

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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information —enter all requested information
1a Name of plan MARQUETTE TRANSPORTATION COMPANY 401(K) PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/1995
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) MARQUETTE TRANSPORTATION COMPANY, LLC 150 BALLARD CIRCLE PADUCAH, KY 42001	2b Employer Identification Number (EIN) 20-8602645 2c Plan Sponsor's telephone number 270-744-4310 2d Business code (see instructions) 483000

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.	08/22/2023	SHEILA BARGER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 1493
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) 1331
a(2) Total number of active participants at the end of the plan year		6a(2) 1244
b Retired or separated participants receiving benefits		6b 16
c Other retired or separated participants entitled to future benefits.....		6c 157
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 1417
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 1
f Total. Add lines 6d and 6e		6f 1418
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 1347
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 102
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: 2F 2G 2J 2K 2S 2T 3D 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan	B Three-digit plan number (PN)	001
MARQUETTE TRANSPORTATION COMPANY 401(K) PLAN		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
MARQUETTE TRANSPORTATION COMPANY, LLC	20-8602645	

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

(a) Name of insurance carrier
JOHN HANCOCK LIFE INSURANCE COMPANY (U.S.A)

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
01-0233346	65838	62206	1495	01/01/2022	12/31/2022

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
63894	52948

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

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
LPL FINANCIAL CORPORATION
PO BOX 502030
SAN DIEGO, CA 92150

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
63894			7

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

CBIZ BENEFITS & INSURANCE SVCS, INC	6050 OAK TREE BLVD STE 500
	CLEVELAND, OH 44131

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	27786	TPA COMPENSATION	5

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

CBIZ RPS UNIONTOWN

13680 CLEVELAND AVE NW
UNIONTOWN, OH 44685

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	21975	TPA FEES	5

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

RETIREMENT MANAGEMENT SERVICES, LLC

905 LILY CREEK ROAD
LOUISVILLE, KY 40243

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	3187	TPA COMPENSATION	5

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end.....	4	0
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	60446103

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year	7b	
c	Additions: (1) Contributions deposited during the year	7c(1)	
	(2) Dividends and credits.....	7c(2)	
	(3) Interest credited during the year.....	7c(3)	
	(4) Transferred from separate account.....	7c(4)	
	(5) Other (specify below)	7c(5)	
	▶		
	(6) Total additions.....	7c(6)	0
d	Total of balance and additions (add lines 7b and 7c(6))	7d	0
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	(2) Administration charge made by carrier.....	7e(2)	
	(3) Transferred to separate account.....	7e(3)	
	(4) Other (specify below)	7e(4)	
	▶		
	(5) Total deductions.....	7e(5)	0
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan MARQUETTE TRANSPORTATION COMPANY 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MARQUETTE TRANSPORTATION COMPANY, LLC	D Employer Identification Number (EIN) 20-8602645	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

JOHN HANCOCK LIFE INSURANCE CO USA

01-0233346

(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?
15 28 59 60 62 63 67 68	RECORDKEEPER	21986	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan MARQUETTE TRANSPORTATION COMPANY 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 MARQUETTE TRANSPORTATION COMPANY, LLC	D Employer Identification Number (EIN) 20-8602645	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2065			
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA			
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 627526	
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2060			
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA			
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3200152	
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2055			
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA			
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3734236	
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2050			
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA			
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5115772	
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2045			
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA			
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4254383	
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2040			
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA			
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4878817	
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2035			
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA			
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3641664	

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2030		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4769910
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2025		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4067266
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET 2020		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 848697
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RET INCOME		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 422796
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS SMALLCAP WORLD		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 37782
a Name of MTIA, CCT, PSA, or 103-12 IE: DFA US TARGETED VALUE FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 90551
a Name of MTIA, CCT, PSA, or 103-12 IE: FRANKLIN SMALL-MID CAP GROWTH		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1043527
a Name of MTIA, CCT, PSA, or 103-12 IE: JH DISCIPLINED VALUE MID CAP		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 409547
a Name of MTIA, CCT, PSA, or 103-12 IE: REAL ESTATE SECURITIES FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 288173
a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE HEALTH SCI		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1613015

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE SCI & TECH		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1375993
a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE SML CAP VAL		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1070640
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD ENERGY FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 457985
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD SMALL CAP GROW INDEX		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 353085
a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD STRATEGIC EQUITY FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6646
a Name of MTIA, CCT, PSA, or 103-12 IE: 500 INDEX FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2796168
a Name of MTIA, CCT, PSA, or 103-12 IE: AM FND CAPITAL WORLD GROWTH & INC		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 682680
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS EUROPAC GROWTH		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 779980
a Name of MTIA, CCT, PSA, or 103-12 IE: BLUE CHIP GROWTH FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1870994
a Name of MTIA, CCT, PSA, or 103-12 IE: CAPITAL APPRECIATION FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 569483

a Name of MTIA, CCT, PSA, or 103-12 IE: [FRANKLIN MUTUAL BEACON FUND](#)

b Name of sponsor of entity listed in (a): [JOHN HANCOCK USA](#)

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 822179
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a Name of MTIA, CCT, PSA, or 103-12 IE: [FUNDAMENTAL LARGE CAP VALUE](#)

b Name of sponsor of entity listed in (a): [JOHN HANCOCK USA](#)

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 630289
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a Name of MTIA, CCT, PSA, or 103-12 IE: [JOHN HANCOCK DISCIPLINED VALUE](#)

b Name of sponsor of entity listed in (a): [JOHN HANCOCK USA](#)

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1366697
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a Name of MTIA, CCT, PSA, or 103-12 IE: [JP MORGAN US EQUITY FUND](#)

b Name of sponsor of entity listed in (a): [JOHN HANCOCK USA](#)

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 875365
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a Name of MTIA, CCT, PSA, or 103-12 IE: [FIDELITY ADVISOR TOTAL BOND](#)

b Name of sponsor of entity listed in (a): [JOHN HANCOCK USA](#)

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 770157
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a Name of MTIA, CCT, PSA, or 103-12 IE: [WESTERN ASSET CORE BOND FUND](#)

b Name of sponsor of entity listed in (a): [JOHN HANCOCK USA](#)

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2767
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a Name of MTIA, CCT, PSA, or 103-12 IE: [JOHN HANCOCK STABLE VALUE](#)

b Name of sponsor of entity listed in (a): [JOHN HANCOCK USA](#)

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6971181
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>MARQUETTE TRANSPORTATION COMPANY 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MARQUETTE TRANSPORTATION COMPANY, LLC</u>	D Employer Identification Number (EIN) <u>20-8602645</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	131574162739
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	21793452396904
(2) Participant contributions.....		1b(2)	
(3) Other.....		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	35934683540614
(9) Value of interest in common/collective trusts.....		1c(9)	
(10) Value of interest in pooled separate accounts		1c(10)	
(11) Value of interest in master trust investment accounts.....		1c(11)	
(12) Value of interest in 103-12 investment entities		1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	7290167060446103
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other		1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	78806057	66546360

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	2775
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	2775

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	78806057	66543585
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2397077	
(B) Participants	2a(1)(B)	6817523	
(C) Others (including rollovers)	2a(1)(C)	121671	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		9336271
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	165636	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		165636
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-12203962
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-2702055
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9335488	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		9335488
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		32772
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	192157	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		192157
j Total expenses. Add all expense amounts in column (b) and enter total	2j		9560417
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-12262472
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **KEMPER CPA GROUP, LLP**

(2) EIN: **37-0818432**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan MARQUETTE TRANSPORTATION COMPANY 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 MARQUETTE TRANSPORTATION COMPANY, LLC		D Employer Identification Number (EIN) 20-8602645
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 01-0233346		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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:	14a		
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).....		14b	
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)			14c
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)			
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 _____

MARQUETTE TRANSPORTATION COMPANY 401(K) PLAN

**FINANCIAL STATEMENTS
WITH INDEPENDENT AUDITOR'S REPORT**

**December 31, 2022 and 2021
and Year Ended December 31, 2022**

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Schedule H, Line 4i-Schedule of Assets (Held at End of Year) as of December 31, 2022	14

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



To the Plan Administrator and Plan Participants of
Marquette Transportation Company 401(k) Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of Marquette Transportation Company 401(k) Plan ("Plan"), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note D to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments; administering the Plan; and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

The supplemental schedule of Form 5500, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Kemper CPAC Group LLP

Certified Public Accountants and Consultants
Paducah, Kentucky
July 28, 2023

MARQUETTE TRANSPORTATION COMPANY 401(K) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash	\$ 159,964	\$ 131,574
Plan expense reduction account ("PERA")	2,775	-
Participant-directed investments (at fair value)	<u>60,446,103</u>	<u>72,901,670</u>
	<u>60,608,842</u>	<u>73,033,244</u>
Receivables:		
Contribution receivable from employer	2,396,904	2,179,345
Notes receivable from participants	<u>3,540,614</u>	<u>3,593,468</u>
TOTAL RECEIVABLES	<u>5,937,518</u>	<u>5,772,813</u>
TOTAL ASSETS	<u>66,546,360</u>	<u>78,806,057</u>
LIABILITIES		
Undistributed PERA	<u>2,775</u>	<u>-</u>
TOTAL LIABILITIES	<u>2,775</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 66,543,585</u></u>	<u><u>\$ 78,806,057</u></u>

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

MARQUETTE TRANSPORTATION COMPANY 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED DECEMBER 31, 2022

ADDITIONS

Additions to net assets attributed to:	
Interest income on notes receivable from participants	\$ 165,636
Contributions:	
Participants	6,817,523
Employer, net of forfeitures	2,397,077
Rollovers	121,671
	<u>9,336,271</u>
TOTAL ADDITIONS	<u>9,501,907</u>

DEDUCTIONS

Reductions to net assets attributed to:	
Net depreciation in fair value of investments	12,203,962
Benefits paid to participants	9,368,260
Administrative expenses	192,157
	<u>21,764,379</u>
TOTAL DEDUCTIONS	<u>21,764,379</u>

DECREASE IN NET ASSETS AVAILABLE FOR PLAN BENEFITS	(12,262,472)
NET ASSETS AVAILABLE FOR BENEFITS - Beginning of Year	<u>78,806,057</u>
NET ASSETS AVAILABLE FOR BENEFITS - End of Year	<u><u>\$ 66,543,585</u></u>

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

MARQUETTE TRANSPORTATION COMPANY 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE A – DESCRIPTION OF PLAN

The following description of the Marquette Transportation Company 401(k) Plan (the “Plan”) provides only general information about the Plan in effect on December 31, 2022 (except as noted) and does not bind the Plan. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General. The Plan is a defined contribution retirement plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan covers all eligible employees of Marquette Transportation Company, LLC and its wholly owned subsidiaries (Marquette Transportation Company Offshore, LLC and Marquette Transportation Company Gulf-Inland, LLC) (the “Company”). The Plan operates on a calendar year basis. Employees who are age eighteen or older and complete three consecutive months of service following their employment commencement date are eligible to defer a percentage of their salary into the Plan beginning on the next or coinciding semi-annual entry date. Employees must complete at least 1,000 hours of service during the Plan year and be employed on the last day of the Plan year to be eligible to share in the discretionary employer matching contribution. See *Plan Amendments* below for additional information.

The Plan is administered by Marquette Transportation Company, LLC (the sponsoring employer or “Plan Sponsor” and the “Plan Administrator”), who acts by and through its administrative committee that is comprised of various Marquette Transportation Company, LLC officers and management. The trustee of the Plan is John Hancock Trust Company LLC. The custodian and recordkeeper of the Plan is John Hancock Life Insurance Company (USA).

Plan Amendments. Effective July 16, 2022, the Plan was amended and restated (the “2022 Restatement”). The 2022 Restatement changed the Plan to: (i) incorporate all previous amendments since the last restatement, (ii) add a Roth contribution feature, and (iii) modify initial employee eligibility requirements to allow employees, age eighteen or older, who complete three months of continuous service from their employment commencement date to defer into the Plan, along with other minor amendments. During 2021 and from January 1, 2022 to July 15, 2022 (prior to the 2022 Restatement), only pre-tax contributions were allowed by the Plan, and employees were required to be age eighteen or older and complete at least 500 hours of service within the first six months following their employment commencement or 1,000 hours within one year of their employment commencement date or Plan year, if later, to defer into the Plan.

Contributions. Eligible participants may elect to contribute pre-tax or Roth (after-tax) salary deferral contributions to the Plan up to the maximum annual amount allowable by the Internal Revenue Code (“IRC”). Participants who have attained age 50 on or before the end of the Plan year are eligible to make catch-up contributions. Newly eligible employees that do not take action to either enroll or decline participation in the Plan within a 30 day notification period, are automatically enrolled in the Plan with a pre-tax contribution rate equal to 3% of their eligible compensation. Participants may self-direct the investment of their account into various diverse investment funds offered by the Plan. Absent a participant investment election, contributions are invested in the Plan’s Qualified Default Investment Fund which is the Vanguard Target Retirement Fund whose stated target date most closely corresponds to the Participant’s 67th birthday. Participants may modify their investment elections at any time, subject to John Hancock’s short-term trading restrictions. The Company may also elect each year to contribute to each participant’s account a matching contribution equal to a discretionary percentage of the amount contributed by the participant, which was 50% of the participant’s contributions up to 6% of the participant’s eligible compensation for the periods covered by this report. Contributions are subject to certain limitations as required by the IRC. The Plan allows rollovers of eligible pre-tax and Roth contribution types from other eligible qualified retirement plans or conduit IRAs.

Participant Accounts. Participant accounts are held in sub-accounts that invest in shares of specified underlying mutual funds, collective trusts, exchange-traded funds (“ETFs”), or a combination of these under a group annuity contract with John Hancock Life Insurance Company (USA). Participants’ accounts are revalued each day the New York Stock Exchange is open for trading. Each participant’s account may include participant pre-tax salary deferral contributions, Roth salary deferral contributions, employer discretionary matching contributions, eligible pre-tax rollover contributions, eligible Roth rollover contributions, an allocation of Plan administrative expenses, certain participant-based transactional fees, and investment income or loss experienced by the respective investment funds into which their account balances have been invested. Most administrative fees paid by the Plan are allocated to participant accounts pro rata based on participant account balances. Participant-based transactional fees, such as loan administration fees or distribution fees, are paid from the affected participants’ account to the Plan’s custodian/recordkeeper or third party administrator. The benefit to which participants are entitled is the benefit that can be provided from the participant’s vested account balance.

MARQUETTE TRANSPORTATION COMPANY 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE A – DESCRIPTION OF PLAN, CONCLUDED

Notes Receivable from Participants. Participants may borrow up to 50% of their non-forfeitable vested balance, but not less than \$1,000 and up to a maximum of \$50,000 during a twelve-month lookback period, with repayment terms not exceeding five years. Participants may have one 401(k) loan outstanding at any given time. Participant loans are secured by the balance in the participant's account and currently bear interest ranging from 4.25% - 8.50% as determined by the U.S. prime interest rate in effect upon the loan origination date plus 1%. The Plan updates the loan interest rate as the prime rate changes. Loan repayments, consisting of principal and interest, are paid in equal semi-monthly installments through payroll deductions. However, the Plan allows outstanding principal and interest balances to be prepaid in full at any time. Payment obligations are allowed to be suspended for participants during an approved leave of absence not longer than twelve months and during periods of qualified military service.

Vesting. Participants are immediately 100% vested in their salary deferral contributions and the actual earnings thereon. Vesting in employer contributions and actual earnings thereon is based on the number of years of service with the Company. A year of service is a Plan (calendar) year in which the participant works at least 1,000 hours. The Plan's vesting schedule is a 6-year graded schedule as follows:

<u>Years of Service for Vesting</u>	<u>Vested Percentage</u>
Less than 2 years	0%
2 years	20%
3 years	40%
4 years	60%
5 years	80%
6 or more years	100%

However, if during a participant's employment with the Company, should death or total and permanent disability occur, or if participant attains age 65, the Plan's normal retirement age, 100% vesting will apply.

Benefit Payments. Upon termination of service or the occurrence of a distributable event, a participant may elect to receive a lump sum distribution equal to the value of the participant's vested interest in his or her account. In-service distributions are also allowed upon attainment of age 59½ from sources that are 100% vested. Installment distributions may be paid if the participant is required to receive lifetime required minimum distributions. The vested account balance of a participant who terminates employment, with a vested account balance of \$5,000 or less, and who does not timely elect distribution or rollover, will automatically be deposited into an IRA on the participant's behalf as selected by the Plan Administrator.

The Coronavirus Aid, Relief, and Economic Security ("CARES") Act was signed into law on March 27, 2020 and provided optional distributions for eligible participants who met specific conditions. The Plan Sponsor implemented this provision allowing eligible participants to take a COVID-19 related distribution up to \$100,000 without a 10% early withdrawal penalty. Eligible distributions could have been taken from January 1, 2020 through December 31, 2020, and may be repaid within three years. The repayments will be treated as tax-free rollovers into the participant's account.

Investment Options. Upon enrollment in the Plan, a participant may self-direct the investment of their contributions by electing any combination of investment options offered by the Plan. Participants can make investment changes at any time, subject to John Hancock's short-term trading policy. No participant accounts are held in cash. The cash account primarily represents forfeited unvested employer contributions which are used to reduce employer discretionary match contributions.

Forfeited Accounts. At December 31, 2022 and 2021, forfeited non-vested accounts totaled \$140,888 and \$131,574, respectively, and are reported within cash on the Statements of Net Assets Available for Benefits. For the 2022 Plan year, the Plan reduced employer matching contributions by \$140,888.

MARQUETTE TRANSPORTATION COMPANY 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Date of Management's Review. Subsequent events were evaluated through July 28, 2023, which is the date the financial statements were available to be issued.

Estimates. The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("GAAP") requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates and assumptions.

Basis of Accounting. The financial statements of the Plan are prepared in accordance with GAAP on the accrual basis of accounting.

Notes Receivable from Participants. Notes receivable from participants are recorded at their unpaid principal balance. Interest income is recorded when received. Principal and interest from repayment of loans are allocated to participants' investment accounts in accordance with each participant's investment election in effect at the repayment date. Loan administration service fees are recorded as direct participant expenses upon loan origination date. No allowance for credit losses have been recorded as of December 31, 2022 and 2021. Delinquent notes receivable from participants are recorded as distributions based upon the terms of the Plan.

Investment Valuation and Income Recognition. Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note C for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded when received. Dividends are recorded on the ex-dividend date. Net realized gains or losses on investment sales represent the difference between the sales proceeds and the cost basis of the investments. Net unrealized appreciation or depreciation on investments held at the end of the Plan year represents the net change in the fair value of investments held during the year. The Statement of Changes in Net Assets Available for Benefits presents the net depreciation in the fair value of investments, which consists of realized and unrealized gains and losses.

Excess Contributions Payable. Amounts payable to participants for contributions in excess of amounts allowed by the Internal Revenue Service ("IRS") are recorded as a liability with corresponding reductions to contributions. The Plan had no excess contributions payable at December 31, 2022 or 2021.

Payment of Benefits. Benefits are recorded when paid. There were no participants who elected to withdraw from the Plan that had not been paid at December 31, 2022.

Administrative Expenses. The Plan allows certain administrative expenses to be paid from Plan assets, unless otherwise paid by the Company. Plan expenses paid directly by the Company are excluded from these financial statements, as the Plan does not reimburse for these expenses. Certain administrative functions are performed by employees of the Company. No such employee receives compensation from the Plan.

Fees related to the administration of notes receivable from participants and other participant-based administrative or transactional fees are charged directly to the applicable participant's account and are included in administrative expenses.

Plan Expense Reduction Account Beginning November 2022. The Plan maintains a plan expense reduction account ("PERA") whereby the Plan receives credits based on an annualized rate on assets invested under the contract. The credits are calculated monthly and may be used to pay third party Plan expenses that are not the obligation of the Plan Sponsor. Excess amounts in the PERA may be allocated to participant accounts at the discretion of Plan management. If any unused balance remains in the PERA on March 15th following the applicable Plan year, the recordkeeper will automatically allocate the remaining PERA balance to participant accounts. The balance of the PERA was \$2,775 and \$0 as of December 31, 2022 and 2021, respectively. For the year ended December 31, 2022, the PERA was allocated \$2,775, of that amount \$0 was utilized to pay Plan expenses and \$0 was allocated to participants.

MARQUETTE TRANSPORTATION COMPANY 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE C – FAIR VALUE OF INVESTMENTS IN ENTITIES THAT USE NAV

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 fair value hierarchy under the Financial Accounting Standards Board Accounting Standards Codification Topic 820, *Fair Value Measurements and Disclosures* 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 or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The Plan's pooled separate accounts, which are measured at the net asset value ("NAV") of the underlying investments, as a practical expedient, have not been classified in the fair value hierarchy. There have been no changes in the methodologies used at December 31, 2022 and 2021.

The following tables summarize investments measured at fair value based on NAV per share as of December 31, 2022 and 2021, respectively. Other than John Hancock's short-term trading policy restrictions, there are no other participant redemption restrictions for these investments. The redemption notice period is applicable only to the Plan.

<u>December 31, 2022</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Pooled Separate Accounts	\$60,446,103	N/A	Daily	30 Days
<u>December 31, 2021</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Pooled Separate Accounts	\$72,901,670	N/A	Daily	30 Days

**MARQUETTE TRANSPORTATION COMPANY 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS**

NOTE C – FAIR VALUE OF INVESTMENTS IN ENTITIES THAT USE NAV, CONCLUDED

The following funds are included as pooled separate accounts during years ended December 31, 2022 and 2021:

<i>Vanguard Target Retirement Income</i>	<i>Franklin Mutual Beacon Fund</i>
<i>Vanguard Target Retirement 2015</i>	<i>American Funds Capital World Growth & Income Fund</i>
<i>Vanguard Target Retirement 2020</i>	<i>500 Index Fund</i>
<i>Vanguard Target Retirement 2025</i>	<i>Vanguard Strategic Equity Fund</i>
<i>Vanguard Target Retirement 2030</i>	<i>Vanguard Small Cap Growth Index Fund</i>
<i>Vanguard Target Retirement 2035</i>	<i>Vanguard Energy Fund</i>
<i>Vanguard Target Retirement 2040</i>	<i>T. Rowe Price Small Cap Value Fund</i>
<i>Vanguard Target Retirement 2045</i>	<i>T. Rowe Price Science & Technology Fund</i>
<i>Vanguard Target Retirement 2050</i>	<i>T. Rowe Price Health Sciences Fund</i>
<i>Vanguard Target Retirement 2055</i>	<i>T. Rowe Price Overseas Stock Fund</i>
<i>Vanguard Target Retirement 2060</i>	<i>American Funds SMALLCAP World Fund</i>
<i>Vanguard Target Retirement 2065</i>	<i>Real Estate Securities Fund</i>
<i>John Hancock Stable Value Fund</i>	<i>John Hancock Disciplined Value Mid Cap Fund</i>
<i>Western Asset Core Bond Fund</i>	<i>Franklin Small-Mid Cap Growth Fund</i>
<i>Fidelity Advisor Total Bond Fund</i>	<i>DFA U.S. Targeted Value Fund</i>
<i>JPMorgan U.S. Equity Fund</i>	<i>DFA International Value Fund</i>
<i>John Hancock Disciplined Value Fund</i>	<i>John Hancock Multimanager Conservative Lifestyle Portfolio</i>
<i>Fundamental Large Cap Value Fund</i>	<i>John Hancock Multimanager Moderate Lifestyle Portfolio</i>
<i>Capital Appreciation Fund</i>	<i>John Hancock Multimanager Balanced Lifestyle Portfolio</i>
<i>American Funds EuroPacific Growth Fund</i>	<i>John Hancock Multimanager Growth Lifestyle Portfolio</i>
<i>Carillon Eagle Mid Cap Growth Fund</i>	<i>John Hancock Multimanager Aggressive Lifestyle Portfolio</i>
<i>Blue Chip Growth Fund</i>	

NOTE D – INFORMATION CERTIFIED BY THE CUSTODIAN

Plan management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, Plan management instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by John Hancock Life Insurance Company (USA), the custodian of the Plan, except of comparing such information certified by the custodian with information included in the Plan's financial statements and supplemental Schedule H, line 4i – Schedule of Assets (Held at End of Year):

	2022	2021
Cash	\$ 159,964	\$ 131,574
Pooled separate accounts	\$ 60,446,103	\$ 72,901,670
Notes receivable from participants	\$ 3,540,614	\$ 3,593,468

MARQUETTE TRANSPORTATION COMPANY 401(K) PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE D – INFORMATION CERTIFIED BY THE CUSTODIAN, CONCLUDED

The aggregate net investment income and administrative expenses allocated to the Plan from John Hancock Life Insurance Company (USA) for year ended December 31, 2022 were as follows:

	<u>2022</u>
Investment income (loss):	
Net depreciation in fair value of investments	\$ (12,203,962)
Interest income on notes receivable from participants	\$ 165,636
Administrative expenses	\$ 210,243 ⁽ⁱ⁾

(i) Administrative expenses on the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2022 were reduced by a fee reimbursement of \$ 18,085 included in Cash as of December 31, 2022.

NOTE E – RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Participant-directed investments are in units of sub-accounts held by John Hancock Life Insurance Company (USA) under a group annuity contract. John Hancock Life Insurance Company (USA) is also the recordkeeper for the Plan. Transactions resulting in Plan assets being transferred to or used by a related party are prohibited under ERISA unless a specific exemption applies. Transactions between the Plan and John Hancock Life Insurance Company (USA) qualify as party-in-interest transactions under ERISA regulations; however, these transactions are specifically exempt under Section 408(b)(8) and are not prohibited by ERISA.

John Hancock Life Insurance Company (USA) provides certain investment-related and recordkeeping services to the Plan pursuant to a group annuity contract between the Company and John Hancock Life Insurance Company (USA). John Hancock Life Insurance Company (USA) receives revenue from underlying mutual funds for services they provide related to the funds. This revenue is applied to reduce participants' overall investment-related fees for the applicable funds.

Participants are a party-in-interest to the Plan, and their participant loans are exempt party-in-interest transactions pursuant to Section 408(b)(1) of ERISA.

NOTE F – 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 terminate the Plan subject to the provisions set forth in ERISA. In the event of complete or partial Plan termination, participants would become 100% vested in any unvested amounts.

NOTE G—TAX STATUS

The Plan was amended and restated effective July 16, 2022, to adopt the CBIZ Retirement Plan Services (“CBIZ”) Defined Contribution Pre-Approved Plan to correlate with the change in the Plan’s third party administration services to CBIZ effective January 1, 2022. CBIZ received an opinion letter from the IRS on the plan dated June 30, 2020, indicating that the plan is acceptable under Section 401 of the IRC for use by employers for the benefit of their employees. In 2021 and from January 1, 2022 to July 15, 2022 (prior to the 2022 Restatement), the Plan utilized ASC Institute, LLC’s plan document, sponsored by Retirement Management Services, LLC.

The IRS has determined and informed the Company by a letter dated March 31, 2014, that the Plan is qualified under Section 401(a) of the IRC and the related trust is exempt from federal income taxes under Section 501(a). Although the Plan has been amended and restated since receiving the determination letter, the Plan Administrator believes that the Plan, as amended and restated, continues to qualify under Section 401(a), and the underlying trust is exempt from federal income tax under Section 501(a). Therefore, no provision for income taxes has been included in the Plan’s financial statements.

MARQUETTE TRANSPORTATION COMPANY 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE G—TAX STATUS, CONCLUDED

The Plan has processes in place to prevent operational failures, but if they occur, the Plan Administrator takes corrective action to preserve the tax qualification of the Plan. Specifically, the Plan Administrator has corrected, and will continue to correct, operational failures in a manner permitted by the IRC to preserve the Plan's tax-favored qualification.

Accounting principles generally accepted in the United States of America require the Plan Administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

NOTE H – RISKS AND UNCERTAINTIES

The Plan, under a group annuity contract with John Hancock Life Insurance Company (USA), allocates contributions into various participant-directed investment options (sub-accounts) that invest solely in shares of underlying mutual funds, collective trusts, or ETFs, or a combination of these. Investment securities are exposed to various risks such as interest rate, market volatility, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported on the Statements of Net Assets Available for Benefits. The Plan's exposure to a concentration of risk is limited by the diversification of investments across multiple investment fund options. The Plan attempts to limit these risks by authorizing and offering participants a broad range of investment options that are invested in high quality securities or are offered and administered by reputable and known investment companies.

Volatility in the financial markets may significantly impact the subsequent valuation of the Plan's investments. Accordingly, the valuation of investments at December 31, 2022 may not necessarily be indicative of amounts that could be realized in a current market exchange.

NOTE I – SELF-CORRECTION PROGRAM

For the Plan year ending December 31, 2022, the company intends to correct a limited number of isolated operational errors related to employee deferrals under the IRS's Employee Plans Compliance Resource System using the Self-Correction Program. The corrections total \$243.

SUPPLEMENTAL SCHEDULE

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

MARQUETTE TRANSPORTATION COMPANY 401(K) PLAN

EIN 20-8602645, PLAN NUMBER 001

DECEMBER 31, 2022

		(c) Description of investment including maturity date, rate of interest, collateral,		
(a)	(b) Identity of issue, borrower, lessor, or similar party	par, or maturity value	(d) Cost	(e) Current Value
	Vanguard Target Retirement Income	Pooled Separate Account	**	\$ 422,796
	Vanguard Target Retirement 2020	Pooled Separate Account	**	848,697
	Vanguard Target Retirement 2025	Pooled Separate Account	**	4,067,266
	Vanguard Target Retirement 2030	Pooled Separate Account	**	4,769,910
	Vanguard Target Retirement 2035	Pooled Separate Account	**	3,641,664
	Vanguard Target Retirement 2040	Pooled Separate Account	**	4,878,817
	Vanguard Target Retirement 2045	Pooled Separate Account	**	4,254,383
	Vanguard Target Retirement 2050	Pooled Separate Account	**	5,115,772
	Vanguard Target Retirement 2055	Pooled Separate Account	**	3,734,236
	Vanguard Target Retirement 2060	Pooled Separate Account	**	3,200,152
	Vanguard Target Retirement 2065	Pooled Separate Account	**	627,526
*	John Hancock Stable Value Fund	Pooled Separate Account	**	6,971,181
	Western Asset Core Bond Fund	Pooled Separate Account	**	2,767
	Fidelity Advisor Total Bond Fund	Pooled Separate Account	**	770,157
	JP Morgan U.S. Equity Fund	Pooled Separate Account	**	875,365
*	John Hancock Disciplined Value Fund	Pooled Separate Account	**	1,366,697
	Fundamental Large Cap Value Fund	Pooled Separate Account	**	630,289
	Franklin Mutual Beacon Fund	Pooled Separate Account	**	822,179
	American Funds Capital World Growth & Income Fund	Pooled Separate Account	**	682,680
	500 Index Fund	Pooled Separate Account	**	2,796,168
	Vanguard Strategic Equity Fund	Pooled Separate Account	**	6,646
	Vanguard Small Cap Growth Index Fund	Pooled Separate Account	**	353,085
	Vanguard Energy Fund	Pooled Separate Account	**	457,985
	T. Rowe Price Small Cap Value Fund	Pooled Separate Account	**	1,070,640
	T. Rowe Price Science & Technology Fund	Pooled Separate Account	**	1,375,993
	T. Rowe Price Health Sciences Fund	Pooled Separate Account	**	1,613,015
	American Funds SMALLCAP World Fund	Pooled Separate Account	**	37,782
	Real Estate Securities Fund	Pooled Separate Account	**	288,173
*	John Hancock Disciplined Value Mid Cap Fund	Pooled Separate Account	**	409,547
	Franklin Small-Mid Cap Growth Fund	Pooled Separate Account	**	1,043,527
	American Funds Euro Pacific Growth Fund	Pooled Separate Account	**	779,980
	DFA U.S. Targeted Value Fund	Pooled Separate Account	**	90,551
	Capital Appreciation Fund	Pooled Separate Account	**	569,483
	Blue Chip Growth Fund	Pooled Separate Account	**	1,870,994
Total pooled separate accounts				60,446,103
*	Cash	Cash	\$ 159,964	159,964
*	Plan Expense Reduction Account	Cash	\$ 2,775	2,775
Total cash and investments				60,608,842
Various participant loans, interest rates 1% above the prime rate (4.25% to 8.5%), maturities through December 2027				
*	Participant Loans		-0-	3,540,614
				<u>\$ 64,149,456</u>

* Denotes a permitted party-in-interest.

** Cost information is not required for participant-directed investments, and is therefore, omitted from this schedule.

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

MARQUETTE TRANSPORTATION COMPANY 401(K) PLAN

EIN 20-8602645, PLAN NUMBER 001

DECEMBER 31, 2022

		(c) Description of investment including maturity date, rate of interest, collateral,		
(a)	(b) Identity of issue, borrower, lessor, or similar party	par, or maturity value	(d) Cost	(e) Current Value
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* Denotes a permitted party-in-interest.

** Cost information is not required for participant-directed investments, and is therefore, omitted from this schedule.