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 6047(e), 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

2014

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

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); or
- [X] 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:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
ALBANY INTERNATIONAL CORP. PROSPERITY PLUS SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 025

1c Effective date of plan 07/01/1998

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
ALBANY INTERNATIONAL CORP.

216 AIRPORT DRIVE
ROCHESTER, NH 03867

2b Employer Identification Number (EIN)
14-0462060

2c Plan Sponsor's telephone number
518-445-2200

2d Business code (see instructions)
314000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2015	PHILOMENA PITTS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2015	CAROL LASCALA
	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

Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)

Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor

ALBANY INTERNATIONAL CORP. EMPLOYEE BENEFITS COMMITTEE

216 AIRPORT DRIVE
ROCHESTER, NH 03867

3b Administrator's EIN: 14-1593624

3c Administrator's telephone number: 518-445-2200

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

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	2092
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)**	1389
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1389
b	Retired or separated participants receiving benefits	**6b**	57
c	Other retired or separated participants entitled to future benefits	**6c**	585
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	2031
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2
f	Total. Add lines **6d** and **6e**.	**6f**	2033
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	2030
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 2O 2R 2S 2T

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ ___ **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 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2014** **This Form is Open to Public Inspection.**

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
ALBANY INTERNATIONAL CORP. PROSPERITY PLUS SAVINGS PLAN

B Three-digit plan number (PN) ▶ 025

C Plan sponsor's name as shown on line 2a of Form 5500
ALBANY INTERNATIONAL CORP.

D Employer Identification Number (EIN)
14-0462060

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

THE VANGUARD GROUP, INC

23-1945930

(b) Enter name and EIN or address of person who provided you disclosure 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)

THE VANGUARD GROUP,INC

23-1945930

(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 25 26 33 37 52	NONE	166127	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
THE VANGUARD GROUP, INC.	64	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DODGE & COX 94-1441976	10 BPS

(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: PRICEWATERHOUSECOOPERS LLP	**b** EIN: 13-4008324	
c Position: AUDITOR		
d Address: 677 BROADWAY ALBANY, NY 12207	**e** Telephone: 518-462-2030	

Explanation: THE AUDIT COMMITTEE RECOMMENDED AND APPROVED THE DECISION TO CHANGE ACCOUNTING FIRMS. THERE WERE NO DISAGREEMENTS OR OTHER REPORTABLE MATTERS.

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

2014

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
ALBANY INTERNATIONAL CORP. PROSPERITY PLUS SAVINGS PLAN

B Three-digit plan number (PN) ▶ 025

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
ALBANY INTERNATIONAL CORP.

D Employer Identification Number (EIN)
14-0462060

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

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD RETIREMENT SVGS TRUST III

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

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)
23-2186884-024	C	42944849

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIRE 2010 TRUSTII

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

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)
90-6083954-001	C	1424740

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIRE 2015 TRUSTII

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

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)
90-6083984-001	C	13447758

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIRE 2020 TRUSTII

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

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)
90-6083982-001	C	6570868

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIRE 2025 TRUSTII

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

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)
90-6083980-001	C	22590731

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIRE 2030 TRUSTII

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

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)
90-6083978-001	C	3086420

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIRE 2035 TRUSTII

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

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)
90-6083976-001	C	12620216

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIRE 2040 TRUSTII

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

c EIN-PN 90-6083974-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2397584

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIRE 2045 TRUSTII

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

c EIN-PN 90-6083972-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6651506

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIRE 2050 TRUSTII

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

c EIN-PN 90-6083970-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1680459

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIRE 2055 TRUSTII

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

c EIN-PN 27-6715091-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 548201

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIRE 2060 TRUSTII

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

c EIN-PN 45-3799419-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 50470

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TARGET RETIRE INC TRUSTII

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

c EIN-PN 90-6083967-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4408472

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

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

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

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

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

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

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

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

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

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

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

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

Part II Information on Participating Plans (to be completed by DFEs)

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

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
ALBANY INTERNATIONAL CORP. PROSPERITY PLUS SAVINGS PLAN

B Three-digit plan number (PN) ▶ 025

C Plan sponsor's name as shown on line 2a of Form 5500
ALBANY INTERNATIONAL CORP.

D Employer Identification Number (EIN)
14-0462060

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1468652	1670511
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	7339	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	642343	1017683
(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)	5090691	5444101
(9) Value of interest in common/collective trusts	1c(9)	114383013	118422274
(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)	118811745	127729038
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	32167951	29696065
(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	272571734	283979672
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	9502	1567
k Total liabilities (add all amounts in lines 1g through1j)	1k	9502	1567
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	272562232	283978105

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)	6012658	
(B) Participants	2a(1)(B)	8583342	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		14596000
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)	229287	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		229287
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	601593	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	4762068	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		5363661
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	7880688	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	7642137	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		238551
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1509868	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		1509868

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		5712094
(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)		5378236
c Other income	2c		22798
d Total income. Add all **income** amounts in column (b) and enter total	2d		33050495
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	21476921	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		21476921
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		7390
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	150311	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		150311
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		21634622
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		11415873
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) [X] Unqualified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [ ] Yes [X] No

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

(1) Name: KPMG LLP **(2)** EIN: 13-5565207

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		5000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
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? If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ **Yes** ☒ **No** **Amount:**

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 If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ..... ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	**6b** Trust's EIN

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 section 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

2014

This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan
ALBANY INTERNATIONAL CORP. PROSPERITY PLUS SAVINGS PLAN

B Three-digit plan number (PN) ▶ 025

C Plan sponsor's name as shown on line 2a of Form 5500
ALBANY INTERNATIONAL CORP.

D Employer Identification Number (EIN)
14-0462060

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 23-2186884

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 of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

KPMG LLP
515 Broadway
Albany, NY 12207-2974

Independent Auditors' Report

To the Participants, Administrator and Compensation Committee of Albany International Corp. Prosperity Plus Savings Plan:

We have audited the accompanying financial statements of the Albany International Corp. Prosperity Plus Savings Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2014, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2014, and the changes in net assets available for benefits for the year ended December 31, 2014, in accordance with accounting principles generally accepted in the United States of America.

KPMG LLP is a Delaware limited liability partnership, the U.S. member firm of KPMG International Cooperative ("KPMG International"), a Swiss entity.

Other Matter –2013 Financial Statements

The accompanying financial statements of the Albany International Corp. Prosperity Plus Savings Plan as of December 31, 2013 and for the year then ended were audited by other auditors whose report thereon dated June 20, 2014, expressed an unmodified opinion on those financial statements.

Report on Supplementary Information

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

KPMG LLP

June 29, 2015

Supplemental Schedule

(a)	(b) Identity of Issue/Borrower, Lessor or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost **	(e) Current Value
*	Alps Alerian Mlp Etf	Registered Investment Company	-	$ 8,760
*	Aston TAMRO Small Cap	Registered Investment Company	-	5,140,471
*	Central Gold Trust Unit	Registered Investment Company	-	1,911
*	Dodge & Cox Intl Stock	Registered Investment Company	-	15,380,244
*	Doubleline Total Return Bond	Registered Investment Company	-	9,640
*	Duff & Phelps Global Utility Income	Registered Investment Company	-	6,492
*	Fidelity Advisor Emerging Markets Income Instl Cl	Registered Investment Company	-	11,456
*	Fidelity Floating Rate High Income	Registered Investment Company	-	223,062
*	Gamco Global Gold Natural Res & Income Trust Com	Registered Investment Company	-	2,275
*	Global X Superdividend ETF	Registered Investment Company	-	3,461
*	Global X Uranium New ETF	Registered Investment Company	-	11,248
*	Ishares Select Dividend ETF	Registered Investment Company	-	17,230
*	Ishares Silver Trust	Registered Investment Company	-	20,557
*	Ishares U S Preferred Stock ETF	Registered Investment Company	-	6,113
*	Jpm Core Bond Fund R6	Registered Investment Company	-	18,764,331
*	LMP Capital & Income Fund Inc	Registered Investment Company	-	5,028
*	Loomis Sayles Global Bond Retail	Registered Investment Company	-	25,411
*	Metropolitan West Intermediate Bond	Registered Investment Company	-	5,983
*	Nuveen Build America Bond Fund	Registered Investment Company	-	6,354
*	Nuveen Floating Rate Income Opportunity Fund	Registered Investment Company	-	9,298
*	Powershares Build America Bond ETF	Registered Investment Company	-	10,106
*	Powershares Cef Income Composite ETF	Registered Investment Company	-	17,700
*	Powershares S&P 500 Low Volatility ETF	Registered Investment Company	-	17,082
*	Quest Rare Minerals Ltd	Registered Investment Company	-	3,012
*	Rare Element Resources Ltd	Registered Investment Company	-	722
*	T. Rowe Price Equity Income; R	Registered Investment Company	-	17,697,725
*	United States Nat Gas Fund Par $0.001 Ltd Partnership	Registered Investment Company	-	82,195
*	Vanguard Brokerage Option Prime Money Market	Registered Investment Company	-	1,400,585
*	Vanguard Dividend Appreciation ETF	Registered Investment Company	-	119,619
*	Vanguard Dividend Growth Investor	Registered Investment Company	-	14,939
*	Vanguard Emerging Markets Stock Index Investor	Registered Investment Company	-	54,457
*	Vanguard Financials ETF	Registered Investment Company	-	12,536
*	Vanguard FTSE All World Ex US Small Cap Investor	Registered Investment Company	-	22,224
*	Vanguard FTSE All World Ex Us Small Cap ETF	Registered Investment Company	-	211
*	Vanguard FTSE Emerging Markets ETF	Registered Investment Company	-	24,495
*	Vanguard Inst Index Fund	Registered Investment Company	-	44,598,675
*	Vanguard Md-Cap Index Fund Ins	Registered Investment Company	-	17,274,365
*	Vanguard Morgan Growth Inv	Registered Investment Company	-	6,312,191
*	Vanguard Precious Metals & Mining Investor	Registered Investment Company	-	5,858
*	Vanguard Prime Money Mkt	Registered Investment Company	-	51,506
*	Vanguard Short Term Corp Bond ETF	Registered Investment Company	-	5,972
*	Vanguard Short Term Investment Grade Investor	Registered Investment Company	-	15,020
*	Vanguard Total Stock Market ETF	Registered Investment Company	-	132,500
*	Vanguard Total World Stock ETF	Registered Investment Company	-	288
*	Vanguard Wellesley Income Admiral	Registered Investment Company	-	176,465
*	Wisdom Tree Intl Small Cap Dividend ETF	Registered Investment Company	-	19,267
				127,729,038
*	Albany International Class A	Company Stock Fund		29,696,065

Albany International Corp.
Prosperity Plus Savings Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2014

(a)	(b) Identity of Issue/Borrower, Lessor or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost **	(e) Current Value
*	Aberdeen Asia Pacific Income Fund Inc	Common Stock	-	6,105
*	Abtech Holdings Inc	Common Stock	-	8,755
*	Active Power Inc New	Common Stock	-	7,610
*	Alcoa Inc	Common Stock	-	126,320
*	Altria Group Inc	Common Stock	-	24,635
*	American Airlines Group Inc	Common Stock	-	15,250
*	American Capital Agency Corp	Common Stock	-	5,149
*	Annaly Capital Management Inc	Common Stock	-	4,000
*	Apple Inc	Common Stock	-	99,388
*	Ares Capital Corp	Common Stock	-	2,809
*	At&T Inc	Common Stock	-	77,675
*	Atrinsic Inc New	Common Stock	-	5
*	Avalon Rare Metals Inc	Common Stock	-	5,587
*	Bank America Corp	Common Stock	-	9,002
*	Bankwell Financial Grp Inc	Common Stock	-	63,000
*	Baristas Coffee Company Inc	Common Stock	-	10
*	Blackrock Energy & Resources Trust	Common Stock	-	5,985
*	Blackrock Utility & Infras Tr	Common Stock	-	6,222
*	Boeing Company	Common Stock	-	77,988
*	Chevron Corp	Common Stock	-	56,090
*	Cliffs Natural Res Inc	Common Stock	-	726
*	Cohen & Steers Total Return Realty Fund Inc	Common Stock	-	4,422
*	Dow Chemical Company	Common Stock	-	22,805
*	Energy Transfer Partners Unit Ltd Partnership	Common Stock	-	19,453
*	Exide Technologies New	Common Stock	-	122
*	Gabelli Equity Trust Inc	Common Stock	-	5,176
*	Geckosystems International Corp	Common Stock	-	435
*	Generex Biotechnology Corp Del	Common Stock	-	2,394
*	Government Properties Income Trust	Common Stock	-	4,602
*	Hatteras Financial Corp Reit	Common Stock	-	2,580
*	Hcp Inc	Common Stock	-	4,623
*	Itonis Inc	Common Stock	-	4,482
*	Kinder Morgan Inc De	Common Stock	-	20,436
*	Lynas Corp Ltd	Common Stock	-	59
*	Marathon Petroleum Corp	Common Stock	-	9,171
*	Mcdermott Intl Inc	Common Stock	-	562
*	Medical Properties Trust	Common Stock	-	4,410
*	Mistral Ventures Inc Com Par $0.001	Common Stock	-	211
*	Ocata Therapeutics Inc	Common Stock	-	24
*	Pepsico Inc	Common Stock	-	4,964
*	Pharmagen Inc	Common Stock	-	5
*	Plum Creek Timber Company Inc	Common Stock	-	42,790
*	Potash Corp Of Saskatchewan Inc	Common Stock	-	4,945
*	Potlatch Corp New	Common Stock	-	41,870
*	Procter & Gamble Company	Common Stock	-	45,385
*	Rayonier Advanced Matls Inc	Common Stock	-	7,426
*	Rayonier Inc	Common Stock	-	27,940
*	Seadrill Ltd	Common Stock	-	3,793
*	Solo International Inc New	Common Stock	-	60
*	Starbucks Corp	Common Stock	-	8,324
*	Under Armour Inc Cl A	Common Stock	-	6,790
*	Uranerz Energy Corp	Common Stock	-	4,374
*	Vantage Drilling Company	Common Stock	-	489
*	Verizon Communications Inc	Common Stock	-	71,437
*	Westport Innovations Inc	Common Stock	-	3,460
*	Xg Technology Inc Par $.00001	Common Stock	-	35,037
*	Zbb Energy Corp New	Common Stock	-	306
*	Zoom Technologies Inc Par $0.01	Common Stock	-	11
				1,017,683
*	Vanguard Tgt Retirement 2010 Tr II	Common Collective Trust	-	1,424,740
*	Vanguard Tgt Retirement 2015 Tr II	Common Collective Trust	-	13,447,758
*	Vanguard Tgt Retirement 2020 Tr II	Common Collective Trust	-	6,570,868
*	Vanguard Tgt Retirement 2025 Tr II	Common Collective Trust	-	22,590,731
*	Vanguard Tgt Retirement 2030 Tr II	Common Collective Trust	-	3,086,420

Albany International Corp.
Prosperity Plus Savings Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2014

(a)	(b) Identity of Issue/Borrower, Lessor or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost **	(e) Current Value
*	Vanguard Tgt Retirement 2010 Tr II	Common Collective Trust	-	1,424,740
*	Vanguard Tgt Retirement 2015 Tr II	Common Collective Trust	-	13,447,758
*	Vanguard Tgt Retirement 2020 Tr II	Common Collective Trust	-	6,570,868
*	Vanguard Tgt Retirement 2025 Tr II	Common Collective Trust	-	22,590,731
*	Vanguard Tgt Retirement 2030 Tr II	Common Collective Trust	-	3,086,420
*	Vanguard Tgt Retirement 2035 Tr II	Common Collective Trust	-	12,620,216
*	Vanguard Tgt Retirement 2040 Tr II	Common Collective Trust	-	2,397,584
*	Vanguard Tgt Retirement 2045 Tr II	Common Collective Trust	-	6,651,506
*	Vanguard Tgt Retirement 2050 Tr II	Common Collective Trust	-	1,680,459
*	Vanguard Tgt Retirement 2055 Tr II	Common Collective Trust	-	548,201
*	Vanguard Tgt Retirement 2060 Tr II	Common Collective Trust	-	50,470
*	Vanguard Target Retirement Inc. Tr II	Common Collective Trust	-	4,408,472
*	Vanguard Retire Savings Trust III	Common Collective Trust	-	42,944,849
				118,422,274
*	Participant Note Receivable	Participant loans (for a term not exceeding 20 years at interest rates ranging from 4.25% to 10.25%), maturities from 1/2/2014 through 10/28/2034		5,459,756
				$ 282,324,816

* Party-in-interest
** Cost information is not required for participant-directed investments and therefore, is not included

Albany International Corp.
Prosperity Plus Savings Plan
Financial Statements and Supplemental Schedule
December 31, 2014 and 2013

Albany International Corp.
Prosperity Plus Savings Plan December 31, 2014 and 2013
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KPMG LLP
515 Broadway
Albany, NY 12207-2974

Independent Auditors' Report

To the Participants, Administrator and Compensation Committee of Albany International Corp. Prosperity Plus Savings Plan:

We have audited the accompanying financial statements of the Albany International Corp. Prosperity Plus Savings Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2014, and the related statement of changes in net assets available for benefits for the year ended December 31, 2014, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2014, and the changes in net assets available for benefits for the year ended December 31, 2014, in accordance with accounting principles generally accepted in the United States of America.

KPMG LLP is a Delaware limited liability partnership, the U.S. member firm of KPMG International Cooperative ("KPMG International"), a Swiss entity.

Other Matter –2013 Financial Statements

The accompanying financial statements of the Albany International Corp. Prosperity Plus Savings Plan as of December 31, 2013 and for the year then ended were audited by other auditors whose report thereon dated June 20, 2014, expressed an unmodified opinion on those financial statements.

Report on Supplementary Information

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

KPMG LLP

June 29, 2015

Albany International Corp.
Prosperity Plus Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2014 and 2013

	2014	2013
Assets		
Investments, at fair value		
Registered investment companies	$ 127,729,038	$ 118,811,745
Albany International Class A common stock	29,696,065	32,167,951
Common stock	1,017,683	642,343
Common collective trust	118,422,274	114,383,013
Total investments at fair value	276,865,060	266,005,052
Receivables		
Employer contribution receivable	1,670,511	1,468,652
Participant notes receivable	5,459,756	5,098,956
Other assets	-	7,339
Total assets	283,995,327	272,579,999
Liabilities		
Other liabilities	1,567	9,502
Total liabilities	1,567	9,502
Net assets reflecting investments at fair value	283,993,760	272,570,497
Adjustment from fair value to contract value for interest in collective trust relating to fully benefit-responsive investment contracts	(1,279,024)	(1,257,025)
Net assets available for benefits	$ 282,714,736	$ 271,313,472

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

Albany International Corp.
Prosperity Plus Savings Plan
Statements of Changes in Net Assets Available for Benefits
As of December 31, 2014 and 2013

	2014	2013
Additions		
Investment income		
Interest and dividends	$ 6,213,374	$ 5,949,879
Net appreciation in fair value of investments	11,967,037	42,199,251
	18,180,411	48,149,130
Contributions		
Employer	6,012,658	5,574,222
Participant	8,583,342	8,211,301
Interest income from participant notes receivable	229,287	203,269
	14,825,287	13,988,792
Deductions		
Payment of benefits	(21,476,921)	(19,425,925)
Administrative expenses and other deductions	(127,513)	(68,725)
Total deductions	(21,604,434)	(19,494,650)
Net increase	11,401,264	42,643,272
Net assets available for benefits		
Beginning of year	271,313,472	228,670,200
End of year	$ 282,714,736	$ 271,313,472

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

1. Description of Plan

The following description of the Albany International Corp. (the "Company") Prosperity Plus Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan covers all full time domestic employees of the Company and its subsidiaries, except those covered by a collective bargaining agreement that does not provide for participation in the Plan, temporary employees, leased employees, contractors, interns and co-op students. Eligible employees hired on or after January 1, 2009, automatically become participants in the Plan for purposes of making Pre-Tax Participant Contributions, unless otherwise elected by the participant.

Contributions

Employees may make voluntary contributions to the Plan of 1% to 15% of eligible compensation, subject to certain limitations, on a before-and/or after-tax basis as defined in the Plan. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various investment options including registered investment companies, common collective trusts, a participant directed brokerage option and Albany International Class A common stock. The Company makes a matching contribution to the Plan up to 5% of the participant's eligible compensation of which 100% is of the first 4%, and 50% is of the next 2% deferred by the employee.

Profit-Sharing Contribution

The Plan provides for a discretionary annual profit-sharing contribution. Profit-sharing contributions are based upon a minimum 1% employee participation in the Plan and are in addition to, and separate from, Company non-discretionary matching contributions. In order to receive a profit-sharing contribution, an employee must be an active contributing participant in the Plan on the last day of the year for which the profit-sharing contribution is made. If an employee is eligible, yet chooses to participate for less than a full year, the profit-sharing contribution will be pro-rated. The amount of the profit sharing contribution is based on a formula stated at the beginning of the year. The Company's contribution for profit-sharing is in the form of cash and was $1,670,511 and $1,468,652 for the years ended December 31, 2014 and 2013, respectively.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contributions and (b) Plan earnings. Allocations are based on participant earnings or account balances, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable From Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000, minus the participant's highest outstanding note balance over the last 12 months, or 50% of their account balance. Interest rates on notes are determined by the Compensation Committee from time to time with the rate remaining constant throughout the life of the note (rates range between 4.25% and 10.25% at December 31, 2014 and 2013). Notes are to be repaid through payroll deductions, although they may be repaid in a lump sum amount,

generally over a period from 1 to 5 years except for notes for the purchase of a primary residence, which range from 5 to 20 years.

Vesting
Participants are vested immediately in their and the Company's contributions plus actual earnings thereon.

Payment of Benefits
Upon termination of service, total disability, death or retirement, participants have the option to receive an amount equal to the value of their accounts in a lump sum payment or, in the case of total disability or retirement, monthly installments over a period not to exceed 15 years. Participants may also elect prior to retirement to withdraw up to 100% of their after-tax contributions and up to 100% of before-tax contributions if the Internal Revenue Service's criteria for "financial hardship" are met.

Plan Termination
The Company intends to continue the Plan indefinitely but reserves the right to modify, amend, suspend or terminate the Plan. In the event of plan termination, distributions would be allocated based on the value of the participant accounts.

Administrative Costs
Certain direct costs incurred in administering the Plan are borne by the Company. The Company paid Plan administrative expenses of $121,423 and $125,676 during 2014 and 2013, respectively, which principally consisted of plan fiduciary services. Expenses paid by the Plan included investment advisory fees, and securities brokerage fees.

2. Summary of Significant Accounting Policies

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

Use of Estimates
The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the Statement of Net Assets Available for Benefits date of the financial statements and the reported amounts of changes in net assets during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties
The Plan provides for various investment options in any combination of stocks, common collective trusts, registered investment companies and other investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

Investment Valuation and Income Recognition
The Plan's investments are reported at fair value. Accounting principles define fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date.

Accounting principles establish a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. The hierarchy is broken down into three general levels: Level 1 inputs are quoted prices in active markets for identical assets or liabilities; Level 2 inputs include data points that are observable, such as quoted prices for similar assets or liabilities in active markets, quoted prices for identical assets or similar assets or liabilities in markets that are not active, and inputs (other than quoted prices) such as interest rates and yield curves that are observable for the asset and liability, either directly or indirectly; Level 3 inputs are unobservable data points for the asset or liability, and include situations in which there is little, if any, market activity for the asset or liability. The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Investments in common collective trust funds are valued at the net asset values per share using available inputs to measure the fair value of such funds held by the Plan at year end. There are no penalties or restrictions for withdrawing assets from the common collective trust funds at any time.

Investments in registered investment companies are valued using the quoted sales price on the last business day of the year, which represents the net asset value of shares held by the Plan at year end.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement of fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Plan invests in investment contracts through the Vanguard Retirement Savings Trust, a common collective trust. The statements of net assets available for benefits present the fair value of the investment in the common collective trust as well as the adjustment of the investment in the collective trust from fair value to contract value relating to the investment contracts. The statement of changes in net assets available for benefits are prepared on a contract value basis. The investment in the common collective trust is recorded at net asset value (prior to adjustment to contract value) of shares held by the Plan at year end. The net asset value is provided by the trustee and is used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the funds investments less its liabilities.

The common stock of Albany International Corp. and exchange traded funds, which are classified as registered investment companies, are valued using active markets at the latest quoted sales price on the last business day of the year on its principal exchange.

Security transactions are recorded on a trade-date basis. Gains or losses on sales of securities are based on average cost.

Dividend income is recorded on the ex-dividend date. Dividends declared by the Board of Directors of the Company on Albany International Corp. Class A common stock may be reinvested in the Plan or received as a cash distribution as elected by the participant. Total cash dividends received by participants were $425,520 and $340,632 for the years ended December 31, 2014 and 2013, respectively. Interest income is recorded as earned.

The Plan presents in the Statement of Changes in Net Assets Available for Benefits the net depreciation/appreciation in the fair value of its investments, which consists of realized gains and losses and unrealized appreciation/depreciation on those investments.

Payment of Benefits
Benefit payments are recorded when paid.

Notes Receivable From Participants
Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Beginning in 2013, fees related to participant loans are paid by the participants. Prior to 2013, those fees were paid by the Company. No allowance for credit losses has been recorded as of December 31, 2014 or 2013.

Expenses
Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Investment related expenses are included in net appreciation of fair value of investments.

Subsequent Events
Management has evaluated the events and transactions that have occurred through the date the financial statements were available for issuance and noted no items requiring adjustment of the financial statements or additional disclosures.

3. Investments

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2014:

	Level 1	Level 2	Level 3	Total
Registered investment companies				
Balanced funds	$ 232,359	$ -	$ -	$ 232,359
Bond funds	18,826,739	-	-	18,826,739
Domestic stock funds	91,628,647	-	-	91,628,647
International stock funds	15,463,700	-	-	15,463,700
Money market funds	1,452,090	-	-	1,452,090
Commodities	125,503	-	-	125,503
Common stock	1,017,683	-	-	1,017,683
Albany International Class A common stock	29,696,065	-	-	29,696,065
Common collective trusts				
Balanced funds	-	75,477,425	-	75,477,425
Stable trusts	-	42,944,849	-	42,944,849
Total investments	$ 158,442,786	$ 118,422,274	$ -	$ 276,865,060

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2013:

	Level 1	Level 2	Level 3	Total
Registered investment companies				
Balanced funds	$ 71,989	$ -	$ -	$ 71,989
Bond funds	15,864,350	-	-	15,864,350
Domestic stock funds	86,938,118	-	-	86,938,118
International stock funds	14,296,865	-	-	14,296,865
Money market funds	1,367,457	-	-	1,367,457
Commodities	228,216	-	-	228,216
Exchange traded note	44,750	-	-	44,750
Common stock	642,343	-	-	642,343
Albany International Class A common stock	32,167,951	-	-	32,167,951
Common collective trusts				
Balanced funds	-	68,019,636	-	68,019,636
Stable trusts	-	46,363,377	-	46,363,377
Total investments	$ 151,622,039	$ 114,383,013	$ -	$ 266,005,052

There were no transfers between Level 1 and Level 2 for the years ended December 31, 2014 and 2013.

The following investments represent 5% or more of net assets available for benefits at December 31:

	2014	2013
Vanguard Institutional Index Fund	$ 44,598,675	$ 41,470,136
Vanguard Mid-Cap Index Fund	17,274,365	15,345,254
Vanguard Target Retirement 2015 Fund Trust (1)	13,447,758	12,464,269
Vanguard Target Retirement 2025 Fund Trust	22,590,731	21,173,559
Vanguard Target Retirement 2035 Fund Trust (1)	12,620,216	12,227,921
T.Rowe Price Equity Income Funds	17,697,725	18,282,617
Dodge & Cox International Stock Fund	15,380,244	14,182,205
Albany International Class A Common Stock	29,696,065	32,167,951
Vanguard Retirement Savings Trust	4,294,449	46,363,377
JPMorgan Core Bond Fund	18,764,331	-
PIMCO Total Return Fund	-	15,779,803

(1) Investment at December 31, 2014 was less than 5% of net assets available for benefits.

During 2014 and 2013, the Plan's investments earned interest and dividend income as follows:

	2014	2013
Registered investment companies	$ 5,303,528	$ 5,153,474
Common stock	60,133	20,436
Common collective trust	849,713	775,969
	$ 6,213,374	$ 5,949,879

During 2014 and 2013, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value as follows:

	2014	2013
Albany International Class A Common Stock	$ 1,732,630	$ 13,588,645
Registered investment companies	10,218,618	28,582,774
Common stock	15,789	27,832
	$ 11,967,037	$ 42,199,251

4. Related Party Transactions

The Plan invests in shares of mutual funds (including the Vanguard brokerage option) managed by an affiliate of Vanguard Fiduciary Trust Company ("VFTC"). VFTC acts as trustee for the investments held by the Plan. The Plan also invests in shares of the Plan Sponsor's Albany International Class A common stock. The Plan purchased $3,240,140 and $9,021,734 and sold $7,499,711 and $15,652,051 of Albany International Class A common stock during the years ended December 31, 2014 and 2013. Transactions in such investments qualify as party-in-interest transactions which are exempt from the prohibited transaction rules. Participant loans also qualify as party-in-interest transactions.

5. Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated September 16, 2013, that the Plan is qualified and the trust established under the Plan is tax-exempt, under the appropriate sections of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, the Plan administrator believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014 and 2013 there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for plan years prior to 2011.

6. Reconciliation of Financial Statements to Form 5500

Certain fully benefit-responsive contracts of the Plan, such as the common collective Vanguard Retirement Savings Trust, are recorded on the financial statements at contract value, but are recorded on Form 5500 at fair value.

In addition, notes receivable from participants that are in default continue to be treated on the financial statements as notes receivable, but are treated on Form 5500 as deemed distributions, which are considered taxable distributions from the Plan.

The following is a reconciliation of net assets available for benefits from the financial statements to Form 5500 at December 31, 2014 and 2013:

	2014	2013
Net assets available for benefits per the financial statements	$ 282,714,736	$ 271,313,472
Adjustment from contract value to fair value for fully benefit-response investment contracts held by a common collective trust	1,279,024	1,257,025
Deemed distributions	(15,655)	(8,265)
Net assets available for benefits per Form 5500	$ 283,978,105	$ 272,562,232

The following is a reconciliation of the changes in net assets available for benefits from the financial statements to Form 5500 for the years ended December 31, 2014 and 2013:

	2014	2013
Net increase in available for benefits per the financial statements	$ 11,401,264	$ 42,643,272
Net appreciation/(depreciation) in fair value of common collective trust	21,999	(1,166,502)
Deemed distributions	(7,390)	(192)
Net increase in assets available for benefits per Form 5500	$ 11,415,873	$ 41,476,578

Supplemental Schedule

(a)	(b) Identity of Issue/Borrower, Lessor or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost **	(e) Current Value
*	Alps Alerian Mlp Etf	Registered Investment Company	-	$ 8,760
*	Aston TAMRO Small Cap	Registered Investment Company	-	5,140,471
*	Central Gold Trust Unit	Registered Investment Company	-	1,911
*	Dodge & Cox Intl Stock	Registered Investment Company	-	15,380,244
*	Doubleline Total Return Bond	Registered Investment Company	-	9,640
*	Duff & Phelps Global Utility Income	Registered Investment Company	-	6,492
*	Fidelity Advisor Emerging Markets Income Instl Cl	Registered Investment Company	-	11,456
*	Fidelity Floating Rate High Income	Registered Investment Company	-	223,062
*	Gamco Global Gold Natural Res & Income Trust Com	Registered Investment Company	-	2,275
*	Global X Superdividend ETF	Registered Investment Company	-	3,461
*	Global X Uranium New ETF	Registered Investment Company	-	11,248
*	Ishares Select Dividend ETF	Registered Investment Company	-	17,230
*	Ishares Silver Trust	Registered Investment Company	-	20,557
*	Ishares U S Preferred Stock ETF	Registered Investment Company	-	6,113
*	Jpm Core Bond Fund R6	Registered Investment Company	-	18,764,331
*	LMP Capital & Income Fund Inc	Registered Investment Company	-	5,028
*	Loomis Sayles Global Bond Retail	Registered Investment Company	-	25,411
*	Metropolitan West Intermediate Bond	Registered Investment Company	-	5,983
*	Nuveen Build America Bond Fund	Registered Investment Company	-	6,354
*	Nuveen Floating Rate Income Opportunity Fund	Registered Investment Company	-	9,298
*	Powershares Build America Bond ETF	Registered Investment Company	-	10,106
*	Powershares Cef Income Composite ETF	Registered Investment Company	-	17,700
*	Powershares S&P 500 Low Volatility ETF	Registered Investment Company	-	17,082
*	Quest Rare Minerals Ltd	Registered Investment Company	-	3,012
*	Rare Element Resources Ltd	Registered Investment Company	-	722
*	T. Rowe Price Equity Income; R	Registered Investment Company	-	17,697,725
*	United States Nat Gas Fund Par $0.001 Ltd Partnership	Registered Investment Company	-	82,195
*	Vanguard Brokerage Option Prime Money Market	Registered Investment Company	-	1,400,585
*	Vanguard Dividend Appreciation ETF	Registered Investment Company	-	119,619
*	Vanguard Dividend Growth Investor	Registered Investment Company	-	14,939
*	Vanguard Emerging Markets Stock Index Investor	Registered Investment Company	-	54,457
*	Vanguard Financials ETF	Registered Investment Company	-	12,536
*	Vanguard FTSE All World Ex US Small Cap Investor	Registered Investment Company	-	22,224
*	Vanguard FTSE All World Ex Us Small Cap ETF	Registered Investment Company	-	211
*	Vanguard FTSE Emerging Markets ETF	Registered Investment Company	-	24,495
*	Vanguard Inst Index Fund	Registered Investment Company	-	44,598,675
*	Vanguard Md-Cap Index Fund Ins	Registered Investment Company	-	17,274,365
*	Vanguard Morgan Growth Inv	Registered Investment Company	-	6,312,191
*	Vanguard Precious Metals & Mining Investor	Registered Investment Company	-	5,858
*	Vanguard Prime Money Mkt	Registered Investment Company	-	51,506
*	Vanguard Short Term Corp Bond ETF	Registered Investment Company	-	5,972
*	Vanguard Short Term Investment Grade Investor	Registered Investment Company	-	15,020
*	Vanguard Total Stock Market ETF	Registered Investment Company	-	132,500
*	Vanguard Total World Stock ETF	Registered Investment Company	-	288
*	Vanguard Wellesley Income Admiral	Registered Investment Company	-	176,465
*	Wisdom Tree Intl Small Cap Dividend ETF	Registered Investment Company	-	19,267
				127,729,038
*	Albany International Class A	Company Stock Fund		29,696,065

Albany International Corp.
Prosperity Plus Savings Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2014

(a)	(b) Identity of Issue/Borrower, Lessor or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost **	(e) Current Value
*	Aberdeen Asia Pacific Income Fund Inc	Common Stock	-	6,105
*	Abtech Holdings Inc	Common Stock	-	8,755
*	Active Power Inc New	Common Stock	-	7,610
*	Alcoa Inc	Common Stock	-	126,320
*	Altria Group Inc	Common Stock	-	24,635
*	American Airlines Group Inc	Common Stock	-	15,250
*	American Capital Agency Corp	Common Stock	-	5,149
*	Annaly Capital Management Inc	Common Stock	-	4,000
*	Apple Inc	Common Stock	-	99,388
*	Ares Capital Corp	Common Stock	-	2,809
*	At&T Inc	Common Stock	-	77,675
*	Atrinsic Inc New	Common Stock	-	5
*	Avalon Rare Metals Inc	Common Stock	-	5,587
*	Bank America Corp	Common Stock	-	9,002
*	Bankwell Financial Grp Inc	Common Stock	-	63,000
*	Baristas Coffee Company Inc	Common Stock	-	10
*	Blackrock Energy & Resources Trust	Common Stock	-	5,985
*	Blackrock Utility & Infras Tr	Common Stock	-	6,222
*	Boeing Company	Common Stock	-	77,988
*	Chevron Corp	Common Stock	-	56,090
*	Cliffs Natural Res Inc	Common Stock	-	726
*	Cohen & Steers Total Return Realty Fund Inc	Common Stock	-	4,422
*	Dow Chemical Company	Common Stock	-	22,805
*	Energy Transfer Partners Unit Ltd Partnership	Common Stock	-	19,453
*	Exide Technologies New	Common Stock	-	122
*	Gabelli Equity Trust Inc	Common Stock	-	5,176
*	Geckosystems International Corp	Common Stock	-	435
*	Generex Biotechnology Corp Del	Common Stock	-	2,394
*	Government Properties Income Trust	Common Stock	-	4,602
*	Hatteras Financial Corp Reit	Common Stock	-	2,580
*	Hcp Inc	Common Stock	-	4,623
*	Itonis Inc	Common Stock	-	4,482
*	Kinder Morgan Inc De	Common Stock	-	20,436
*	Lynas Corp Ltd	Common Stock	-	59
*	Marathon Petroleum Corp	Common Stock	-	9,171
*	Mcdermott Intl Inc	Common Stock	-	562
*	Medical Properties Trust	Common Stock	-	4,410
*	Mistral Ventures Inc Com Par $0.001	Common Stock	-	211
*	Ocata Therapeutics Inc	Common Stock	-	24
*	Pepsico Inc	Common Stock	-	4,964
*	Pharmagen Inc	Common Stock	-	5
*	Plum Creek Timber Company Inc	Common Stock	-	42,790
*	Potash Corp Of Saskatchewan Inc	Common Stock	-	4,945
*	Potlatch Corp New	Common Stock	-	41,870
*	Procter & Gamble Company	Common Stock	-	45,385
*	Rayonier Advanced Matls Inc	Common Stock	-	7,426
*	Rayonier Inc	Common Stock	-	27,940
*	Seadrill Ltd	Common Stock	-	3,793
*	Solo International Inc New	Common Stock	-	60
*	Starbucks Corp	Common Stock	-	8,324
*	Under Armour Inc Cl A	Common Stock	-	6,790
*	Uranerz Energy Corp	Common Stock	-	4,374
*	Vantage Drilling Company	Common Stock	-	489
*	Verizon Communications Inc	Common Stock	-	71,437
*	Westport Innovations Inc	Common Stock	-	3,460
*	Xg Technology Inc Par $.00001	Common Stock	-	35,037
*	Zbb Energy Corp New	Common Stock	-	306
*	Zoom Technologies Inc Par $0.01	Common Stock	-	11
				1,017,683
*	Vanguard Tgt Retirement 2010 Tr II	Common Collective Trust	-	1,424,740
*	Vanguard Tgt Retirement 2015 Tr II	Common Collective Trust	-	13,447,758
*	Vanguard Tgt Retirement 2020 Tr II	Common Collective Trust	-	6,570,868
*	Vanguard Tgt Retirement 2025 Tr II	Common Collective Trust	-	22,590,731
*	Vanguard Tgt Retirement 2030 Tr II	Common Collective Trust	-	3,086,420

Albany International Corp.
Prosperity Plus Savings Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2014

(a)	(b) Identity of Issue/Borrower, Lessor or Similar Party	(c) Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost **	(e) Current Value
*	Vanguard Tgt Retirement 2010 Tr II	Common Collective Trust	-	1,424,740
*	Vanguard Tgt Retirement 2015 Tr II	Common Collective Trust	-	13,447,758
*	Vanguard Tgt Retirement 2020 Tr II	Common Collective Trust	-	6,570,868
*	Vanguard Tgt Retirement 2025 Tr II	Common Collective Trust	-	22,590,731
*	Vanguard Tgt Retirement 2030 Tr II	Common Collective Trust	-	3,086,420
*	Vanguard Tgt Retirement 2035 Tr II	Common Collective Trust	-	12,620,216
*	Vanguard Tgt Retirement 2040 Tr II	Common Collective Trust	-	2,397,584
*	Vanguard Tgt Retirement 2045 Tr II	Common Collective Trust	-	6,651,506
*	Vanguard Tgt Retirement 2050 Tr II	Common Collective Trust	-	1,680,459
*	Vanguard Tgt Retirement 2055 Tr II	Common Collective Trust	-	548,201
*	Vanguard Tgt Retirement 2060 Tr II	Common Collective Trust	-	50,470
*	Vanguard Target Retirement Inc. Tr II	Common Collective Trust	-	4,408,472
*	Vanguard Retire Savings Trust III	Common Collective Trust	-	42,944,849
				118,422,274
*	Participant Note Receivable	Participant loans (for a term not exceeding 20 years at interest rates ranging from 4.25% to 10.25%), maturities from 1/2/2014 through 10/28/2034		5,459,756
				$ 282,324,816

* Party-in-interest

** Cost information is not required for participant-directed investments and therefore, is not included