Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2020

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [X] 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:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
MATSON, INC. 401(K) AND PROFIT SHARING PLAN FOR NON-BARGAINING EMPLOYEES

1b Three-digit plan number (PN) ▶ 016

1c Effective date of plan 07/01/1983

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)
MATSON, INC.

555 12TH STREET
OAKLAND, CA 94607

2b Employer Identification Number (EIN) 99-0032630

2c Plan Sponsor's telephone number 510-628-4000

2d Business code (see instructions) 488510

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	06/16/2022	MARCI ROBERGE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	1596
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)**	1121
a(2) Total number of active participants at the end of the plan year	**6a(2)**	1055
b Retired or separated participants receiving benefits	**6b**	11
c Other retired or separated participants entitled to future benefits	**6c**	436
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	1502
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	9
f Total. Add lines **6d** and **6e**	**6f**	1511
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	1488
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	10
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 2S 2T 3H 2R

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**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
MATSON, INC. 401(K) AND PROFIT SHARING PLAN FOR NON-BARGAINING EMPLOYEES

B Three-digit plan number (PN) ▶ 016

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

D Employer Identification Number (EIN)
99-0032630

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

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 71	RECORDKEEPER	104098	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FISHER INVESTMENTS

20-2480800

(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	INVESTMENT ADVISOR	7701	Yes [ ] No [X]	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: RSM US LLC
b EIN: 42-0714325
c Position: PLAN AUDITOR
d Address: 3120 WELLONS BLVD
NEW BERN, NC 28562
e Telephone: 252-637-5154

Explanation: NEW BERN, NC OFFICE ACQUIRED BY PBMARES, LLP EFFECTIVE DECEMBER 2, 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.

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

A Name of plan
MATSON, INC. 401(K) AND PROFIT SHARING PLAN FOR NON-BARGAINING EMPLOYEES

B Three-digit plan number (PN) ▶ 016

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

D Employer Identification Number (EIN)
99-0032630

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: MATSON, INC. MASTER TRUST

b Name of sponsor of entity listed in (a): MATSON, INC.

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)
99-0032630-001	M	274883578

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs)**
(Complete as many entries as needed to report all participating plans)

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2020

This Form is Open to Public Inspection

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

A Name of plan
MATSON, INC. 401(K) AND PROFIT SHARING PLAN FOR NON-BARGAINING EMPLOYEES

B Three-digit plan number (PN) ▶ 016

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

D Employer Identification Number (EIN)
99-0032630

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)	597968	2606760
(2) Participant contributions	1b(2)	236930	329528
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(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)	2073922	2000946
(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)	225630579	274883578
(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)	0	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	**1d(1)**	0	0
	(2) Employer real property	**1d(2)**	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**	228539399	279820812
	Liabilities			
g	Benefit claims payable	**1g**	0	0
h	Operating payables	**1h**	0	0
i	Acquisition indebtedness	**1i**	0	0
j	Other liabilities	**1j**	0	0
k	Total liabilities (add all amounts in lines 1g through1j)	**1k**	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**	228539399	279820812

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)**	5251854	
	(B) Participants	**2a(1)(B)**	8152919	
	(C) Others (including rollovers)	**2a(1)(C)**	1008498	
	(2) Noncash contributions	**2a(2)**	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	**2a(3)**		14413271
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)**	125923	
	(F) Other	**2b(1)(F)**	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		125923
	(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)**	0	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		0
	(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)		51587793
(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)		0
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		66126987
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	14520474	
(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)		14520474
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		2664
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)	111186	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		111186
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		14634324
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		51492663
l Transfers of assets:			
(1) To this plan	2l(1)		23333
(2) From this plan	2l(2)		234583

Part III Accountant's Opinion

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

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

(1) [ ] Unmodified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b 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) [X] 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: PBMARES LLP **(2)** EIN: 54-0737372

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

			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?	4e	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?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l	X		5
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)
MATSON INDIVIDUAL DEFERRED COMPENSATION AND PROFIT SHARING PLAN FOR BARGAINING UNIT EMPLOYEES	99-0032630	015

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2020

This Form is Open to Public Inspection.

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

A Name of plan
MATSON, INC. 401(K) AND PROFIT SHARING PLAN FOR NON-BARGAINING EMPLOYEES

B Three-digit plan number (PN) ▶ 016

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

D Employer Identification Number (EIN)
99-0032630

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): 04-6568107

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**

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_____

THE MATSON INC. 401(k) AND PROFIT SHARING PLAN FOR NON-BARGAINING EMPLOYEES

FINANCIAL REPORT

DECEMBER 31, 2020

PBMares SM

ASSURANCE, TAX & ADVISORY SERVICES

THE MATSON INC. 401(k) AND PROFIT SHARING PLAN FOR NON-BARGAINING EMPLOYEES

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NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

PBMares SM

INDEPENDENT AUDITOR'S REPORT

Administrative Committee and Participants of
the Matson Inc. 401(k) and Profit
Sharing Plan for Non-Bargaining Employees

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Matson Inc. 401(k) and Profit Sharing Plan for Non-Bargaining Employees (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2020, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

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

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the 2020 financial statements. Accordingly, we do not express an opinion on the 2020 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 predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by Fidelity Management Trust Company, the trustee of the Plan. Their report, dated October 8, 2020, indicated that (a) because of the significance of the information they did not audit, they were unable to obtain sufficient appropriate audit 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, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Other Matter – Supplemental Schedule

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

Report on Form and Content in Compliance with DOL Rules and Regulations 2020

The form and content of the information included in the 2020 financial statements and supplemental schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

PBMares, LLP

New Bern, North Carolina
October 1, 2021

FINANCIAL STATEMENTS

THE MATSON INC. 401(k) AND PROFIT SHARING PLAN FOR NON-BARGAINING EMPLOYEES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2020 and 2019

	2020	2019
ASSETS		
Investments		
Investment in Master Trust at fair value	**$ 274,883,578**	$ 225,630,579
Total investments	**274,883,578**	225,630,579
Receivables:		
Notes receivable from participants	**2,085,071**	2,139,960
Participant contributions	**329,528**	236,930
Employer match contributions	**213,580**	218,296
Employer profit-sharing contributions	**2,393,180**	379,672
Total receivables	**5,021,359**	2,974,858
Total assets	**279,904,937**	228,605,437
Net assets available for benefits	**$ 279,904,937**	$ 228,605,437

See Notes to Financial Statements.

THE MATSON INC. 401(k) AND PROFIT SHARING PLAN
FOR NON-BARGAINING EMPLOYEES

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year Ended December 31, 2020

Additions to Net Assets Attributed to:	
Investment income:	
Change in plan interest in Master Trust	**$ 51,587,793**
Interest income on notes receivable from participants	**125,923**
Other income, revenue credits	**28,739**
Contributions:	
Participants	**8,144,145**
Employer matching	**2,854,560**
Employer profit-sharing	**2,397,294**
Rollovers	**1,017,272**
Total additions	**66,155,726**
Deductions from Net Assets Attributed to:	
Benefits paid to participants	**14,505,051**
Administrative expenses	**139,925**
Total deductions	**14,644,976**
Net increase in net assets available for benefits	**51,510,750**
Transfers	**(211,250)**
Net Assets Available for Benefits:	
Beginning of year	**228,605,437**
End of year	**$ 279,904,937**

See Notes to Financial Statements.

THE MATSON INC. 401(k) AND PROFIT SHARING PLAN FOR NON-BARGAINING EMPLOYEES

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of Plan

The following description of the Matson Inc. 401(k) and Profit Sharing Plan for Non-Bargaining Employees (the Plan) is provided for general information purposes only. Participants should refer to Plan documents for more complete information.

General: The Plan, sponsored by Matson, Inc. (the Company or Plan Sponsor), is a defined contribution plan established on July 1, 1983, for salaried non-bargaining employees of the below-mentioned companies.

Matson, Inc. and the following affiliated companies are participating companies in the Plan:

- Matson Navigation Company, Inc.
- Matson Navigation Company of Alaska, LLC
- Horizon Lines, LLC
- Matson Terminals, Inc.
- Matson Services Company, Inc.
- Matson Logistics, Inc.
- Matson Logistics Services, LLC
- Matson Logistics Warehousing, Inc.
- Matson Freight Agencies, Inc. (only terminated vested and retired participants as of August 1, 1993)
- Matson Leasing Company, Inc. (only terminated vested and retired participants as of July 1, 1995)
- Midnight Transportation Services, LLC
- Alaska Freight Express, LLC
- Span-Alaska Transportation, LLC

The assets of the Plan, excluding receivables, are held in the Matson, Inc. Defined Contribution Plans Master Trust (the Master Trust). Fidelity Management Trust Company (Fidelity) serves as the trustee for the Master Trust. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan amendments: Effective January 1, 2020, the Plan was amended to: (i) add a recurring auto-enrollment provision for employees not deferring or deferring less than 3% of compensation each January; (ii) allow partial distributions; and (iii) update the provisions surrounding profit sharing eligibility and vesting.

Effective March 19, 2020, the Plan was amended to allow eligible employees covered by the collective bargaining agreement between Matson Terminals, Inc. and the ILWU Local 100, Unit 006 to temporarily participate in the Plan.

Effective Match 27, 2020, the Plan was amended to adopt the Coronavirus Aid, Relief, and Economic Security (CARES) Act provisions allowing in-service distributions and deferred loan payments.

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of Plan (Continued)

Contributions: Participants may contribute up to 50% of pretax annual compensation, as defined in the Plan. Participants are also permitted to contribute Roth after-tax deferrals to 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 contribution plans (rollovers). The Plan Sponsor may make matching contributions, at its discretion, in an amount not to exceed 4% of a participant's compensation. The Plan Sponsor's contribution percentage was up to 4% of compensation during 2020. The Plan Sponsor may also make discretionary profit-sharing contributions to the Plan. The Plan Sponsor's profit-sharing contribution percentage was 3% of compensation for 2020. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Investment options: Upon enrollment in the Plan, a participant may direct all contributions to selected investments as made available and determined by the Plan Administrator in 1% increments. Participants may change their investment options daily.

A Tax Credit ESOP Account is maintained for each participant who was a participant of the Alexander & Baldwin, Inc. Tax Credit Employee Stock Ownership Plan (TCESOP) on December 31, 1988. No new contributions are made to this account. Distributions may be made only upon termination of employment.

Participant accounts: Each participant's account is credited with the participant's contribution and the Sponsor's matching contribution, as well as allocations of any profit-sharing contribution and Plan earnings. 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.

Vesting: Participants are vested immediately in their contributions plus actual earnings thereon. Participants are vested in the Sponsor's matching and profit-sharing contributions plus actual earnings thereon based on years of continuous service. A participant is 100% after one year of service.

Payment of benefits: The Plan permits withdrawals when a participant terminates employment, reaches retirement age, or becomes disabled or deceased. In-service withdrawals are also permitted for certain financial hardships or when a participant attains age 59½. Benefits are payable in lump-sum payments with certain exceptions allowed.

Forfeitures: Forfeitures are used to reduce future employer contributions or pay Plan expenses. Forfeited nonvested accounts totaled $62,177 and $49,795 at December 31, 2020 and 2019, respectively. During 2020, $4,530 was used to pay administrative expenses, and no forfeitures were used to reduce employer contributions.

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of Plan (Continued)

Notes receivable from participants: Participants may borrow from their accounts a minimum of $1,000 up to a maximum equal to the lesser of 50% of their account balance or $50,000. Loan terms range up to five years or over a reasonable period of time for the purchase of a participant's primary residence, as established by the Plan Administrator at the time of the loan. The loans are collateralized by the balance in the participant's account and bear interest at a rate determined by the Plan Administrator. These rates range from 4.25% to 9.25% on loans outstanding at December 31, 2020 and mature through February 2035. Principal and interest rates are paid ratably through payroll deductions.

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 conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires the Plan's management to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from those estimates.

Valuation of investment in Master Trust: The Plan's investment in the Master Trust is stated at fair value, which has been determined based on 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 of the Master Trust. The Master Trust holds investments in cash and cash equivalents, the Plan sponsor's common stock, other common stock and preferred stock, money market funds, equity and fixed-income mutual funds, and a stable value fund. The fair values of cash and cash equivalents, common stocks, the Plan Sponsor's common stock, and mutual funds are based on quoted market prices. Money market funds are stated at amortized cost, which approximates fair value. Stable value funds are valued at the net asset value (NAV) as a practical expedient to estimate fair value. See Note 4 for additional information on 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 includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Management fees and operating expenses charged to the Plan for investments in the registered investment companies (mutual funds) are deducted from income earned and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

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 such changes could materially affect participant account balances and the amounts reported in the statements of net assets available for benefits.

NOTES TO FINANCIAL STATEMENTS

Note 2. Summary of Significant Accounting Policies (Continued)

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

Revenue credits: Revenue credits are recorded on the accrual basis as earned by the Plan.

Payment of benefits: Benefits are recorded when paid.

Expenses: Certain expenses of maintaining the Plan are paid directly by the Sponsor and are excluded from these financial statements. Administrative expenses include fees related to the administration of notes receivable that are charged directly to the participant's account and certain recordkeeping fees paid by the Plan. Investment related expenses are included in net appreciation of fair value of investments.

Adoption of accounting pronouncement: In August 2018, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2018-13, *Fair Value Measurement (Topic 820): Disclosure Framework – Changes to Disclosure Requirements for Fair Value Measurement*. The amendments in this ASU modify the disclosure requirements on fair value measurements in Topic 820 based on the concepts in the FASB Concepts Statement, including the consideration of costs and benefits.

The following disclosure requirements were removed from Topic 820:

1. The amount of and reasons for transfers between Level 1 and Level 2 of the fair value hierarchy.

2. The policy for timing of transfers between levels.

3. The valuation processes for Level 3 fair value measurements.

4. For nonpublic entities, the changes in unrealized gains and losses for the period included in earnings for recurring Level 3 fair value measurements held at the end of the reporting period.

The following disclosure requirements were modified in Topic 820:

1. In lieu of a roll forward for Level 3 fair value measurements, a nonpublic entity is required to disclose transfers into and out of Level 3 of the fair value hierarchy and purchases and issues of Level 3 assets and liabilities.

2. For investments in certain entities that calculate net asset value, an entity is required to disclose the timing of liquidation of an investee's assets and the date when restrictions from redemption might lapse only if the investee has communicated the timing to the entity or announced the timing publicly.

3. The amendments clarify that the measurement uncertainty disclosure is to communicate information about the uncertainty in measurement as of the reporting date.

NOTES TO FINANCIAL STATEMENTS

Note 2. Summary of Significant Accounting Policies (Continued)

The amendments in this ASU are effective for all entities for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2019. The entity is permitted to early adopt any removed or modified disclosures upon issuance of this ASU and delay adoption of the additional disclosures until their effective date. The Plan adopted this ASU for the removal, modification, or addition of certain fair value measurement disclosures presented in the financial statements.

Subsequent events: The Plan has evaluated subsequent events (events occurring after December 31, 2020) through October 1, 2021, the date the financial statements were available to be issued.

The Plan was amended effective January 1, 2021, to implement an automatic increase provision and to include overtime and bonus pay in the definition of compensation.

Note 3. Investment in the Master Trust

The Master Trust is composed of mutual funds, a stable value fund, a collective trust fund, and participant directed brokerage accounts which allow participants to directly invest in cash and cash equivalents, stocks or funds other than the Lifecycle or Core Investment Options offered, Alexander & Baldwin, Inc. (A&B) common stock and the Company's common stock, some of which are specific to individual plans. The assets are invested and records are maintained by each investment fund option. Funds are allocated to the three participating plans (the Plans) (see below) in accordance with the Plans' provisions and participant allocation elections. The allocation of net assets available for benefits is based on the respective number of units held by the Plans' participants as of the Plans' year ends. The allocation of the changes in net assets available for benefits is calculated daily based on the units held by the Plans' participants as of that day's end.

At December 31, 2020 and 2019, the assets of the following Plans were combined in the Master Trust:

- Matson Individual Deferred Compensation and Profit Sharing Plan for Bargaining Unit Employees
- The Matson Inc. 401(K) and Profit Sharing Plan for Non-Bargaining Employees
- Matson and Subsidiaries 401(K) Retirement Savings Plan for Bargaining Unit Employees

NOTES TO FINANCIAL STATEMENTS

Note 3. Investment in the Master Trust (Continued)

The fair values of investments in the Master Trust as of December 31, 2020 and 2019 were as follows:

	2020		2019	
	Master Trust Balance	Plan's Interest in Master Trust Balances	Master Trust Balance	Plan's Interest in Master Trust Balances
Investments measured at net asset value	**$ 23,536,138**	**$ 19,868,095**	$ 22,608,824	$ 19,716,273
Investments, at fair value				
Mutual funds	**282,493,745**	**236,457,780**	232,821,941	194,427,106
Participant-directed brokerage accounts	**15,765,469**	**12,147,275**	11,212,704	8,216,133
Matson, Inc. common stock	**3,874,476**	**3,514,219**	2,834,314	2,601,498
Alexander & Baldwin, Inc. common stock	**533,648**	**510,639**	714,915	669,569
Money market funds	**2,437,773**	**2,385,570**	444,143	-
Total Master Trust investments, at fair value	**305,105,111**	**255,015,483**	248,028,017	205,914,306
Total Master Trust investments	**328,641,249**	**274,883,578**	270,636,841	225,630,579
Notes receivable, participant loans	**2,396,928**	**2,085,071**	2,498,514	2,139,960
Total Master Trust net assets	**$ 331,038,177**	**$ 276,968,649**	$ 273,135,355	$ 227,770,539

For the year ended December 31, 2020, the Master Trust's investments (including gains and losses on investments bought, sold, as well as held, during the year) appreciated in value as follows:

Appreciation of investments	**$ 53,160,528**
Interest and dividend income	**9,330,503**
	$ 62,491,031

During the year ended December 31, 2020, the Plan's interest in the Master Trust appreciated by $51,587,793.

NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Measurements

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

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

Level 2: Inputs to the valuation methodology include:

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

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

Level 3: Inputs to the valuation methodology 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 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 methodologies used at December 31, 2020 and 2019.

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

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 Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common collective trust stable value fund: A stable value fund that is comprised primarily of fully benefit-responsive investment contracts that is valued at the NAV of units of the collective trust. The NAV 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, 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.

NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Measurements (Continued)

Money market funds: Valued at NAV of shares held by the Plan at year-end.

Participant-directed brokerage accounts: Accounts primarily consist of mutual funds and common stocks that are valued on the basis of readily determinable market prices.

A summary of the Master Trust's investments measured at fair value on a recurring basis as of December 31, 2020 and 2019, set forth by level within the fair value hierarchy, is as follows:

	Assets at Fair Value as of December 31, 2020			
	Level 1	**Level 2**	**Level 3**	**Total**
Common stocks				
Matson, Inc.	**$ 3,874,476**	**$ -**	**$ -**	**$ 3,874,476**
Alexander & Baldwin, Inc.	**533,648**	**-**	**-**	**533,648**
Total common stocks	**4,408,124**	**-**	**-**	**4,408,124**
Mutual funds	**282,493,745**	**-**	**-**	**282,493,745**
Participant-directed brokerage accounts	**15,765,469**	**-**	**-**	**15,765,469**
Money market funds	**2,437,773**	**-**	**-**	**2,437,773**
	$ 305,105,111	**$ -**	**$ -**	**305,105,111**
Investments measured at NAV (a)				**23,536,138**
				$ 328,641,249

	Assets at Fair Value as of December 31, 2019			
	Level 1	Level 2	Level 3	Total
Common stocks				
Matson, Inc.	$ 2,834,314	$ -	$ -	$ 2,834,314
Alexander & Baldwin, Inc.	714,915	-	-	714,915
Total common stocks	3,549,229	-	-	3,549,229
Mutual funds	232,821,941	-	-	232,821,941
Participant-directed brokerage accounts	11,212,704	-	-	11,212,704
Money market funds	444,143	-	-	444,143
	$ 248,028,017	$ -	$ -	248,028,017
Investments measured at NAV (a)				22,608,824
				$ 270,636,841

(a) In accordance with the Fair Value Measurements topic, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Measurements (Continued)

The following table summarizes the Master Trust's investments for which fair value is estimated using NAV per share (or its equivalent) as a practical expedient as of December 31, 2020 and 2019:

	Fair Value Estimate Using NAV per Share at December 31,				
Investment	**2020**	2019	Commitment	Frequency	Notice Period
Common collective trust stable value fund:					
Wells Fargo Stable Value Fund Class C	**$ 23,536,138**	$ 22,608,824	None	Immediate	None

The Wells Fargo Stable Value Fund Class C invests all of its assets in Wells Fargo Stable Return Fund G, a collective trust fund sponsored by Wells Fargo, N.A.

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investments from one fair value level to another.

The Plan evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits.

Note 5. Related Party and Party-in-Interest Transactions

Certain Master Trust investments are shares of mutual funds managed by Fidelity. Fidelity is the trustee as defined by the Plan, and therefore, these transactions qualify as exempt party in interest transactions. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund. The Plan also received income from the trustee related to a revenue sharing agreement.

At December 31, 2020 and 2019, the Master Trust held common stock of the Company, the sponsoring employer, as follows:

	2020	2019
Matson, Inc. common stock - number of shares	**67,978**	69,426
Matson, Inc. common stock - cost basis	**$ 1,611,867**	$ 1,620,715

At December 31, 2020, the Master Trust recorded dividend income related to this common stock as follows:

Dividend income related to Matson, Inc. common stock	**$ 64,393**

NOTES TO FINANCIAL STATEMENTS

Note 6. Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth by ERISA.

Note 7. Tax Status

The Plan has received a determination letter from the IRS dated November 3, 2017, stating that the Plan is qualified under Section 401(k) of the Internal Revenue Code (the Code), and therefore, the related trust is exempt from taxation. Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes the Plan is designed, and is currently being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken any significant uncertain tax positions that more likely than not would not be sustained upon examination. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8. Information Certified or Provided by Fidelity (Trustee)

The following is a summary of the Plan's asset information as of December 31, 2020 and 2019, and for the year ended December 31, 2020, included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by the trustee and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the trustee that information provided to the Plan Administrator by the trustee related to the following assets is complete and accurate. Accordingly, 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 Plan's independent auditors not to perform any auditing procedures with respect to the information that appears throughout the financial statements and supplemental schedule related to the following assets:

	2020	2019
Statements of net assets available for benefits - Investment in Master Trust	**$ 274,883,578**	$ 225,630,579
Notes receivable from participants	**$ 2,085,071**	$ 2,139,960

	2020
Statement of changes in net assets available for benefits - Appreciation from investments in Master Trust	**$ 51,587,793**
Interest income on notes receivable from participants	**$ 125,923**

NOTES TO FINANCIAL STATEMENTS

Note 9. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to net assets per the Form 5500:

	2020	2019
Net assets available for benefits per the financial statements	**$ 279,904,937**	$ 228,605,437
Differences in:		
Investments, participant loans	**2,000,946**	2,073,922
Receivables, notes receivable from participants	**(2,085,071)**	(2,139,960)
Net assets available for benefits per the Form 5500	**$ 279,820,812**	$ 228,539,399

The following is a reconciliation of net increase in net assets available for benefits per the financial statements to net income per the Form 5500:

	2020
Net increase in net assets available for benefits per the financial statements	**$ 51,510,750**
Differences in:	
Change in deemed distributions	**(18,087)**
Net income per Form 5500	**$ 51,492,663**

SUPPLEMENTARY INFORMATION

THE MATSON INC. 401(k) AND PROFIT SHARING PLAN
FOR NON-BARGAINING EMPLOYEES

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2020
EIN: 99-0032630 PN: 016

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost**	(e) Current value	
*	Matson, Inc. Defined Contribution Plans Master Trust	Investment in the Master Trust (Note 3)		$ 274,883,578	
*	Loans to participants	Interest 4.25% to 9.25% maturing through February 2035		2,000,946	***
				$ 276,884,524	

* Party-in-interest
** Cost omitted for participant-directed investments
*** Less deemed distributions of $84,125.

SUMMARY OF NET TRUST ASSETS

Total Plan Assets as of 12/31/2020

Fund Name	Share Balance 12/31/2020	Historical Cost	Price	Total Market Value
BROKERAGELINK		$0.00		
COMMON STOCK		$4,574,218.55		$6,384,437.84
UNIT		$2,005,709.84		$2,790,327.52
CASH		$1,701,835.98		$1,701,835.98
EXTERNAL FUND		$605,489.82		$758,574.86
FIDELITY FUND		$473,069.59		$488,415.23
PREFERRED STOCK		$25,003.70		$23,683.00
HTFD INTL OP HLS IA	73,434.640	$1,091,956.38	$19.58	$1,437,850.25
LOOMIS SM CP GRTH IS	153,038.909	$4,294,482.76	$35.00	$5,356,361.82
C&S INST REALTY SHS	133,424.098	$5,787,632.88	$43.31	$5,778,597.68
METWEST TOT RTN BD P	1,272,351.028	$13,091,762.04	$10.49	$13,346,962.28
AF EUROPAC GROWTH R6	84,398.478	$3,909,383.77	$69.30	$5,848,814.53
MM SEL MID CAP GR I	392,073.025	$9,429,052.42	$28.25	$11,076,062.96
PGIM QMA SMCP VAL R6	205,685.162	$3,251,267.76	$15.96	$3,282,735.19
WM BLR EM MKT LDR R6	200,837.000	$1,774,051.14	$13.26	$2,663,098.62
WF STABLE FUND C	354,281.294	$18,049,184.51	$56.08	$19,868,094.97
JH DISCPL VALUE R6	517,265.831	$10,595,831.90	$20.78	$10,748,783.97
NT ACWI EX-US INDEX	9,798.032	$1,239,976.35	$170.82	$1,673,699.83
NT AGGREG BOND INDEX	44,484.757	$5,291,315.71	$137.03	$6,095,746.25
NT EXT EQ MKT IDX	11,395.485	$2,075,460.17	$305.96	$3,486,562.59
NT S&P 500 INDEX	43,708.214	$9,760,869.97	$352.77	$15,418,946.65
A&B STOCK		$0.00		
A&B STOCK	29,687.851	$576,378.27	$17.18	$510,037.28
STOCK PURCHASE ACCOUNT*		$0.00		$602.12
MATSON STOCK		$0.00		
MATSON STOCK	61,669.755	$1,440,406.09	$56.97	$3,513,325.94
STOCK PURCHASE ACCOUNT*		$0.00		$892.90
FID LOW-PRICED ST K6	358,298.307	$4,008,415.44	$12.99	$4,654,295.01
FID FREEDOM 2005 K6	105,031.335	$1,341,603.92	$13.00	$1,365,407.36
FID FREEDOM 2010 K6	49,831.494	$771,850.64	$16.23	$808,765.15
FID FREEDOM 2015 K6	243,533.705	$3,104,296.31	$13.43	$3,270,657.66
FID FREEDOM 2020 K6	969,206.403	$15,467,239.50	$17.09	$16,563,737.43
FID FREEDOM 2025 K6	905,843.345	$12,595,927.87	$15.39	$13,940,929.08
FID FREEDOM 2030 K6	839,504.313	$14,552,208.33	$19.21	$16,126,877.85
FID FREEDOM 2035 K6	498,733.986	$7,222,725.13	$16.52	$8,239,085.45
FID FREEDOM 2040 K6	681,728.111	$6,884,543.30	$11.71	$7,983,036.18
FID FREEDOM 2045 K6	412,513.890	$4,733,900.71	$13.39	$5,523,560.99
FID FREEDOM 2050 K6	248,377.916	$2,873,420.40	$13.51	$3,355,585.65
FID FREEDOM 2055 K6	103,016.024	$1,359,741.25	$15.53	$1,599,838.85
FID FREEDOM 2060 K6	59,220.193	$704,505.67	$14.06	$832,635.91

SUMMARY OF NET TRUST ASSETS

Total Plan Assets as of 12/31/2020

Fund Name	Share Balance 12/31/2020	Historical Cost	Price	Total Market Value
FID FREEDOM INC K6	71,840.469	$834,326.72	$12.18	$875,016.91
FID GOVT MMKT K6	2,385,570.980	$2,385,570.98	$1.00	$2,385,570.98
FID FREEDOM 2065 K6	1,570.227	$16,410.30	$12.41	$19,486.52
FID GROWTH CO K6	3,384,536.679	$38,432,841.65	$19.23	$65,084,640.34
OUTSTANDING LOAN BALANCE				$2,000,946.43
			NET ASSETS 12/31/2020:	$276,884,524.01

Assets are presented at fair value with the exception to fully benefit responsive investment contracts which are presented at contract value as in previous years. See Chapter 7 of the Fidelity Auditor's Guide for financial statement presentation and disclosure information.

* The stock purchase account may consist of the stock fund and/or the Fidelity Cash Reserves is a money market fund that is used as a plan-level account in the recordkeeping of the purchase and sales of fractional shares of employer stock. Participants cannot invest their account balances in this fund. Please refer to the Auditor's Guide for information about the employer stock purchase account.

Required Statement of Explanation for Termination

I, as plan administrator, verify that the explanation that is reproduced below or attached to this notice is the explanation concerning your termination reported on the Schedule C (Form 5500) attached to the 2020 Form 5500, Annual Return/Report of Employee Benefit Plan, for the MATSON, INC. 401(K) AND PROFIT SHARING PLAN FOR NON-BARGAINING EMPLOYEES.

This Form 5500 is identified in line 2b by the nine-digit EIN - 99-0032630, and in line 1b by the three-digit PN 016.

Services were terminated due to:
New Bern, NC office acquired by PBMares, LLP effective December 2, 2020.

You have the opportunity to comment to the Department of Labor concerning any aspect of this explanation. Comments should include the name, EIN, and the 3-digit plan number of the plan and submitted to:

Office of Enforcement
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue, N.W.,
Washington, DC 20210

Signed (by Plan Administrator)

6/16/22

Date

SCHEDULE C SUPPLEMENTAL REPORT

This report includes fee-related information recordkept by Fidelity Investments for the plan, as well as information made available to Fidelity through Morningstar, Inc., an independent investments research company, and certain other sources, which has not been independently verified by Fidelity. The notes section of this report may or may not be applicable to your plan. In some cases, you may also need to reference the Auditor's Guide for more detail. Please log into PSW to access the Auditor's Guide and related documents that can assist you and/or your auditors in facilitating your employee benefit plan audit.

PART I, LINE 1 - INFORMATION ON PERSONS EXCLUDED FROM THE REST OF PART I BECAUSE THEY RECEIVED ONLY ELIGIBLE INDIRECT FEES.

- If there are non-Fidelity funds in the plan and all information is available in the eligible indirect compensation disclosure at the end of this report, check "yes" and in part I, line 1(b) enter Fidelity Investments Institutional Operations Company, Inc. - 04-2647786.
- If all information is not available, you may need to contact the applicable fund family for additional information and disclose the name and EIN of the entity providing the disclosure in part I, line 1(b).

PART I, LINE 2 - INFORMATION ON SERVICE PROVIDERS RECEIVING DIRECT FEES

SERVICE PROVIDER NAME *Part I, Line 2(a)*	EIN/ADDRESS *1 *Part I, Line 2(a)*	SERVICE CODE *Part I, Line 2(b)*	RELATIONSHIP TO ER, EE,ORG OR PERSON OF INTEREST *Part I, Line 2(c)*	DIRECT COMP PAID BY PLAN Part I, Line 2(d)
FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	04-2647786	37 64 65 71	RECORDKEEPER	$104,098
FISHER INVESTMENTS	20-2480800	26	INVESTMENT ADVISOR	$7,701

SCHEDULE C SUPPLEMENTAL REPORT

PART I, LINE 3 - INFORMATION ON SERVICE PROVIDERS RECEIVING INDIRECT FEES

SERVICE PROVIDER NAME *Part I, Line 3(a)*	SERVICE CODE *Part I, Line 3(b) Part I, Line 2(b)*	AMOUNT OF INDIRECT COMPENSATION *Part I, Line 3(c)*	NAME OF SOURCE OF INDIRECT COMPENSATION *Part I, Line 3(d)*	EIN/ADDRESS OF SOURCE OF INDIRECT COMPENSATION *1 *Part I, Line 3(d)*	DESCRIPTION OF INDIRECT COMPENSATION (ANNUALIZED FORMULA) *Part I, Line 3(e)*
FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	60	$0	C&S INST REALTY SHS - DST ASSET MANAGER SOLUTIONS, INC	430 W 7TH STREET STE 219432 KANSAS CITY MO US 64105	0.10%
FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	60	$0	LOOMIS SM CP GRTH IS - DST ASSET MANAGER SOLUTIONS, INC	430 W 7TH STREET STE 219432 KANSAS CITY MO US 64105	0.15%
FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	60	$0	ALLIANZGI WATER FUND CL A	1633 BROADWAY NEW YORK NY US 10019	0.40%
FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	60	$0	DFA INTERNATIONAL CORE EQUITY	6300 BEE CAVES ROAD BUILDING ONE AUSTIN TX US 78746	0.02%
FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	60	$0	DFA US CORE EQUITY II	6300 BEE CAVES ROAD BUILDING ONE AUSTIN TX US 78746	0.02%

SCHEDULE C SUPPLEMENTAL REPORT

PART I, LINE 3 - INFORMATION ON SERVICE PROVIDERS RECEIVING INDIRECT FEES

SERVICE PROVIDER NAME *Part I, Line 3(a)*	SERVICE CODE *Part I, Line 3(b) Part I, Line 2(b)*	AMOUNT OF INDIRECT COMPENSATION *Part I, Line 3(c)*	NAME OF SOURCE OF INDIRECT COMPENSATION *Part I, Line 3(d)*	EIN/ADDRESS OF SOURCE OF INDIRECT COMPENSATION *1 *Part I, Line 3(d)*	DESCRIPTION OF INDIRECT COMPENSATION (ANNUALIZED FORMULA) *Part I, Line 3(e)*
FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	60	$0	DFA US CORE EQUITY I	6300 BEE CAVES ROAD BUILDING ONE AUSTIN TX US 78746	0.02%
FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	60	$0	DFA EMERGING MRKTS CORE EQU PORTF	6300 BEE CAVES ROAD BUILDING ONE AUSTIN TX US 78746	0.02%
FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	60	$0	EATON VANCE FLOATINGRATE ADVANTAGE	TWO INTERNATIONAL PLACE BOSTON MA US 02110	$16.00
FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	60	$0	GUGGENHEIM TOTAL RETURN BOND CL P	9601 BLACKWELL RD. STE. 500 ROCKVILLE MD US 20850	0.40%
FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	60	$0	LORD ABBETT FLOATING RATE FD CL A	90 HUDSON STREET 10TH FLOOR JERSEY CITY NJ US 07302	0.37%

SCHEDULE C SUPPLEMENTAL REPORT

PART I, LINE 3 - INFORMATION ON SERVICE PROVIDERS RECEIVING INDIRECT FEES

SERVICE PROVIDER NAME *Part I, Line 3(a)*	SERVICE CODE *Part I, Line 3(b) Part I, Line 2(b)*	AMOUNT OF INDIRECT COMPENSATION *Part I, Line 3(c)*	NAME OF SOURCE OF INDIRECT COMPENSATION *Part I, Line 3(d)*	EIN/ADDRESS OF SOURCE OF INDIRECT COMPENSATION *1 *Part I, Line 3(d)*	DESCRIPTION OF INDIRECT COMPENSATION (ANNUALIZED FORMULA) *Part I, Line 3(e)*
FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	60	$0	METROPOLITAN WEST TOT RETURN BOND C	865 SOUTH FIGUEROA ST. #1400 LOS ANGELES CA US 90017	0.35%
FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	60	$0	MORGAN STANLEY DISCOVERY PORT CL A	522 FIFTH AVENUE 4TH FLOOR NEW YORK NY US 10036	0.40%
FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	60	$0	MORGAN STANLEY GROWTH PORTFOLIO A	522 FIFTH AVENUE 4TH FLOOR NEW YORK NY US 10036	0.40%
FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	60	$0	PEAR TREE POLARIS FRGN VAL SM CAP O	55 OLD BEDFORD ROAD LINCOLN MA US 01773	0.40%
FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	60	$0	T ROWE PRICE SPECT CONS ALLOCATION	4515 PAINTERS MILL RD OWINGS MILLS MD US 21117	0.15%

SCHEDULE C SUPPLEMENTAL REPORT

PART I, LINE 3 - INFORMATION ON SERVICE PROVIDERS RECEIVING INDIRECT FEES

SERVICE PROVIDER NAME *Part I, Line 3(a)*	SERVICE CODE *Part I, Line 3(b)* *Part I, Line 2(b)*	AMOUNT OF INDIRECT COMPENSATION *Part I, Line 3(c)*	NAME OF SOURCE OF INDIRECT COMPENSATION *Part I, Line 3(d)*	EIN/ADDRESS OF SOURCE OF INDIRECT COMPENSATION *1 *Part I, Line 3(d)*	DESCRIPTION OF INDIRECT COMPENSATION (ANNUALIZED FORMULA) *Part I, Line 3(e)*
FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	60	$0	RYDEX CONSUMER PRODUCTS INVESTOR CL	9601 BLACKWELL RD. STE. 500 ROCKVILLE MD US 20850	0.40%

SCHEDULE C SUPPLEMENTAL REPORT

ELIGIBLE INDIRECT COMPENSATION DISCLOSURE FOR COMPLETION OF PART I, LINE 1(a) AND PART I, LINE 2(f)

FUND CODE	NAME OF SOURCE OF INDIRECT COMPENSATION	TICKER	PARTY OR PARTIES RECEIVING INDIRECT COMPENSATION	SERVICES PROVIDED OR PURPOSE OF PAYMENT FOR INDIRECT COMPENSATION	AMOUNT, ESTIMATE OF FORMULA USED TO CALCULATE INDIRECT COMPENSATION (ANNUALIZED FORMULA)
2955	FID LOW-PRICED ST K6 - FIDELITY MANAGEMENT & RESEARCH COMPANY LLC	FLKSX	FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	FUND MANAGEMENT	0.50%
2989	FID FREEDOM 2005 K6 - FIDELITY MANAGEMENT & RESEARCH COMPANY LLC	FITKX	FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	FUND MANAGEMENT	0.44%
2990	FID FREEDOM 2010 K6 - FIDELITY MANAGEMENT & RESEARCH COMPANY LLC	FOTKX	FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	FUND MANAGEMENT	0.48%
2991	FID FREEDOM 2015 K6 - FIDELITY MANAGEMENT & RESEARCH COMPANY LLC	FPTKX	FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	FUND MANAGEMENT	0.51%
2992	FID FREEDOM 2020 K6 - FIDELITY MANAGEMENT & RESEARCH COMPANY LLC	FATKX	FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	FUND MANAGEMENT	0.54%

SCHEDULE C SUPPLEMENTAL REPORT

ELIGIBLE INDIRECT COMPENSATION DISCLOSURE FOR COMPLETION OF PART I, LINE 1(a) AND PART I, LINE 2(f)

FUND CODE	NAME OF SOURCE OF INDIRECT COMPENSATION	TICKER	PARTY OR PARTIES RECEIVING INDIRECT COMPENSATION	SERVICES PROVIDED OR PURPOSE OF PAYMENT FOR INDIRECT COMPENSATION	AMOUNT, ESTIMATE OF FORMULA USED TO CALCULATE INDIRECT COMPENSATION (ANNUALIZED FORMULA)
2993	FID FREEDOM 2025 K6 - FIDELITY MANAGEMENT & RESEARCH COMPANY LLC	FDTKX	FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	FUND MANAGEMENT	0.57%
2994	FID FREEDOM 2030 K6 - FIDELITY MANAGEMENT & RESEARCH COMPANY LLC	FGTKX	FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	FUND MANAGEMENT	0.61%
2995	FID FREEDOM 2035 K6 - FIDELITY MANAGEMENT & RESEARCH COMPANY LLC	FWTKX	FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	FUND MANAGEMENT	0.64%
2996	FID FREEDOM 2040 K6 - FIDELITY MANAGEMENT & RESEARCH COMPANY LLC	FHTKX	FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	FUND MANAGEMENT	0.66%
2997	FID FREEDOM 2045 K6 - FIDELITY MANAGEMENT & RESEARCH COMPANY LLC	FJTKX	FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	FUND MANAGEMENT	0.65%

SCHEDULE C SUPPLEMENTAL REPORT

ELIGIBLE INDIRECT COMPENSATION DISCLOSURE FOR COMPLETION OF PART I, LINE 1(a) AND PART I, LINE 2(f)

FUND CODE	NAME OF SOURCE OF INDIRECT COMPENSATION	TICKER	PARTY OR PARTIES RECEIVING INDIRECT COMPENSATION	SERVICES PROVIDED OR PURPOSE OF PAYMENT FOR INDIRECT COMPENSATION	AMOUNT, ESTIMATE OF FORMULA USED TO CALCULATE INDIRECT COMPENSATION (ANNUALIZED FORMULA)
2998	FID FREEDOM 2050 K6 - FIDELITY MANAGEMENT & RESEARCH COMPANY LLC	FZTKX	FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	FUND MANAGEMENT	0.65%
2999	FID FREEDOM 2055 K6 - FIDELITY MANAGEMENT & RESEARCH COMPANY LLC	FCTKX	FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	FUND MANAGEMENT	0.65%
3000	FID FREEDOM 2060 K6 - FIDELITY MANAGEMENT & RESEARCH COMPANY LLC	FVTKX	FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	FUND MANAGEMENT	0.65%
3001	FID FREEDOM INC K6 - FIDELITY MANAGEMENT & RESEARCH COMPANY LLC	FYTKX	FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	FUND MANAGEMENT	0.44%
3067	FID GOVT MMKT K6 - FIDELITY MANAGEMENT & RESEARCH COMPANY LLC	FNBXX	FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	FUND MANAGEMENT	0.25%

SCHEDULE C SUPPLEMENTAL REPORT

ELIGIBLE INDIRECT COMPENSATION DISCLOSURE FOR COMPLETION OF PART I, LINE 1(a) AND PART I, LINE 2(f)

FUND CODE	NAME OF SOURCE OF INDIRECT COMPENSATION	TICKER	PARTY OR PARTIES RECEIVING INDIRECT COMPENSATION	SERVICES PROVIDED OR PURPOSE OF PAYMENT FOR INDIRECT COMPENSATION	AMOUNT, ESTIMATE OF FORMULA USED TO CALCULATE INDIRECT COMPENSATION (ANNUALIZED FORMULA)
3417	FID FREEDOM 2065 K6 - FIDELITY MANAGEMENT & RESEARCH COMPANY LLC	FFSZX	FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	FUND MANAGEMENT	0.65%
3458	FID GROWTH CO K6 - FIDELITY MANAGEMENT & RESEARCH COMPANY LLC	FGKFX	FIDELITY INVESTMENTS INSTITUTIONAL OPERATIONS COMPANY, INC.	FUND MANAGEMENT	0.45%
OEAG	HTFD INTL OP HLS IA - HARTFORD FUNDS MANAGEMENT COMPANY, LLC	HIAOX	HARTFORD MUTUAL FUNDS	FUND MANAGEMENT	0.70%
OEKV	LOOMIS SM CP GRTH IS - LOOMIS SAYLES & COMPANY LP	LSSIX	LOOMIS SAYLES FUNDS	FUND MANAGEMENT	0.75%
OSQO	C&S INST REALTY SHS - COHEN & STEERS CAPITAL MANAGEMENT, INC.	CSRIX	COHEN & STEERS	FUND MANAGEMENT	0.75%

SCHEDULE C SUPPLEMENTAL REPORT

ELIGIBLE INDIRECT COMPENSATION DISCLOSURE FOR COMPLETION OF PART I, LINE 1(a) AND PART I, LINE 2(f)

FUND CODE	NAME OF SOURCE OF INDIRECT COMPENSATION	TICKER	PARTY OR PARTIES RECEIVING INDIRECT COMPENSATION	SERVICES PROVIDED OR PURPOSE OF PAYMENT FOR INDIRECT COMPENSATION	AMOUNT, ESTIMATE OF FORMULA USED TO CALCULATE INDIRECT COMPENSATION (ANNUALIZED FORMULA)
OU8E	METWEST TOT RTN BD P - METROPOLITAN WEST ASSET MANAGEMENT, LLC.	MWTSX	METROPOLITAN WEST FUNDS	FUND MANAGEMENT	0.35%
OUBE	AF EUROPAC GROWTH R6 - CAPITAL RESEARCH AND MANAGEMENT COMPANY	RERGX	AMERICAN FUNDS	FUND MANAGEMENT	0.41%
OV1H	MM SEL MID CAP GR I - MML INVESTMENT ADVISERS, LLC	MEFZX	MASSMUTUAL	FUND MANAGEMENT	0.68%
OVJ7	PGIM QMA SMCP VAL R6 - PGIM INVESTMENTS LLC	TSVQX	PGIM FUNDS (PRUDENTIAL)	FUND MANAGEMENT	0.60%
OVOG	WM BLR EM MKT LDR R6 - WILLIAM BLAIR INVESTMENT MANAGEMENT, LLC	WELIX	WILLIAM BLAIR	FUND MANAGEMENT	1.10%

SCHEDULE C SUPPLEMENTAL REPORT

ELIGIBLE INDIRECT COMPENSATION DISCLOSURE FOR COMPLETION OF PART I, LINE 1(a) AND PART I, LINE 2(f)

FUND CODE	NAME OF SOURCE OF INDIRECT COMPENSATION	TICKER	PARTY OR PARTIES RECEIVING INDIRECT COMPENSATION	SERVICES PROVIDED OR PURPOSE OF PAYMENT FOR INDIRECT COMPENSATION	AMOUNT, ESTIMATE OF FORMULA USED TO CALCULATE INDIRECT COMPENSATION (ANNUALIZED FORMULA)
OXGX	WF STABLE FUND C		GALLIARD CAPITAL MANAGEMENT INC.	SEE NOTE *2	0.4%*4
OY2G	JH DISCPL VALUE R6 - JOHN HANCOCK INVESTMENT MANAGEMENT LLC	JDVWX	JOHN HANCOCK	FUND MANAGEMENT	0.66%
OZHK	NT ACWI EX-US INDEX		NORTHERN TRUST ASSET MANAGEMENT	SEE NOTE *2	0.093%*4
OZHL	NT AGGREG BOND INDEX		NORTHERN TRUST ASSET MANAGEMENT	SEE NOTE *2	0.038%*4
OZHM	NT EXT EQ MKT IDX		NORTHERN TRUST ASSET MANAGEMENT	SEE NOTE *2	0.05%*4

SCHEDULE C SUPPLEMENTAL REPORT

ELIGIBLE INDIRECT COMPENSATION DISCLOSURE FOR COMPLETION OF PART I, LINE 1(a) AND PART I, LINE 2(f)

FUND CODE	NAME OF SOURCE OF INDIRECT COMPENSATION	TICKER	PARTY OR PARTIES RECEIVING INDIRECT COMPENSATION	SERVICES PROVIDED OR PURPOSE OF PAYMENT FOR INDIRECT COMPENSATION	AMOUNT, ESTIMATE OF FORMULA USED TO CALCULATE INDIRECT COMPENSATION (ANNUALIZED FORMULA)
OZHN	NT S&P 500 INDEX		NORTHERN TRUST ASSET MANAGEMENT	SEE NOTE *2	0.016%*4
RTXM	A&B STOCK	SEE NOTE *6	SEE NOTE *6	SEE NOTE *6	SEE NOTE *6
RTXN	MATSON STOCK	SEE NOTE *6	SEE NOTE *6	SEE NOTE *6	SEE NOTE *6

SCHEDULE C SUPPLEMENTAL REPORT

*1 If EIN is provided, Address will not be provided. If EIN is not available and Address is available, the Address will be displayed. If neither EIN nor Address is available "See Note *2" will be displayed.

*2 Disclosures in this report are intended to satisfy the alternative reporting option. If complete information for non-Fidelity funds and/or other third party service providers related to compensation is not available, more information for the annual operating expenses of the fund may be found in the Fee Table of the Fund Summary section of each prospectus and/or statement of additional information. In addition, information about the services provided and the identity of the entities performing services with respect to each fund may be found in the Fund Services section of each prospectus. If the compensation being reported relates to a Fidelity fund, more information for the annual operating expenses of the fund may be found in the Fee section of one or more of the following sources: investment management agreement, trust agreement, collective trust participation agreement, commingled pool participation agreement, mutual fund prospectus, statement of additional information, the fund's investment manager or annuity provider.

*3 For Self-Directed Brokerage Investments, each fund family may offer an indirect support fee paid to Fidelity Investments. Each indirect support fee paid by a fund may differ depending on the form of investment. Please contact your Fidelity representative to receive information on indirect support fees for your Self- Directed Brokerage Investments.

*4 Net Expense Ratio is displayed.

*5 Gross Expense Ratio is displayed.

*6 Disclosures in this report are intended to satisfy the alternative reporting option. If complete information for this Fund is not available, the fee information for the annual operating expenses and/or information about the services provided and identity of the entities performing the services can be found in the Fee section of one or more of the following sources: investment management agreement, trust agreement, collective trust participation agreement, commingled pool participation agreement, mutual fund prospectus, the fund's investment manager or annuity provider.

Additional Information:

Fidelity may have provided non-monetary compensation, such as meals or business entertainment, to associates or service providers during the plan year for which this data is being reported. If you believe there are associates or plan service providers who have received total non-monetary compensation, from all sources of $5,000 or more, that are not reflected on this report, you may contact your Fidelity representative and ask for a detailed summary of non-monetary compensation provided during the plan year. For additional information, please refer to the Auditor's Guide.

Fidelity utilizes omnibus accounts at unaffiliated banks to facilitate transactions for the defined contribution plans it services as set forth in your trust or service agreement or letter of authorization. If markets permit, omnibus account balances are invested in short-term investments that generally earn a rate approximating the Target Federal Funds Rate and/or money market rates. These earnings are called "float" and are considered eligible indirect compensation for purposes of Schedule C. Fidelity uses these earnings to pay bank fees and make other required adjustments and generally retains any float earnings that exceed such fees and adjustments. Fidelity is responsible for paying bank fees to the extent they exceed float earnings.

Since the amount of float generated depends on the length of time that assets are held in the omnibus accounts, Fidelity adheres to the following specific time frames within which cash pending investment or distribution is held:

SCHEDULE C SUPPLEMENTAL REPORT

- If contributions are received by Fidelity in good order before the close of trading, Fidelity executes transactions in the investment options as of that day's closing price (the "transaction date" or "T"). Settlement of trades for most investment options occurs on the following business day ("T+1") or, in the case of certain securities including company stock, on T+2 (prior to September 5, 2017 the settlement period for certain securities including company stock was T+3).
- Exchange requests received by Fidelity in good order before the close of trading are processed in that day's nightly cycle. If investment options have identical settlement rules, exchanges between them generate no overnight balances, as money is received from one investment option and conveyed to another investment option on the same business day. If investment options have different settlement rules, balances attributable to exchanges may remain in the omnibus account for a few days if FMTC serves as trustee of the plan.
- Disbursement requests received in good order before the close of trading are processed in that day's nightly cycle, and reflected as debits from participant accounts as of that date ("T"). Proceeds attributable to disbursements are received from investment options or from the unaffiliated Plan trustee based on the settlement period for the investment options. Disbursements are made to participants on T+2 either through electronic funds transfers or by mailing a check. Disbursement proceeds distributed by check remain in the omnibus account until the check is presented for payment.