 82-1592041-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 414877
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LFPTH IDX RETIR N FD		
b Name of sponsor of entity listed in (a): BLACKROCK INST TRUST CO		
c EIN-PN 82-1458076-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3860628
a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY GR CO COMMINGLED POOL		
b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY		
c EIN-PN 04-3022712-135	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5335000
a Name of MTIA, CCT, PSA, or 103-12 IE: US EQUITY INDEX J FUND		
b Name of sponsor of entity listed in (a): BLACKROCK INST TRUST CO		
c EIN-PN 35-2439538-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3816311
a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL 2500 INDEX M FUND		
b Name of sponsor of entity listed in (a): BLACKROCK INST TRUST CO		
c EIN-PN 46-1431095-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1603789
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK MSCI ACWI EX-US IN M		
b Name of sponsor of entity listed in (a): BLACKROCK INST TRUST CO		
c EIN-PN 45-4431087-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 49652

a Name of MTIA, CCT, PSA, or 103-12 IE: PIONEER MLT-SCR FIX INC PRT R1

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

c EIN-PN 38-4065337-435	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 130222
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LFPTH IDX 2065 N FD

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

c EIN-PN 84-1845096-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7838
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**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 <u>01/01/2020</u> and ending <u>12/31/2020</u>		
A Name of plan <u>FRAM GROUP EMPLOYEE 401(K) SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FRAM GROUP OPERATIONS LLC</u>	D Employer Identification Number (EIN) <u>80-0697545</u>	

Part I	Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets		(a) Beginning of Year	(b) End of Year
a	Total noninterest-bearing cash.....	1a	0	0
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)	340396	1662
	(2) Participant contributions.....	1b(2)	58103	6353
	(3) Other	1b(3)	0	0
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
	(2) U.S. Government securities	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property)	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans	1c(8)	341867	348164
	(9) Value of interest in common/collective trusts	1c(9)	39742714	40104773
	(10) Value of interest in pooled separate accounts	1c(10)	1052969	1081214
	(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)	5806687	6526609
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
	(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(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	47342736 48068775
Liabilities			
g	Benefit claims payable	1g	0
h	Operating payables	1h	0
i	Acquisition indebtedness.....	1i	0
j	Other liabilities.....	1j	0
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0
Net Assets			
l	Net assets (subtract line 1k from line 1f).....	1l	47342736 48068775

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.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	360760
	(B) Participants	2a(1)(B)	1498240
	(C) Others (including rollovers).....	2a(1)(C)	188978
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	2047978
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0
	(B) U.S. Government securities	2b(1)(B)	0
	(C) Corporate debt instruments	2b(1)(C)	0
	(D) Loans (other than to participants)	2b(1)(D)	0
	(E) Participant loans.....	2b(1)(E)	16830
	(F) Other	2b(1)(F)	0
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	16830
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	0
	(B) Common stock	2b(2)(B)	0
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	76628
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	76628
(3)	Rents	2b(3)	0
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0
	(B) Other	2b(5)(B)	0
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		6394295
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		4123
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		687038
c Other income	2c		6012
d Total income. Add all income amounts in column (b) and enter total.....	2d		9232904

Expenses**e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	8189048	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other.....	2e(3)	145605	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		8334653
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		967
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	23587	
(2) Contract administrator fees	2i(2)	147658	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other.....	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		171245
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		8506865

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		726039
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unmodified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b 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: **BOBER MARKEY FEDOROVICH**

(2) EIN: **34-1523030**

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		464323

	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	0
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	0
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	0
e Was this plan covered by a fidelity bond?	X		5000000
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	
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.
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan FRAM GROUP EMPLOYEE 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 FRAM GROUP OPERATIONS LLC	D Employer Identification Number (EIN) 80-0697545

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 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 _____

October 12, 2021

To the Plan Administrator and Investment Committee
FRAM Group Employee 401(k) Savings Plan
Cleveland, Ohio

We have conducted a Department of Labor (“DOL”) limited-scope audit of the financial statements of the FRAM Group Employee 401(k) Savings Plan (the “Plan”) for the year ended December 31, 2020, and we have issued our report thereon dated October 12, 2021. As permitted by 29 CFR 2520.103-8 of the DOL’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (“ERISA”), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3 to those financial statements. Because of the significance of the information that we did not audit, we are unable to, and have not, expressed an opinion on those financial statements and supplemental schedules as a whole. We did, however, audit the form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, in accordance with auditing standards generally accepted in the United States of America and found them to be presented in compliance with the DOL’s Rules and Regulations for Reporting and Disclosure under ERISA. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated December 7, 2020. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Plan are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2020. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management’s knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. There were no corrected and/or uncorrected adjustments noted.

Disagreements with Management

For the purposes of this letter, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 12, 2021.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Plan's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Plan's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

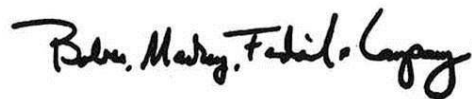
Other Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the method of preparing it had not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.



This information is intended solely for the use of the Investment Committee and management of the Plan and is not intended to be and should not be used by anyone other than these specified parties.

Very truly yours,

A handwritten signature in black ink that reads "Bober, Markey, Fedorovich & Company". The signature is written in a cursive, flowing style.

BOBER, MARKEY, FEDOROVICH & COMPANY
Cleveland, Ohio

FRAM GROUP EMPLOYEE 401(K) SAVINGS PLAN

FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

December 31, 2020 and 2019

FRAM GROUP EMPLOYEE 401(K) SAVINGS PLAN
ANNUAL REPORT INDEX
December 31, 2020 and 2019

The following financial statements and other information of the FRAM Group Employee 401(k) Savings Plan are included herewith:

- Statements of Net Assets Available for Benefits as of December 31, 2020 and 2019;
- Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2020;
- Notes to Financial Statements.

The following supplemental schedules of the FRAM Group Employee 401(k) Savings Plan are included in the Annual Report of the Plan on Form 5500 filed with the Department of Labor as of December 31, 2020:

- Schedule H, Line 4a – Schedule of Delinquent Participant Contributions.
- Schedule H, Line 4i – Schedule of Assets (Held at End of Year)

All other supplemental schedules and notes for which provision is made in the applicable rules and regulations of the Department of Labor Regulations are not required under the related instructions or are inapplicable and, therefore, have been omitted.

FRAM GROUP EMPLOYEE 401(K) SAVINGS PLAN

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INDEPENDENT AUDITORS' REPORT

To the Plan Participants and Plan Administrator
FRAM Group Employee 401(k) Savings Plan
Cleveland, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of FRAM Group Employee 401(k) Savings Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2020, and the related statement of changes in net assets available for benefits for the year ended December 31, 2020, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Principal Trust Company, the Trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the Trustee as of and for the year ended December 31, 2020, that the information provided to the plan administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter – 2019 Financial Statements

The financial statements of the Plan as of and for the year ended December 31, 2019 were audited by other auditors. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed the other auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by the Trustee. Their report, dated October 15, 2020, indicated that (a) because of the significance of the information that they did not audit, they were not able to obtain sufficient appropriate evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the Trustee, was presented in compliance with the DOL's Rules and Regulations for reporting and Disclosure under ERISA.

Other Matter – Supplemental Schedules

The supplemental schedules, Schedule H, Line 4a – Schedule of Delinquent Participant Contributions for the year ended December 31, 2020 and Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2020, are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

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

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



BOBER, MARKEY, FEDOROVICH & COMPANY
Cleveland, Ohio

October 12, 2021

FRAM GROUP EMPLOYEE 401(K) SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
ASSETS		
INVESTMENTS, AT FAIR VALUE	\$ 47,712,596	\$ 46,602,369
RECEIVABLES		
Employer contributions	1,662	340,396
Participant contributions	6,353	58,103
Notes receivable from participants	<u>348,164</u>	<u>341,867</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 48,068,775</u>	<u>\$ 47,342,735</u>

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

FRAM GROUP EMPLOYEE 401(K) SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Year Ended December 31, 2020

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Dividend and interest income	\$ 76,628
Interest on notes receivable from participants	16,830
Other Income	6,012
Net appreciation in fair value of investments	7,085,457

CONTRIBUTIONS

Employer	360,760
Participants	1,498,240
Rollover	188,978
Total contributions	<u>2,047,978</u>

TOTAL ADDITIONS	9,232,905
-----------------	-----------

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefit payments to participants	8,335,620
Administrative expenses	<u>171,245</u>

TOTAL DEDUCTIONS	8,506,865
------------------	-----------

NET INCREASE	726,040
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NET ASSETS AVAILABLE FOR BENEFITS

BEGINNING OF YEAR	<u>47,342,735</u>
-------------------	-------------------

END OF YEAR	<u><u>\$ 48,068,775</u></u>
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The accompanying notes are an integral part of these financial statements.

FRAM GROUP EMPLOYEE 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020 and 2019

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the FRAM Group Employee 401(k) Savings Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering substantially all employees of FRAM Group Operations, LLC (the Company) who are 18 years of age. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The plan administrator oversees governance of the Plan. The Plan's Investment Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the plan administrator.

Contributions

Each year, participants may make voluntary pre-tax and Roth contributions to the Plan of up to 85% of eligible compensation, as defined in the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 5% of eligible compensation for non-bargaining employees and 2% of eligible compensation for bargaining employees, and their contributions invested in a designated target date retirement fund based on retirement age until changed by the participant.

The Company is required to make a matching contribution to all eligible non-bargaining participants equal to 100% of the first 5% of eligible compensation that a non-bargaining participant contributes to the Plan. Effective April 27, 2020, the Plan was amended to discontinue this matching contribution for non-bargaining employees. The Company is required to make a matching contribution to all eligible bargaining participants equal to 50% of the first 7% of eligible compensation that a bargaining participant contributes to the Plan, in accordance with the conditions outlined in the applicable collective bargaining agreement.

In addition, the Company is required to make an Employer Retirement Income Contribution (ERIC) equal to 2% of eligible compensation to all non-bargaining employees who are employed on the last day of the Plan year and have completed 1,000 hours of service during the Plan year, as defined. Effective November 25, 2020, the Plan was amended to discontinue this additional contribution for non-bargaining employees. Bargaining employees are not entitled to an ERIC in accordance with the conditions outlined in the applicable collective bargaining agreement. The Company may also make additional discretionary matching contributions to the Plan for non-bargaining employees, as defined. There were no additional discretionary matching contributions authorized or paid related to 2020. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

FRAM GROUP EMPLOYEE 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020 and 2019

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Non-bargaining employees are immediately vested in all matching contributions and are 0% vested in the ERIC until reaching three years of credited service, at which time they become 100% vested in the ERIC. Bargaining employees are 0% vested in all employer contributions until reaching three years of credited service, at which time they become 100% vested.

Forfeitures

Forfeited nonvested accounts are used to reduce administrative expenses or to reduce future employer contributions. At December 31, 2020, forfeited nonvested accounts totaled \$2,577. During the year ended December 31, 2020, forfeitures used to reduce employer contributions and administrative expenses totaled \$86,924.

Participant Accounts

A separate account is maintained for each participant. Each participant's account is credited with the participant's contributions, rollover contributions, allocations of the Company's contributions, and Plan earnings or losses as defined by the Plan agreement. Plan earnings or losses are allocated daily based on each participant's account balance. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable from Participants

Participants may borrow money within certain limits from their individual accounts. The notes are secured by the balance in the participant's account. The loan interest rate, determined at inception, is set at Prime (3.25% and 4.75% at December 31, 2020 and 2019, respectively), plus 1%, as defined, in accordance with the Plan's loan policy. Principal and interest is paid ratably through payroll deductions.

Payment of Benefits

Upon termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or annual installments over a future period. If the participant's account balance is between \$1,000 and \$5,000, the plan administrator makes an automatic rollover of the account balance to a qualified individual retirement account. If the participant's account balance is less than \$1,000, the plan administrator directs the trustee to make a lump-sum distribution. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Distributions of a participant's 401(k) account balance may be authorized at any time by the plan administrator under certain hardship conditions. Active participants may also take distributions from the Plan upon attainment of age 59½.

FRAM GROUP EMPLOYEE 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020 and 2019

Coronavirus Aid, Relief and Economic Security (CARES)

On March 11, 2020, the World Health organization declared the COVID-19 outbreak a global pandemic. Following this declaration, the U.S. Federal government passed the “Coronavirus Aid, Relief, and Economic Security (“CARES”) Act” on March 27, 2020. The CARES Act allowed 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, permitted plan sponsors to increase the limit for plan loans, permitted suspension of loan payments due through December 31, 2020, and permitted individuals to stop receiving 2020 required minimum distributions. The Plan implemented these changes during 2020.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value by Principal Trust Company (Principal), the trustee of the Plan. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan’s Investment Committee determines the Plan’s valuation policies utilizing information provided by the investment adviser and trustee. See Note 4 for discussion of fair value measurements.

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

Assets of the Plan are held in separate accounts of a trust administered by Principal as of December 31, 2020 and 2019, representing investments in mutual funds, pooled separate accounts, common/collective trust funds, and a stable value common/collective trust fund.

Investment of participant’s contributions and the Company’s contributions into these investments are at the direction of each participant.

FRAM GROUP EMPLOYEE 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020 and 2019

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2020 and 2019. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Plan Expenses

The Plan's administrative expenses are paid either by the Plan or the Company as provided by the Plan agreement. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

Income Taxes

In accordance with GAAP, the plan administrator is required to evaluate tax positions taken by the Plan and recognize a tax liability for any significant uncertain position that more likely than not would not be sustained upon examination by the IRS. As of December 31, 2020 and 2019, and for the year ended December 31, 2020, the Plan did not have a liability for unrecognized tax benefits.

Subsequent Events

Plan management has evaluated subsequent events through October 12, 2021, the date the financial statements were available to be issued.

NOTE 3 - SUMMARY OF FINANCIAL DATA CERTIFIED BY TRUSTEE (UNAUDITED)

The following is a summary of the unaudited information regarding the Plan, included in the Plan's financial statements, which was prepared by Principal Trust Company, the trustee, as of December 31, 2020 and 2019 and for the year ended December 31, 2020, and furnished to the Plan Sponsor.

FRAM GROUP EMPLOYEE 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020 and 2019

The Plan Sponsor has obtained certifications from the trustee as of December 31, 2020 and 2019 and for the year ended December 31, 2020, that such information is complete and accurate.

	2020	2019
Investments, at fair value	\$ 47,712,596	\$ 46,602,369
Notes receivable from participants	\$ 348,164	\$ 341,867
Interest on notes receivable from participants	\$ 16,830	N/A
Interest and dividend income	\$ 76,628	N/A
Net appreciation in fair value of investments	\$ 7,085,457	N/A

NOTE 4 – INVESTMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

- Level 1 - Inputs are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access;
- Level 2 - Other significant observable inputs including: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; input other than quoted prices that are observable for the asset or liability; or inputs that are derived principally from or corroborated by observable market data by correlation or other means; and
- Level 3 - Inputs are significant and unobservable (including the Plan's own assumptions used to determine value)

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

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

- *Mutual funds:* 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 U.S. Securities and Exchange Commission. 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.

FRAM GROUP EMPLOYEE 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020 and 2019

- *Pooled separate accounts:* Valued at the NAV of the account which primarily includes a mix of mutual funds and common stock. The NAV is used as a practical expedient to estimate fair value and is based on the fair value of the underlying investments held by the account. The pooled separate accounts are restricted to one redemption per 30-day period per participant.
- *Common/collective trust funds:* Valued at the NAV of units of the common/collective trust fund. The NAV as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the trust less its liabilities. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily without restriction.
- *Stable value common/collective trust fund:* A stable value fund that is composed primarily of fully benefit-responsive investment contracts that is valued at the NAV of units of the bank collective trust fund. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust fund, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidations will be carried out in an orderly business manner, otherwise redemptions are allowable daily with no notice.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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.

FRAM GROUP EMPLOYEE 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020 and 2019

Assets measured at fair value by level, within the fair value hierarchy, are comprised of the following at December 31, 2020 and 2019:

2020				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 6,656,831			\$ 6,656,831
Total investments at fair value	\$ 6,656,831	\$ -	\$ -	\$ 6,656,831
* Investments measured at NAV:				
Pooled separate accounts				1,081,214
Common/collective trust funds				36,956,002
Stable value common/collective trust fund				3,018,549
Investments at fair value				<u>\$ 47,712,596</u>
2019				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 6,343,292			\$ 6,343,292
Total investments at fair value	\$ 6,343,292	\$ -	\$ -	\$ 6,343,292
* Investments measured at NAV:				
Pooled separate accounts				1,052,969
Common/collective trust funds				36,371,197
Stable value common/collective trust fund				2,834,911
Investments at fair value				<u>\$ 46,602,369</u>

** Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the statement of net assets available for benefits.

NOTE 5 - PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by Principal. Principal is the trustee and recordkeeper as defined by the Plan and, therefore, such transactions qualify as party-in-interest transactions.

Principal provides certain administrative services to the Plan pursuant to Plan Services and Expense Agreements (PSEAs) between the Company and Principal. Principal receives revenue from certain mutual fund service providers for services Principal provides to the funds. This revenue is used to offset certain amounts owed to Principal for its administrative services to the Plan.

FRAM GROUP EMPLOYEE 401(K) SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2020 and 2019

If the revenue received by Principal from such mutual fund service providers exceeds the amount owed under the PSEAs, Principal remits the excess to the Plan's trust on a quarterly basis. Such amounts may be applied to pay administrative expenses or allocated to the accounts of the participants. During 2020, approximately \$8,186 in excess revenue was allocated to the Plan. The Plan or the Company may make a payment to Principal for administrative expenses not covered by revenue sharing.

NOTE 6 - PLAN TERMINATION

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 will become 100% vested in their accounts.

NOTE 7 - TAX STATUS

The IRS has determined and informed the Company by a letter dated February 15, 2017, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax exempt.

NOTE 8 - RISKS AND UNCERTAINTIES

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

NOTE 9 – LATE PARTICIPANT CONTRIBUTIONS

During 2019 and 2020, the Company failed to remit certain participant contributions to the Plan on a timely basis. Such late remittances totaled \$464,323 and the related lost earnings were remitted during 2020 and 2021.

FRAM GROUP EMPLOYEE 401(K) SAVINGS PLAN
 SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT
 CONTRIBUTIONS EIN: 80-0697545
 PLAN NO. 001
 For the Year Ended December 31, 2020

Participant Contributions
Transferred Late to Plan

Check here if Late
Participant Loan
Repayments
are included: ☒

		Total that Constitute Nonexempt Prohibited Transactions			Total Fully	
		Contributions Not	Contributions Corrected	Contributions Pending	Corrected Under	
		Corrected	Outside VFCP	Correction in VFCP	VFCP and PTE 2002-51	
\$	464,323	\$ -	\$ 464,323	\$ -	\$	-

FRAM GROUP EMPLOYEE 401(K) SAVINGS PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
EMPLOYER NO. 80-0697545
PLAN NO. 001
December 31, 2020

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	MUTUAL FUNDS:			
	American Funds Euro Pacific Growth R6	Mutual Fund	**	\$ 1,611,154
	American Century Investments Mid Cap Value	Mutual Fund	**	239,626
	Delaware Small Cap Value I Fund	Mutual Fund	**	291,767
	Dodge & Cox Income Fund	Mutual Fund	**	1,700,694
	Janus Henderson Triton Class N Fund	Mutual Fund	**	1,154,586
	MFS Value R3 Fund	Mutual Fund	**	1,528,782
	Pioneer Multi-Sector Fixed Income R1 Fund	Mutual Fund	**	130,222
	COMMON/COLLECTIVE TRUST FUNDS:			
	Blackrock LifePath Index Retirement N Fund	Common/collective Trust Fund	**	3,860,628
	Blackrock LifePath Index 2025 N Fund	Common/collective Trust Fund	**	5,717,031
	Blackrock LifePath Index 2030 N Fund	Common/collective Trust Fund	**	2,997,346
	Blackrock LifePath Index 2035 N Fund	Common/collective Trust Fund	**	4,699,752
	Blackrock LifePath Index 2040 N Fund	Common/collective Trust Fund	**	4,083,240
	Blackrock LifePath Index 2045 N Fund	Common/collective Trust Fund	**	1,564,468
	Blackrock LifePath Index 2050 N Fund	Common/collective Trust Fund	**	1,136,958
	Blackrock LifePath Index 2055 N Fund	Common/collective Trust Fund	**	384,870
	Blackrock LifePath Index 2060 N Fund	Common/collective Trust Fund	**	414,877
	Blackrock LifePath Index 2065 N Fund	Common/collective Trust Fund	**	7,838
	Blackrock MSCI ACWI ex-US Index M Fund	Common/collective Trust Fund	**	49,652
	Blackrock US Debt Index M Fund	Common/collective Trust Fund	**	1,284,242
	Fidelity Growth Company Commingled Pool Fund	Common/collective Trust Fund	**	5,335,000
	Russell 2500 Index M Fund	Common/collective Trust Fund	**	1,603,789
	US Equity J Index	Common/collective Trust Fund	**	3,816,311
	Wells Fargo Stable Value E Fund	Stable Value Common/collective Trust Funds	**	3,018,549
	POOLED SEPARATE ACCOUNTS:			
*	Principal Mid Cap Seperate Account	Pooled Separate Account	**	1,052,590
*	Principal Diversified Real Asset Separate Account	Pooled Separate Account	**	28,624
				<u>47,712,596</u>
		Notes receivable with repayment terms of 1 to 10 years and interest rates range from 4.25% to 6.50%		
*	NOTES RECEIVABLE FROM PARTICIPANTS		\$ -	348,164
				<u><u>\$ 48,060,760</u></u>

* Represents a party-in-interest, as defined by ERISA.

** Information is not required for participant-directed investments pursuant to Form 5500 instructions.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

FRAM GROUP EMPLOYEE 401(K) SAVINGS PLAN

EIN 80 0697545

PLAN NUMBER 001

PLAN YEAR 01/01/2020 TO 12/31/2020

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	The American Funds	Registered Investment Company Am Fds Euro Pacific Grth R6 Fd	\$ 0.00	\$ 1,611,153.88
	American Century Investments	Registered Investment Company American Centur Mid-Cap Val R6	\$ 0.00	\$ 239,626.14
	Blackrock Inst Trust Co	Common/Collective Trust BlackRock Lfpth Idx Retir N Fd	\$ 0.00	\$ 3,860,628.25
	Blackrock Inst Trust Co	Common/Collective Trust BlackRock Lfpth Idx 2025 N Fd	\$ 0.00	\$ 5,717,030.62
	Blackrock Inst Trust Co	Common/Collective Trust BlackRock Lfpth Idx 2030 N Fd	\$ 0.00	\$ 2,997,345.57
	Blackrock Inst Trust Co	Common/Collective Trust BlackRock Lfpth Idx 2035 N Fd	\$ 0.00	\$ 4,699,751.65
	Blackrock Inst Trust Co	Common/Collective Trust BlackRock Lfpth Idx 2040 N Fd	\$ 0.00	\$ 4,083,239.74
	Blackrock Inst Trust Co	Common/Collective Trust BlackRock Lfpth Idx 2045 N Fd	\$ 0.00	\$ 1,564,467.69
	Blackrock Inst Trust Co	Common/Collective Trust BlackRock Lfpth Idx 2050 N Fd	\$ 0.00	\$ 1,136,958.06
	Blackrock Inst Trust Co	Common/Collective Trust BlackRock Lfpth Idx 2055 N Fd	\$ 0.00	\$ 384,870.25
	Blackrock Inst Trust Co	Common/Collective Trust BlackRock Lfpth Idx 2060 N Fd	\$ 0.00	\$ 414,877.15
	WILMINGTON TRUST, N.A.	Common/Collective Trust BlackRock Lfpth Idx 2065 N Fd	\$ 0.00	\$ 7,838.23
	Blackrock Inst Trust Co	Common/Collective Trust BlackRock MSCI ACWI ex-US In M	\$ 0.00	\$ 49,651.71
	Blackrock Inst Trust Co	Common/Collective Trust BlackRock US Debt Index M Fund	\$ 0.00	\$ 1,284,242.16
	Delaware Investments	Registered Investment Company Delaware SmCap Value I Fund	\$ 0.00	\$ 291,767.44

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

FRAM GROUP EMPLOYEE 401(K) SAVINGS PLAN

EIN 80 0697545

PLAN NUMBER 001

PLAN YEAR 01/01/2020 TO 12/31/2020

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Dodge and Cox Funds	Registered Investment Company Dodge & Cox Income Fund	\$ 0.00	\$ 1,700,693.59
	FIDELITY MANAGEMENT TRUST COMPANY	Common/Collective Trust Fidelity Gr Co Commingled Pool	\$ 0.00	\$ 5,335,000.17
	Janus International Holding, LLC	Registered Investment Company JanusHenderson Triton N	\$ 0.00	\$ 1,154,585.79
	MFS Investment Management	Registered Investment Company MFS Value R3 Fund	\$ 0.00	\$ 1,528,782.31
	Wilmington Trust, N.A.	Common/Collective Trust Pioneer Mlt-Scr Fix Inc Prt R1	\$ 0.00	\$ 130,222.00
*	Principal Life Insurance Company	Pooled Separate Accounts Prin MidCap Sep Acct-Z	\$ 0.00	\$ 1,052,590.07
*	Principal Life Insurance Company	Pooled Separate Accounts Principal Div Real Asset SA-Z	\$ 0.00	\$ 28,624.04
	Blackrock Inst Trust Co	Common/Collective Trust Russell 2500 Index M Fund	\$ 0.00	\$ 1,603,789.32
	Blackrock Inst Trust Co	Common/Collective Trust US Equity Index J Fund	\$ 0.00	\$ 3,816,310.67
	Wells Fargo Bank	Common/Collective Trust Wells Fargo Stable Value E Fd	\$ 0.00	\$ 3,018,550.00
*	Participant Loans	Range of Interest Rates Rates Range From 4.25% To 6.50%	\$ 0.00	\$ 348,164.00