

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2020</div> 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>CJ LOGISTICS AMERICA 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1996</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1996</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1996</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>CJ LOGISTICS AMERICA, LLC</u> <u>1750 SOUTH WOLF ROAD</u> <u>DES PLAINES, IL 60018</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>36-3620628</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>847-635-4131</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>493100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>36-3620628</u>	2c Plan Sponsor's telephone number <u>847-635-4131</u>	2d Business code (see instructions) <u>493100</u>	
2b Employer Identification Number (EIN) <u>36-3620628</u>					
2c Plan Sponsor's telephone number <u>847-635-4131</u>					
2d Business code (see instructions) <u>493100</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.	10/15/2021	BETH WONG
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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 PLAN ADVISORY COMMITTEE 1750 SOUTH WOLF STREET DES PLAINES, IL 60018		3b Administrator's EIN 36-3161603	
		3c Administrator's telephone number 847-635-4131	
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 DSC LOGISTICS, LLC c Plan Name DSC NEW CENTURY PLAN		4b EIN 36-3620628 4d PN 001	
5 Total number of participants at the beginning of the plan year		5	3997
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)	3781
a(2) Total number of active participants at the end of the plan year		6a(2)	3544
b Retired or separated participants receiving benefits.....		6b	1
c Other retired or separated participants entitled to future benefits		6c	342
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	3887
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	3887
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	1767
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	19
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2J 2F 2G 2K 3D 3H 3B 2T			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2020 Form M-1 annual report. If the plan was not required to file the 2020 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan CJ LOGISTICS AMERICA 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CJ LOGISTICS AMERICA, LLC	D Employer Identification Number (EIN) 36-3620628	

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
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(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)

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04-2647786

(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?
37 64 65	RECORDKEEPER	13742	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 ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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>CJ LOGISTICS AMERICA 401(K) 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>CJ LOGISTICS AMERICA, LLC</u>	D Employer Identification Number (EIN) <u>36-3620628</u>

Part I	Asset and Liability Statement
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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)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	6266804
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	2582711	2413572
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	72081690	81192212
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	74664401	89872588

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	143172	95935
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	143172	95935

Net Assets

l Net assets (subtract line 1k from line 1f).....	1l	74521229	89776653
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1971591	
(B) Participants	2a(1)(B)	5246078	
(C) Others (including rollovers).....	2a(1)(C)	694645	
(2) Noncash contributions	2a(2)	0	7912314
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	442	
(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)	130976	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		131418
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	4179758
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	4179758	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4179758
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		7192344
c Other income	2c		-57382
d Total income. Add all income amounts in column (b) and enter total.....	2d		19358452

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

(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	7545352	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		7545352
f Corrective distributions (see instructions)	2f		6251
g Certain deemed distributions of participant loans (see instructions).....	2g		9329
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other.....	2i(4)	52923	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		52923
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		7613855

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		11744597
l Transfers of assets:			
(1) To this plan.....	2l(1)		3510827
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

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

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

(1) Name: **KPMG**

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

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m	X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n	X		
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 _____.			

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan CJ LOGISTICS AMERICA 401(K) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CJ LOGISTICS AMERICA, LLC		D Employer Identification Number (EIN) 36-3620628
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-1590850 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2020 v. 200204		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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).....

14b

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).....

14c

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

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

15a

b The corresponding number for the second preceding plan year.....

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____



**CJ LOGISTICS AMERICA 401(k) PLAN (FORMERLY DSC NEW
CENTURY PLAN)**

Financial Statements and Schedule

December 31, 2020 and 2019

(With Independent Auditors' Report Thereon)

CJ LOGISTICS AMERICA 401(k) PLAN (FORMERLY DSC NEW CENTURY PLAN)

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Note: supplemental schedules required by the Employee Retirement Income Security Act of 1974, as amended that have not been included are not applicable.



KPMG LLP
Aon Center
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200 E. Randolph Street
Chicago, IL 60601-6436

Independent Auditors' Report

The Plan Advisory Committee
CJ Logistics America 401(k) Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of CJ Logistics America 401(k) Plan (the Plan, formerly DSC New Century Plan), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, 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 Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company, and Massachusetts Mutual Life Insurance Company and Reliance Trust Company, the trustee and custodians of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that Fidelity Management Trust Company held the Plan's investment assets and executed investment transactions from October 1, 2020 to December 31, 2020, and that Massachusetts Mutual Life Insurance Company and Reliance Trust Company held the Plan's investment assets and executed investment transactions from January 1, 2020 to September 30, 2020. The plan administrator has obtained a certification from the trustee and custodians as of December 31, 2020 and 2019, and for the year ended December 31, 2020, that the information provided to the plan administrator by the trustee and custodians is complete and accurate.

Disclaimer of Opinion

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



Other Matter

The supplemental schedule, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2020 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this supplemental schedule.

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

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

KPMG LLP

Chicago, Illinois
October 14, 2021

CJ LOGISTICS AMERICA 401(k) PLAN (formerly DSC NEW CENTURY PLAN)

Statements of Net Assets Available for Benefits

December 31, 2020 and 2019

Assets	2020	2019
Investments, at fair value	\$ 87,459,016	72,081,690
Notes receivable from participants	<u>2,413,572</u>	<u>2,582,711</u>
Total assets	89,872,588	74,664,401
Excess contributions payable	<u>95,935</u>	<u>143,172</u>
Net assets available for benefits	<u><u>\$ 89,776,653</u></u>	<u><u>74,521,229</u></u>

See accompanying notes to financial statements.

CJ LOGISTICS AMERICA 401(k) PLAN (formerly DSC NEW CENTURY PLAN)

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2020

Additions:

Investment income:

Net appreciation in fair value of investments

\$ 7,134,962

Interest and dividends

4,180,200

11,315,162

Interest income on notes receivable from participants

130,976

Contributions:

Participant

5,246,078

Employer

1,971,591

Rollovers

694,645

7,912,314

Total additions

19,358,452

Deductions:

Benefits paid directly to participants

7,560,932

Administrative expenses

52,923

Total deductions

7,613,855

Net increase

11,744,597

Transfer in from a qualified plan

3,510,827

Net assets available for benefits:

Beginning of year

74,521,229

End of year

\$ 89,776,653

See accompanying notes to financial statements.

CJ LOGISTICS AMERICA 401(k) PLAN (FORMERLY DSC NEW CENTURY PLAN)

Notes to Financial Statements

December 31, 2020 and 2019

(1) Plan Description

The following description of the CJ Logistics America 401(k) Plan (the Plan, formerly the DSC New Century Plan until October 1, 2020) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

(a) General Information and Eligibility

The Plan is a defined contribution plan covering certain employees, as defined in the Plan document, of CJ Logistics America LL (formerly DSC Logistics, LLC), Dry Storage Corporation, DSC Integrated Logistics Inc. and GN Transportation Corporate (the Companies).

Effective October 1, 2020, Fidelity Trust Management Company became trustee of the Plan, replacing Massachusetts Mutual Life Insurance Company and Reliance Trust Company, the custodians.

On October 1, 2020, the accounts of the CJ Logistics USA Corp. Retirement Plan and Trust were transferred to the Plan in the amount of \$3,510,827.

Employees must be covered employees of the plan sponsor, as defined, and complete thirty days of service prior to being eligible for the Plan. Employees are eligible for the Company matching contribution if they are actively participating in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

(b) Contributions

Each year, participants may contribute a percent of their annual compensation into the Plan not to exceed the limits set by the Plan and the Internal Revenue Code (IRC). Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. The Companies' contribution for union and nonunion employees are calculated as 50% of the first 6% of eligible wages. At the discretion of the Companies' Board of Directors, the Companies may make a profit sharing contribution for union and nonunion employees. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollovers).

Contributions are subject to Internal Revenue Service (IRS) certain limitations.

(c) Participant Accounts

Each participant's account is credited with the participant's contribution, the Companies' matching contributions, an allocation of the Companies' discretionary contributions, if any, and investment earnings, and charged with an allocation of administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(d) Payment of Benefits

On termination of service for any reason, a participant may elect to receive a single amount equal to the value of the participant's vested interest in the account.

(e) Vesting

Participants are immediately vested in 100% of their contributions plus earnings thereon. Vesting in the Companies' contribution portions of their accounts, if any, plus actual earnings thereon are based on a

CJ LOGISTICS AMERICA 401(k) PLAN (FORMERLY DSC NEW CENTURY PLAN)

Notes to Financial Statements

December 31, 2020 and 2019

graduated schedule with full vesting after five years, as described in the plan document. For participants whose accounts transferred in, the remaining unvested employer matching contributions vest on a graduate scale over a 3-year period. In the event of death, disability or retirement at designated ages, as defined in the plan document, participants become fully vested.

(f) Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years or up to ten years for the purchase of a primary residence. The loans are collateralized by the balance in the participant's account and bear a reasonable rate of interest. Principal and interest are paid through payroll deductions.

(g) Forfeited Accounts

At December 31, 2020 and 2019, forfeited nonvested accounts totaled \$197,591 and \$16,842, respectively. These accounts will be used to pay administrative expenses of the Plan and /or to reduce the Companies' future contributions. During 2020, forfeitures of \$150,219 were used to reduce Companies' contributions.

(h) Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRC are recorded as a liability with a corresponding reduction to contributions. The Plan will distribute the excess contributions to the applicable participants in accordance with IRC. The Plan distributed the 2020 payable in March 2021 in accordance with the IRC.

(2) Significant Accounting Policies

(a) Basis of Accounting

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

(b) Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See note 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.

(c) Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

CJ LOGISTICS AMERICA 401(k) PLAN (FORMERLY DSC NEW CENTURY PLAN)

Notes to Financial Statements

December 31, 2020 and 2019

(d) Notes Receivable from Participants

Notes receivable represent loans from participants and are measured at their unpaid principal balance plus any accrued but unpaid interest related fees are recorded as administrative expenses and are expensed when they are incurred. Defaulted loans are deemed distributions and are included with benefits paid to participants. No allowance for credit losses has been recorded as of December 31, 2020 and 2019.

(e) Payment of Benefits

Benefits are recorded when paid.

(f) Administrative expenses

Certain expenses of the Plan are paid by the Plan, unless otherwise paid by the Company.

(3) Information Certified and Provided by the Custodian

Certain information related to investments and notes receivables from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2020 and 2019, and net appreciation in fair value of investments, interest and dividends and interest income from notes receivable from participants for the year ended December 31, 2020, was obtained or derived from information supplied by the Plan Administrator and certified as complete and accurate by Fidelity Management Trust Company, the trustee, as of December 31, 2020 and for the period October 1, 2020 to December 31, 2020 and Massachusetts Mutual Life Insurance Company (Mass Mutual) and the Reliance Trust Company, the custodians, as of December 31, 2019 and for the period from January 1, 2020 to September 30, 2020.

(4) Fair Value Measurements

ASC 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under ASC 820 are described below:

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

Level 2 Inputs to the valuation methodologies include:

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

CJ LOGISTICS AMERICA 401(k) PLAN (FORMERLY DSC NEW CENTURY PLAN)

Notes to Financial Statements

December 31, 2020 and 2019

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

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

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

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

Shares of registered investment companies: 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 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.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets measured at fair value as of December 31, 2020 and 2019:

Assets measured at fair value as of December 31, 2020				
	Level 1	Level 2	Level 3	Total
Shares of registered investment companies	\$ 87,459,016	—	—	87,459,016
Investments at fair value	<u>\$ 87,459,016</u>	<u>—</u>	<u>—</u>	<u>87,459,016</u>

Assets measured at fair value as of December 31, 2019				
	Level 1	Level 2	Level 3	Total
Shares of registered investment companies	\$ 72,081,690	—	—	72,081,690
Investments at fair value	<u>\$ 72,081,690</u>	<u>—</u>	<u>—</u>	<u>72,081,690</u>

CJ LOGISTICS AMERICA 401(k) PLAN (FORMERLY DSC NEW CENTURY PLAN)

Notes to Financial Statements

December 31, 2020 and 2019

(5) Related Party Transactions and Party in Interest Transactions

Certain plan investments were managed by Mass Mutual from January 1, 2020 to September 30, 2020 and are currently managed by Fidelity Management Trust Company effective October 1, 2020. Mass Mutual and Fidelity Management Trust Company qualify as a party in interest. Mass Mutual and Fidelity Management Trust Company provided plan administrative services to the Plan.

Certain other administrative expenses are paid by the Companies on behalf of the Plan. Additionally, employees of the Companies provide various services to the Plan. The employees are not compensated by the Plan for these services.

(6) Plan Termination

Although they have not expressed any intent to do so, the Companies have the right under the Plan to discontinue their 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.

(7) Tax Status

The Plan adopted a volume submitter prototype plan document sponsored by Mass Mutual that obtained its latest determination letter on March 31, 2014, in which the Internal Revenue Service ("IRS") stated that the prototype document, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC) which covered the period from January 1, 2020 through September 30, 2020. Effective October 1, 2020 the Plan was amended to adopt the volume submitter prototype plan document sponsored by Fidelity Management Trust Company. Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes that the Plan is designed, and being operated, in compliance with the applicable IRC, and therefore, believe that the Plan is qualified, and the related trust, is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authorities. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2020, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(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 values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

(9) Subsequent Events

The Plan has performed an evaluation of subsequent events through October 14, 2021 the date the financial statements were available to be issued.

CJ LOGISTICS AMERICA 401(k) PLAN (formerly DSC NEW CENTURY PLAN)

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

December 31, 2020

(a)	(b) (c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Shares of registered investment companies:		
	OAKMARK INST	**	\$ 6,624,456
	VICTORY S SMCO OP R6	**	1,140,041
	AB SM CAP GRTH Z	**	1,338,259
	AF TRGT DATE 2010 R6	**	432,997
	AF TRGT DATE 2020 R6	**	1,435,575
	AF TRGT DATE 2030 R6	**	3,109,223
	AF TRGT DATE 2040 R6	**	2,513,785
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	COL DIVIDEND INC I3	**	5,855,516
	AF TRGT DATE 2065 R6	**	17,838
	VANG TOT STK MKT ADM	**	3,374,866
	VANG VMMR-FED MMTT	**	6,266,804
	THORNBURG INTL GR R6	**	3,698,476
	MFS MID CAP VALUE R6	**	1,039,382
	MFS INTL NEW DISC R6	**	189,958
	PGIM TOTAL RTN BD R6	**	6,141,292
	AF BALANCED R6	**	3,491,098
	DFA INF PRT SEC PORT	**	1,466,973
	PGIM HIGH YIELD R6	**	203,291
	AF TRGT DATE 2060 R6	**	525,406
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*	FID SM CAP IDX	**	1,132,829
*	FID INTL INDEX	**	1,700,170
			<u>87,459,016</u>
	Notes receivable from participants (interest rate of 4.25%-6.50% and maturity through 2030)	**	2,413,572
	Total investments and notes receivable from participants		\$ <u><u>89,872,588</u></u>

* Indicates a party-in-interest investment

** Not applicable for participant-directed investments

The schedule is based on information that has been certified as complete and accurate by Fidelity Management Trust Company, the trustee.

See accompanying independent auditors' report.



**CJ LOGISTICS AMERICA 401(k) PLAN (FORMERLY DSC NEW
CENTURY PLAN)**

Financial Statements and Schedule

December 31, 2020 and 2019

(With Independent Auditors' Report Thereon)

CJ LOGISTICS AMERICA 401(k) PLAN (FORMERLY DSC NEW CENTURY PLAN)

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Note: supplemental schedules required by the Employee Retirement Income Security Act of 1974, as amended that have not been included are not applicable.



KPMG LLP
Aon Center
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200 E. Randolph Street
Chicago, IL 60601-6436

Independent Auditors' Report

The Plan Advisory Committee
CJ Logistics America 401(k) Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of CJ Logistics America 401(k) Plan (the Plan, formerly DSC New Century Plan), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, 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 Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company, and Massachusetts Mutual Life Insurance Company and Reliance Trust Company, the trustee and custodians of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that Fidelity Management Trust Company held the Plan's investment assets and executed investment transactions from October 1, 2020 to December 31, 2020, and that Massachusetts Mutual Life Insurance Company and Reliance Trust Company held the Plan's investment assets and executed investment transactions from January 1, 2020 to September 30, 2020. The plan administrator has obtained a certification from the trustee and custodians as of December 31, 2020 and 2019, and for the year ended December 31, 2020, that the information provided to the plan administrator by the trustee and custodians is complete and accurate.

Disclaimer of Opinion

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



Other Matter

The supplemental schedule, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2020 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this supplemental schedule.

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

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

KPMG LLP

Chicago, Illinois
October 14, 2021

CJ LOGISTICS AMERICA 401(k) PLAN (formerly DSC NEW CENTURY PLAN)

Statements of Net Assets Available for Benefits

December 31, 2020 and 2019

Assets	2020	2019
Investments, at fair value	\$ 87,459,016	72,081,690
Notes receivable from participants	<u>2,413,572</u>	<u>2,582,711</u>
Total assets	89,872,588	74,664,401
Excess contributions payable	<u>95,935</u>	<u>143,172</u>
Net assets available for benefits	<u><u>\$ 89,776,653</u></u>	<u><u>74,521,229</u></u>

See accompanying notes to financial statements.

CJ LOGISTICS AMERICA 401(k) PLAN (formerly DSC NEW CENTURY PLAN)

Statement of Changes in Net Assets Available for Benefits

Year ended December 31, 2020

Additions:

Investment income:

Net appreciation in fair value of investments

\$ 7,134,962

Interest and dividends

4,180,200

11,315,162

Interest income on notes receivable from participants

130,976

Contributions:

Participant

5,246,078

Employer

1,971,591

Rollovers

694,645

7,912,314

Total additions

19,358,452

Deductions:

Benefits paid directly to participants

7,560,932

Administrative expenses

52,923

Total deductions

7,613,855

Net increase

11,744,597

Transfer in from a qualified plan

3,510,827

Net assets available for benefits:

Beginning of year

74,521,229

End of year

\$ 89,776,653

See accompanying notes to financial statements.

CJ LOGISTICS AMERICA 401(k) PLAN (FORMERLY DSC NEW CENTURY PLAN)

Notes to Financial Statements

December 31, 2020 and 2019

(1) Plan Description

The following description of the CJ Logistics America 401(k) Plan (the Plan, formerly the DSC New Century Plan until October 1, 2020) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

(a) General Information and Eligibility

The Plan is a defined contribution plan covering certain employees, as defined in the Plan document, of CJ Logistics America LL (formerly DSC Logistics, LLC), Dry Storage Corporation, DSC Integrated Logistics Inc. and GN Transportation Corporate (the Companies).

Effective October 1, 2020, Fidelity Trust Management Company became trustee of the Plan, replacing Massachusetts Mutual Life Insurance Company and Reliance Trust Company, the custodians.

On October 1, 2020, the accounts of the CJ Logistics USA Corp. Retirement Plan and Trust were transferred to the Plan in the amount of \$3,510,827.

Employees must be covered employees of the plan sponsor, as defined, and complete thirty days of service prior to being eligible for the Plan. Employees are eligible for the Company matching contribution if they are actively participating in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

(b) Contributions

Each year, participants may contribute a percent of their annual compensation into the Plan not to exceed the limits set by the Plan and the Internal Revenue Code (IRC). Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. The Companies' contribution for union and nonunion employees are calculated as 50% of the first 6% of eligible wages. At the discretion of the Companies' Board of Directors, the Companies may make a profit sharing contribution for union and nonunion employees. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollovers).

Contributions are subject to Internal Revenue Service (IRS) certain limitations.

(c) Participant Accounts

Each participant's account is credited with the participant's contribution, the Companies' matching contributions, an allocation of the Companies' discretionary contributions, if any, and investment earnings, and charged with an allocation of administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(d) Payment of Benefits

On termination of service for any reason, a participant may elect to receive a single amount equal to the value of the participant's vested interest in the account.

(e) Vesting

Participants are immediately vested in 100% of their contributions plus earnings thereon. Vesting in the Companies' contribution portions of their accounts, if any, plus actual earnings thereon are based on a

CJ LOGISTICS AMERICA 401(k) PLAN (FORMERLY DSC NEW CENTURY PLAN)

Notes to Financial Statements

December 31, 2020 and 2019

graduated schedule with full vesting after five years, as described in the plan document. For participants whose accounts transferred in, the remaining unvested employer matching contributions vest on a graduate scale over a 3-year period. In the event of death, disability or retirement at designated ages, as defined in the plan document, participants become fully vested.

(f) Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan terms range from one to five years or up to ten years for the purchase of a primary residence. The loans are collateralized by the balance in the participant's account and bear a reasonable rate of interest. Principal and interest are paid through payroll deductions.

(g) Forfeited Accounts

At December 31, 2020 and 2019, forfeited nonvested accounts totaled \$197,591 and \$16,842, respectively. These accounts will be used to pay administrative expenses of the Plan and /or to reduce the Companies' future contributions. During 2020, forfeitures of \$150,219 were used to reduce Companies' contributions.

(h) Excess Contributions Payable

Amounts payable to participants for contributions in excess of amounts allowed by the IRC are recorded as a liability with a corresponding reduction to contributions. The Plan will distribute the excess contributions to the applicable participants in accordance with IRC. The Plan distributed the 2020 payable in March 2021 in accordance with the IRC.

(2) Significant Accounting Policies

(a) Basis of Accounting

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

(b) Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See note 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.

(c) Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

CJ LOGISTICS AMERICA 401(k) PLAN (FORMERLY DSC NEW CENTURY PLAN)

Notes to Financial Statements

December 31, 2020 and 2019

(d) Notes Receivable from Participants

Notes receivable represent loans from participants and are measured at their unpaid principal balance plus any accrued but unpaid interest related fees are recorded as administrative expenses and are expensed when they are incurred. Defaulted loans are deemed distributions and are included with benefits paid to participants. No allowance for credit losses has been recorded as of December 31, 2020 and 2019.

(e) Payment of Benefits

Benefits are recorded when paid.

(f) Administrative expenses

Certain expenses of the Plan are paid by the Plan, unless otherwise paid by the Company.

(3) Information Certified and Provided by the Custodian

Certain information related to investments and notes receivables from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2020 and 2019, and net appreciation in fair value of investments, interest and dividends and interest income from notes receivable from participants for the year ended December 31, 2020, was obtained or derived from information supplied by the Plan Administrator and certified as complete and accurate by Fidelity Management Trust Company, the trustee, as of December 31, 2020 and for the period October 1, 2020 to December 31, 2020 and Massachusetts Mutual Life Insurance Company (Mass Mutual) and the Reliance Trust Company, the custodians, as of December 31, 2019 and for the period from January 1, 2020 to September 30, 2020.

(4) Fair Value Measurements

ASC 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under ASC 820 are described below:

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

Level 2 Inputs to the valuation methodologies include:

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

CJ LOGISTICS AMERICA 401(k) PLAN (FORMERLY DSC NEW CENTURY PLAN)

Notes to Financial Statements

December 31, 2020 and 2019

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

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

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

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

Shares of registered investment companies: 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 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.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets measured at fair value as of December 31, 2020 and 2019:

Assets measured at fair value as of December 31, 2020				
	Level 1	Level 2	Level 3	Total
Shares of registered investment companies	\$ 87,459,016	—	—	87,459,016
Investments at fair value	<u>\$ 87,459,016</u>	<u>—</u>	<u>—</u>	<u>87,459,016</u>

Assets measured at fair value as of December 31, 2019				
	Level 1	Level 2	Level 3	Total
Shares of registered investment companies	\$ 72,081,690	—	—	72,081,690
Investments at fair value	<u>\$ 72,081,690</u>	<u>—</u>	<u>—</u>	<u>72,081,690</u>

CJ LOGISTICS AMERICA 401(k) PLAN (FORMERLY DSC NEW CENTURY PLAN)

Notes to Financial Statements

December 31, 2020 and 2019

(5) Related Party Transactions and Party in Interest Transactions

Certain plan investments were managed by Mass Mutual from January 1, 2020 to September 30, 2020 and are currently managed by Fidelity Management Trust Company effective October 1, 2020. Mass Mutual and Fidelity Management Trust Company qualify as a party in interest. Mass Mutual and Fidelity Management Trust Company provided plan administrative services to the Plan.

Certain other administrative expenses are paid by the Companies on behalf of the Plan. Additionally, employees of the Companies provide various services to the Plan. The employees are not compensated by the Plan for these services.

(6) Plan Termination

Although they have not expressed any intent to do so, the Companies have the right under the Plan to discontinue their 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.

(7) Tax Status

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CJ LOGISTICS AMERICA 401(k) PLAN (formerly DSC NEW CENTURY PLAN)

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

December 31, 2020

(a)	(b) (c) Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
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See accompanying independent auditors' report.