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

2015

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

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. PENSION PLUS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1971

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)

ALBANY INTERNATIONAL CORP.

P.O. BOX 1907
ALBANY, NY 12201

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.	10/13/2016	CAROL LASCALA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Preparer's telephone number

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

COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS ALBANY INTERNATIONAL

P.O. BOX 1907
ALBANY, NY 12201

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**	922
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)**	302
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	253
b	Retired or separated participants receiving benefits	**6b**	214
c	Other retired or separated participants entitled to future benefits	**6c**	438
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	905
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	18
f	Total. Add lines **6d** and **6e**.	**6f**	923
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
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:

1A 1I

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)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] 1 **A** (Insurance Information)
- **(4)** [X] **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 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
ALBANY INTERNATIONAL CORP. PENSION PLUS PLAN

B Three-digit plan number (PN) ▶ 001

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

1 Coverage Information:

(a) Name of insurance carrier
AXA EQUITABLE LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5570651	62944	AC1209	3	01/01/2015	12/31/2015

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	13273
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	3563

Specify nature of costs ▶ ADMINISTRATION

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☒ other (specify) ▶ GROUP ANNUITY CONTRACT

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs ▶

Part IV Provision of Information

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

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

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
ALBANY INTERNATIONAL CORP. PENSION PLUS PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
14-0462060

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2015

2 Assets:

a Market value	**2a**	81407869
b Actuarial value	**2b**	77806673

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	204	16310340	16310340
b For terminated vested participants	417	14900043	14900043
c For active participants	302	24438075	25322635
d Total	923	55648458	56533018

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	6.38%
6 Target normal cost	**6**	750000

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

10/03/2016
Date

THOMAS G. FIELDS, F.S.A., E.A.
Type or print name of actuary

14-05317
Most recent enrollment number

TOWERS WATSON DELAWARE INC.
Firm name

901-242-4000
Telephone number (including area code)

3350 PLAYERS CLUB PARKWAY STE
200
MEMPHIS, TN 38125
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	8600649	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	8600649	0
10	Interest on line 9 using prior year's actual return of 19.90%	1711529	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		9418420
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.61%		622558
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		10040978
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	10312178	0

Part III Funding Percentages

14	Funding target attainment percentage	14	119.38 %
15	Adjusted funding target attainment percentage	15	137.63 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	125.56 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.72 %	6.11 %	6.81 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	750000
b Excess assets, if applicable, but not greater than line 31a	**31b**	750000

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	0
43 Excess installment acceleration amount to be carried over to future plan years	**43**	0

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.**	**2015** **This Form is Open to Public Inspection.**

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
ALBANY INTERNATIONAL CORP. PENSION PLUS PLAN

B Three-digit plan number (PN) ▶ 001

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

GSAM

13-3575636

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

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

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

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

JP MORGAN INVESTMENT MANAGEMENT INC

13-3200244

(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?
28 27	NONE	219894	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TOWERS WATSON DELAWARE INC

53-0181291

(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?
11 50	NONE	63311	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BRIGGS AND MORGAN

41-0954702

(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 50	NONE	56561	Yes [ ] No [X]	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)

PRIME BUCHHOLZ & ASSCOIATES, INC.

02-0426421

(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?
28 51	NONE	40000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

U.S. BANK, N.A.

31-0841368

(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?
21 50	CUSTODIAN	26478	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

KPMG, LLP

13-5565207

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	25000	Yes [ ] No [X]	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)

GOLDMAN SACHS

13-3575636

(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?
28 52 56	INVESTMENT MANAGER	20899	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

LANDMARK EQUITY ADVISORS, LLC

06-1519082

(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?
28	NONE	0	Yes [X] No [ ]	Yes [X] No [ ]	18268	Yes [ ] No [X]

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

SILVER POINT CAPITAL OFFSHORE GENER

22-3335901

(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?
28	NONE	16844	Yes [ ] No [X]	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)

HEARTWOOD FORESTLAND FUND V LIMITED

86-1123845

(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?
28 51 52	NONE	10615	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name: PETER DOLAN

b EIN: 53-0181291

c Position: ENROLLED ACTUARY

d Address: 800 BOYLSTON STREET SUITE 600
BOSTON, MA 02199-8103

e Telephone: 617-638-3700

Explanation: CHANGE OF WORK ASSIGNMENTS INSIDE TOWERS WATSON DELAWARE INC.

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

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

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
ALBANY INTERNATIONAL CORP. PENSION PLUS PLAN

B Three-digit plan number (PN) ▶ 001

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)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	655095	662602
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1035292	654889
(2) U.S. Government securities	1c(2)	23973187	22749177
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	46300221	44148098
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	6522273	5676357
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	3032806	3107821

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	81518874	76998944
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	111005	90409
k Total liabilities (add all amounts in lines 1g through1j)	1k	111005	90409
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	81407869	76908535

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)	0	
(B) Participants	2a(1)(B)		
(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)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	251	
(B) U.S. Government securities	2b(1)(B)	458685	
(C) Corporate debt instruments	2b(1)(C)	2317915	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	117892	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		2894743
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	24656299	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	24927829	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-271530
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	-5048314	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-5048314

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		-2425101
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1528575	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		1528575
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	81561	
(2) Contract administrator fees	2i(2)	63311	
(3) Investment advisory and management fees	2i(3)	259894	
(4) Other	2i(4)	140892	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		545658
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2074233
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-4499334
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) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

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

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

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

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	N/A	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	N/A	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				
o Did the plan trust incur unrelated business taxable income?	4o				
p Were in-service distributions made during the plan year?	4p				

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

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

6c Name of trustee or custodian	**6d** Trustee's or custodian's telephone number

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

2015

This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
ALBANY INTERNATIONAL CORP. PENSION PLUS PLAN

B Three-digit plan number (PN) ▶ 001

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** 0

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

EIN(s): 31-0841368

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** 0

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):

Part VII IRS Compliance Questions

20a Is the plan a 401(k) plan?	☐ Yes	☐ No
20b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	☐ Design-based safe harbor method	☐ ADP/ACP test
20c If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	☐ Yes	☐ No
21a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test	☐ Average benefit test
21b Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	☐ Yes	☐ No
22a Has the plan been timely amended for all required tax law changes?	☐ Yes	☐ No ☐ N/A

22b Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____ (See instructions for tax law changes and codes).

22c If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter _____/_____/_____ and the letter's serial number _____.

22d If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter _____/_____/_____.

23 Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	☐ Yes	☐ No

Albany International Corp.
Pension Plus Plan

Financial Statements and Supplemental Schedules
December 31, 2015 and 2014

Albany International Corp.
Pension Plus Plan December 31, 2015 and 2014
Index

Page(s)

Independent Auditors' Report 1

Financial Statements

Statements of Net Assets Available for Benefits as of December 31, 2015 and 2014 3

Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2015 and 2014 4

Notes to Financial Statements December 2015 and 2014 5–15

Supplemental Schedules *

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) December 31, 2015 16–23

Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended December 31, 2015 24

* Other schedules required by the Department of Labor Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") have been omitted because they are not applicable.

KPMG LLP
515 Broadway
Albany, NY 12207-2974

Independent Auditors' Report

The Participants, Administrator and Compensation Committee
Albany International Corp. Pension Plus Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Albany International Corp. Pension Plus Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in note 4, which was certified by U.S. Bank, N.A, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2015 and 2014, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on the 2015 financial statements.

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

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

Other Matter – Supplemental Schedules

The supplemental schedules, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) and Schedule H, Line 4j – Schedule of Reportable Transactions as of or for the year ended December 31, 2015 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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

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

KPMG LLP

Albany, New York
October 11, 2016

Albany International Corp.
Pension Plus Plan
Statements of Net Assets Available for Benefits
December 31, 2015 and 2014

	2015	2014
Assets		
Investments, at fair value:		
Corporate debt securities	$44,148,098	$46,300,221
U.S. federal securities	22,749,177	23,973,187
State and municipal securities	2,915,818	2,796,880
Short-term investments	654,889	1,035,292
Total investments at fair value	70,467,982	74,105,580
Investments, at net asset value:		
Limited partnerships	5,676,357	6,522,273
Hedge funds	192,003	235,926
Total investments	76,336,342	80,863,779
Receivables:		
Accrued interest and dividends receivable	662,445	649,312
Due from brokers	157	5,783
Total assets	76,998,944	81,518,874
Liabilities		
Accrued liabilities	90,409	111,005
Total liabilities	90,409	111,005
Net assets available for benefits	$76,908,535	$81,407,869

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

Albany International Corp.
Pension Plus Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2015 and 2014

	2015	2014
Additions		
Investment income:		
Interest and dividends	$2,894,743	$2,802,639
Net (depreciation)/appreciation of investments	(5,319,844)	12,185,898
Net investment (loss)/income	(2,425,101)	14,988,537
Employer contributions	-	10,000,000
Total (reductions)/additions	(2,425,101)	24,988,537
Deductions		
Payments to participants	1,528,575	1,359,513
Lump sum settlement (note 9)	-	15,996,659
Administrative expenses	545,658	1,088,674
Total deductions	2,074,233	18,444,846
Net (decrease)/increase	(4,499,334)	6,543,691
Net assets available for benefits:		
Beginning of year	81,407,869	74,864,178
End of year	$76,908,535	$81,407,869

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

1. Description of Plan

The following description of the Albany International Corp. Pension Plus 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 benefit plan covering United States employees of Albany International Corp. (the "Company") hired prior to October 1, 1998 and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan was closed to employees hired on or after October 1, 1998. All Plan participants are fully vested within the provisions of the Plan as defined.

Effective January 1, 2007, as of October 1, 1998, employees that were active participants in a Pension Plan sponsored by a non-US affiliate of the Company or were participants in a non-US governmental Pension Plan became participants in the Pension Plus Plan as of the date on which participants transferred to the Company.

Effective February 28, 2009, the Plan was amended to freeze benefit accruals, allowing employees covered by the Plan to receive, at retirement, benefits already accrued through February 28, 2009, but disallowing the accrual of new benefits after such date.

Although it has not expressed any intention to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA.

Funding Policy

Contributions from the Company are made to meet or exceed minimum funding requirements of ERISA but generally not to exceed the maximum U.S. tax deductible amount governed by the Internal Revenue Code. The Company's contributions for 2015 and 2014 met minimum funding requirements of ERISA. The yield on investments of the Plan serves to reduce future contributions that would otherwise be required to provide for the defined level of benefits under the Plan.

Administration

The Plan is administered by the Plan Administrative Committee (the "Administrator"), which has been designated as Administrator by the Compensation Committee of the Board of Directors of the Company. The trustee of the Plan is U.S. Bank, N.A.

Administrative Costs

The Plan's administrative expenses include fees for professional and custodial services and are paid by the Plan.

Pension Benefits

Participants with a predetermined number of years of service are entitled to annual pension benefits beginning at normal retirement age (65) equal to a percentage of their highest consecutive 3-year average annual compensation, within their final 10 years of service. The Plan permits early retirement. Early retirement subsidies (nonvested benefits) are based on a schedule of factors based on years of service at retirement.

Death and Disability Benefits
If an eligible active employee dies at early retirement age or older, a death benefit equal to the value of the employee's accumulated pension benefits is paid to the employee's beneficiary. If an eligible active employee dies prior to early retirement age, the spouse will receive 50% of the amount the employee would have received if the employee had survived, lived to earliest retirement age and retired under the normal form of benefit. Active participants who become totally disabled continue to earn service toward normal retirement benefits at the same level of pay as at the time they became disabled. At normal retirement age disabled participants begin receiving normal retirement benefits.

2. Summary of Significant Accounting Policies

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

Use of Estimates
The preparation of the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of net assets and disclosure of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements and the reported changes in net assets during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties
The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the financial statements.

Investment Valuation and Income Recognition
Plan investments are reported at fair value or net asset value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and custodians. The Plan holds investments in limited partnerships and hedge funds that are valued at net asset value (NAV). These investments do not have readily determinable market values and fair value may differ significantly from NAV. See Note 5 for discussion of fair value measurements.

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

Purchases and sales of securities are recorded on a trade-date basis. Dividends, including capital gain dividends, are recorded on the ex-dividend date. Interest income is recorded as earned on the accrual basis.

Payment of Benefits
Benefit payments to participants are recorded when paid.

Recent Accounting Pronouncements
In May 2015, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2015-07, Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net asset Value per Share (or Its Equivalent). ASU 2015-07 removes the requirement to include investments in the fair value hierarchy for which fair value is measured using the net asset value practical expedient in Accounting Standards Codification 820. ASU 2015-07 requires retrospective application and is effective for fiscal years beginning after December 15, 2015 with early adoption permitted. The Plan adopted ASU 2015-07 effective December 31, 2015 and applied it retrospectively to the 2014 financial statements.

In July 2015, the FASB issued ASU No. 2015-12, Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and Health and Welfare Benefit Plans (Topic 965) – I. Fully Benefit-Responsive Investment Contracts; II. Plan Investment Disclosures, and III. Measurement Date Practical Expedient. Part II requires that investments that are measured using fair value (both participant-directed and nonparticipant-directed investments) be grouped only by general type, eliminating the need to disaggregate the investments by nature, characteristics, and risks. Part II also eliminates the disclosure of individual investments that represent 5 percent or more of net assets available for benefits and the disclosure of net appreciation or depreciation for investments by general type, requiring only presentation of net appreciation or depreciation in investments in the aggregate. Additionally, if an investment is measured using the net asset value per share as a practical expedient and the investment is a fund that files a U.S. Department of Labor Form 5500, as a direct filing entity, disclosure of that investment's strategy is no longer required. Part I and III are not applicable to the Plan. The amendments in ASU-2015-12 are effective for fiscal years beginning after December 15, 2015, with early adoption permitted. The amendments within Part II require retrospective application. The Plan adopted the provisions of Part II effective December 31, 2015 and applied it retrospectively to the 2014 financial statements.

The adoption of ASU 2015-12 and 2015-07 modified certain disclosures in the notes to the financial statements, but did not impact the Plan's Net Assets Available for Benefits.

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. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present participants or their beneficiaries. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered through the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. Benefits to be provided via annuity contracts extended from Plan assets are excluded from accumulated plan benefits.

Significant assumptions underlying the actuarial computations for the Plan as of January 1, 2015 and 2014 are as follows:

Interest rate	4.43% at January 1, 2015, 5.4% at January 1, 2014
Retirement	Percentage of participants expected to retire varies by age, with 100% of eligible participants assumed to retire by age 70.
Mortality basis	RP-2014 with generational projection with scale BB-2D from 2006 at January 1, 2015 and 2014. Rates vary by age and sex.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The actuarial present value of accumulated plan benefits of the Plan as of January 1, 2015 is as follows:

Vested benefits	
Participants currently receiving benefits	$19,928,860
Other participants	57,449,311
	77,378,171
Nonvested benefits	1,178,519
Total actuarial present value of accumulated plan benefits	$78,556,690

Factors affecting the change in actuarial present value of accumulated plan benefits from year to year are as follows:

Actuarial present value of accumulated plan benefits at January 1, 2014	$80,674,240
Increase (decrease) during the year attributable to	
Actuarial experience loss	457,064
Interest due to decrease in the discount period	3,887,792
Benefits paid	(17,356,172)
Assumption changes	10,893,766
Actuarial present value of accumulated plan benefits at January 1, 2015	$78,556,690

4. Information Certified by the Plan's Trustee (Unaudited)

U.S. Bank, N.A., the trustee of the Plan, has certified to the completeness and accuracy of certain investments, including accrued interest and dividends receivable and due from brokers, reflected on the Statements of Net Assets Available for Benefits as of December 31, 2015 and 2014 and the Schedule of Assets (Held at End of Year) at December 31, 2015, the related investment activity reflected in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2015 and 2014, and the information reflected on the Schedule of Reportable Transactions for the year ended December 31, 2015.

Investments and related activity certified by U.S. Bank N.A. are as follows for the years ended December 31:

	2015	2014
Investments	$70,467,982	$74,105,580
Interest and dividends	2,894,743	2,802,639
Net appreciation (depreciation) of investments	(5,678,190)	11,566,134
Accrued interest and dividends receivable	662,445	649,312
Due from broker	157	5,783

In 2015 and 2014, U.S. Bank N.A. did not certify to the completeness and accuracy of the Plan's investments and investment activity related to hedge funds and limited partnerships.

5. Fair Value Measurements

The *Fair Value Measurement topic* of the FASB *Accounting Standards Codification* provides the framework for measuring fair value. That framework provides for a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy are described as follows:

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

Level 2 Inputs include:
- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical assets or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset and liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 Inputs are unobservable and significant to the fair value measurement. The 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 unobservable inputs reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an 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.

Following is a description of the valuation methodologies used for investments measured at fair value.

Debt Securities, which include corporate securities, U.S. Federal Securities, and State and Municipal Securities, are valued using models maximizing the use of observable inputs such as broker quotes, trading data for similar or identical securities and yield curves, as provided by third party pricing services.

Limited partnership and hedge fund interests are valued at net asset value as provided by the general partner. Short term investments comprising money market funds are valued at quoted net asset value.

The Plan has investments in limited partnerships and hedge funds for which market quotations may not be readily available. Such investments have been valued in accordance with the valuation policy described above. Estimated fair values may differ significantly from the values that would have been used had a ready market for the investments existed, and the differences could be material. Additionally, certain of these investments may have limited liquidity and only permit redemptions at specified intervals, restrict resale, or require advance notice for redemption or withdrawal, as further discussed in Note 6 of the Notes to Financial Statements. Such liquidity parameters may impact the Plan's ability to react quickly to changing market conditions and meet its own liquidity needs. The Plan has been informed that redemptions have not been suspended for the Plan's investments in hedge funds and limited partnerships at December 31, 2015.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2015 and 2014.

	Assets at Fair Value as of December 31, 2015		
	Level 1	**Level 2**	**Total**
Debt securities			
Corporate securities	$-	$44,148,098	$44,148,098
U.S. federal securities	-	22,749,177	22,749,177
State and municipal securities	-	2,915,818	2,915,818
Short-term investments	654,889	-	654,889
Total investments in the fair value hierarchy	654,889	69,813,093	70,467,982
Investments at net asset value (a):			
Limited partnerships			5,676,357
Hedge funds			192,003
Total investments			$76,336,342

	Assets at Fair Value as of December 31, 2014		
	Level 1	**Level 2**	**Total**
Debt securities			
Corporate securities	$-	$46,300,221	$46,300,221
U.S. federal securities	-	23,973,187	23,973,187
State and municipal securities	-	2,796,880	2,796,880
Short-term investments	1,035,292	-	1,035,292
Total investments in the fair value hierarchy	1,035,292	73,070,288	74,105,580
Investments at net asset value (a):			
Limited partnerships			6,522,273
Hedge funds			235,926
Total investments			$80,863,779

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluate the significance of transfer between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

There were no level 3 investments, nor were there transfers between Level 1 and Level 2 for the years ended December 31, 2015 and 2014.

(a) In accordance with Topic 820, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

Certain hedge funds and limited partnerships have capital commitments associated with maintaining investments. In addition, certain of these investments may have limited liquidity and only permit redemptions at specified intervals, restrict resale, or require advance notice for redemption or withdrawal. An overview of such terms is as follows:

	2015	2014
Limited partnerships		
Unfunded commitments	$931,375	$947,394
Redemption frequency	None, subject to fund restrictions	None, subject to fund restrictions
Redemption notice period	Ranges from 90 days to currently suspended for certain investments	Ranges from 90 days to currently suspended for certain investments
Hedge funds		
Unfunded commitments	-	-
Redemption frequency	None, subject to fund restrictions	None, subject to fund restrictions
Redemption notice period	None, subject to fund restrictions	None, subject to fund restrictions

6. Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

a. Benefits that former participants or their beneficiaries have been receiving for at least three-years, or that participants eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.

c. All other vested benefits (i.e. vested benefits not insured by the PBGC).

d. All nonvested benefits.

Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the

Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations, and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC. For plan terminations occurring during 2016, that ceiling, which is adjusted periodically, is $5,011 per month.

7. Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated March 26, 2012, that the Plan and related trust is designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is designed and is currently operated in compliance with the applicable provisions of the IRC. 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 (or asset) 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, 2015 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 prior to 2010.

8. Lump Sum Settlement

On September 16, 2014 the Company began notifying certain participants of the Plan of a limited-time opportunity whereby participants could elect to receive the value of their accrued pension benefit in a lump sum payment rather than monthly annuity payments when they retire under the terms of the Plan. Lump sum payments totaling $15,996,659 were funded from Plan assets to eligible participants on December 22, 2014. The consideration has been disclosed in the accompanying Statements of Changes in Net Assets Available for Benefits as a lump sum settlement. There were no lump sum payments for the year ended December 31, 2015.

9. Related Party Transactions (Parties-in-Interest)

The Plan paid certain expenses related to Plan operations and investment activity to various service providers. These transactions are party in interest transactions under ERISA.

Supplemental Schedules

Albany International Corp.
Pension Plus Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2015

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	21St Century Fox 7.850% 3/01/39	Corporate debt	220,355	226,300
*	21St Centy Fox Amer 6.400% 12/15/35	Corporate debt	80,175	80,628
*	21St Centy Fox Amer 6.900% 8/15/39	Corporate debt	89,990	88,694
*	A O L Time Warner 7.625% 4/15/31	Corporate debt	331,518	315,524
*	Abb Finance Usa Inc 4.375% 5/08/42	Corporate debt	145,298	148,886
*	Abbvie Inc 4.400% 11/06/42	Corporate debt	68,670	70,044
*	Abbvie Inc 4.500% 5/14/35	Corporate debt	270,170	269,390
*	Abbvie Inc 4.700% 5/14/45	Corporate debt	32,984	32,257
*	Ace Ina Holdings 4.150% 3/13/43	Corporate debt	74,796	73,385
*	Ace Ina Holdings 4.350% 11/03/45	Corporate debt	12,968	13,210
*	Actavis Funding Scs 4.550% 3/15/35	Corporate debt	175,228	165,216
*	Adt Corp 4.875% 7/15/42	Corporate debt	102,476	71,500
*	Aetna Inc 4.500% 5/15/42	Corporate debt	63,662	63,853
*	Agl Capital Corp 6.000% 10/01/34	Corporate debt	87,826	77,223
*	Agl Capital Corp Mtn 4.400% 6/01/43	Corporate debt	41,840	37,766
*	Agrium Inc 4.125% 3/15/35	Corporate debt	21,804	18,714
*	Agrium Inc 6.125% 1/15/41	Corporate debt	53,593	53,290
*	Alabama Power Co 4.100% 1/15/42	Corporate debt	213,164	204,450
*	Alabama Power Co 6.125% 5/15/38	Corporate debt	176,132	164,213
*	Allstate Corp 4.500% 6/15/43	Corporate debt	47,788	48,771
*	Alltel Corp 6.800% 5/01/29	Corporate debt	89,023	88,335
*	Amazon Com Inc 2.400% 12/05/34	Corporate debt	64,464	68,437
*	America Movil Sab De 6.125% 3/30/40	Corporate debt	169,413	154,015
*	American Express Co 4.050% 12/03/42	Corporate debt	115,557	96,437
*	American Intl Group 6.250% 5/01/36	Corporate debt	225,305	288,715
*	American Water 6.593% 10/15/37	Corporate debt	163,639	162,089
*	Amgen Inc 5.650% 6/15/42	Corporate debt	433,668	422,011
*	Anadarko Petroleum 6.450% 9/15/36	Corporate debt	219,891	178,314
*	Anheuser Busch 6.375% 1/15/40	Corporate debt	219,195	191,173
*	Anheuser Busch 8.200% 1/15/39	Corporate debt	233,506	201,803
*	Aon Plc 4.450% 5/24/43	Corporate debt	149,016	140,291
*	Apache Corp 5.100% 9/01/40	Corporate debt	181,094	128,222
*	Appalachian Pwr Co 6.700% 8/15/37	Corporate debt	318,542	299,335
*	Apple Inc 3.850% 5/04/43	Corporate debt	49,709	46,066
*	Apple Inc 4.450% 5/06/44	Corporate debt	34,811	35,300
*	Archer Daniels 4.016% 4/16/43	Corporate debt	153,459	144,033
*	Arrow Electronic 7.500% 1/15/27	Corporate debt	90,190	88,385
*	At T Inc 3.400% 5/15/25	Corporate debt	27,917	26,911
*	At T Inc 4.350% 6/15/45	Corporate debt	281,372	212,157
*	At T Inc 4.500% 5/15/35	Corporate debt	22,191	21,272
*	At T Inc 4.750% 5/15/46	Corporate debt	18,932	17,396
*	At T Inc 5.350% 9/01/40	Corporate debt	170,662	172,851
*	At&T Inc 6.300% 1/15/38	Corporate debt	363,540	328,296
*	Atmos Energy 4.150% 1/15/43	Corporate debt	91,827	89,073
*	Att Inc 5.550% 8/15/41	Corporate debt	124,165	125,609
*	Axa Equitable Gac-Ac 1209	Corporate debt	1	1
*	Bae Systems Plc 5.800% 10/11/41	Corporate debt	96,914	88,836
*	Baker Hughes Inc 5.125% 9/15/40	Corporate debt	155,143	143,428
*	Bank Of Amer Mtn 5.875% 2/07/42	Corporate debt	122,961	116,708
*	Bank Of America Mtn 4.125% 1/22/24	Corporate debt	104,690	103,285
*	Barclays Plc 5.250% 8/17/45	Corporate debt	199,520	201,458
*	Baxalta Inc 5.250% 6/23/45	Corporate debt	44,921	45,152
*	Becton Dickinson 4.685% 12/15/44	Corporate debt	25,000	25,223
*	Bed Bath Beyond Inc 4.915% 8/01/34	Corporate debt	19,128	16,951
*	Bed Bath Beyond Inc 5.165% 8/01/44	Corporate debt	60,077	50,821
*	Bell Tel Penn 8.750% 8/15/31	Corporate debt	63,841	60,286
*	Bellsouth Corp 6.550% 6/15/34	Corporate debt	300,647	287,713
*	Berkshire Hathaway 4.400% 5/15/42	Corporate debt	212,488	198,024

Albany International Corp.
Pension Plus Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2015

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Bhp Billiton Fin 5.000% 9/30/43	Corporate debt	85,987	77,297
*	Biogen Inc 5.200% 9/15/45	Corporate debt	32,767	33,013
*	Blackstone Holdings 4.450% 7/15/45	Corporate debt	15,887	15,017
*	Bp Capital Markets 3.994% 9/26/23	Corporate debt	38,000	38,861
*	Bristol Myers Squibb 6.875% 8/01/97	Corporate debt	42,025	41,778
*	Brown Forman Corp 4.500% 7/15/45	Corporate debt	27,474	28,957
*	Buckeye Partners Lp 5.850% 11/15/43	Corporate debt	56,851	54,069
*	Burlington North 5.400% 6/01/41	Corporate debt	244,240	217,434
*	California Inst 4.700% 11/01/11	Corporate debt	253,284	218,354
*	Cameron Intl Corp 4.000% 12/15/23	Corporate debt	8,968	9,040
*	Canadian Natl 4.500% 11/07/43	Corporate debt	86,435	93,644
*	Canadian Natl Res 6.750% 2/01/39	Corporate debt	217,185	155,418
*	Canadian Pacific 5.750% 3/15/33	Corporate debt	65,626	65,128
*	Canadian Pacific Rr 6.125% 9/15/15	Corporate debt	58,775	58,752
*	Capital One Finl 3.750% 4/24/24	Corporate debt	74,932	75,485
*	Cardinal Health Inc 4.600% 3/15/43	Corporate debt	40,361	39,416
*	Cardinal Health Inc 4.900% 9/15/45	Corporate debt	20,979	21,274
*	Cargill Inc 4.760% 11/23/45	Corporate debt	97,968	99,441
*	Caterpillar Inc 4.750% 5/15/64	Corporate debt	134,115	115,591
*	Cbs Corp 4.000% 1/15/26	Corporate debt	81,689	80,937
*	Cbs Corp 4.850% 7/01/42	Corporate debt	58,245	48,467
*	Cbs Corp 4.900% 8/15/44	Corporate debt	44,388	40,946
*	Cco Safari Ii Llc 6.384% 10/23/35	Corporate debt	69,000	69,713
*	Cco Safari Ii Llc 6.834% 10/23/55	Corporate debt	38,000	37,439
*	Celgene Corp 5.000% 8/15/45	Corporate debt	33,895	34,132
*	Celgene Corp 5.700% 10/15/40	Corporate debt	64,960	59,529
*	Cenovus Energy Inc 6.750% 11/15/39	Corporate debt	196,933	142,633
*	Centerpoint Ener 4.500% 4/01/44	Corporate debt	50,452	52,614
*	Centerpoint Energy 6.250% 2/01/37	Corporate debt	56,748	55,311
*	Cisco Systems 5.500% 1/15/40	Corporate debt	330,326	322,503
*	Citigroup Inc 5.500% 9/13/25	Corporate debt	72,000	78,155
*	Citigroup Inc 8.125% 7/15/39	Corporate debt	184,369	200,799
*	Citigroup Inc Mtn 5.875% 1/30/42	Corporate debt	122,414	120,479
*	Cleveland Electric 5.950% 12/15/36	Corporate debt	264,488	245,566
*	Cme Group Inc 5.300% 9/15/43	Corporate debt	31,942	36,638
*	Cms Energy Corp 4.875% 3/01/44	Corporate debt	66,873	67,998
*	Coca Cola Refresh 7.000% 5/15/98	Corporate debt	75,564	64,214
*	Columbus Southern 6.600% 3/01/33	Corporate debt	101,668	97,377
*	Comcast Corp 6.550% 7/01/39	Corporate debt	828,510	837,541
*	Con Edison Co Of Ny 5.850% 3/15/36	Corporate debt	69,437	71,254
*	Conagra Foods Inc 6.625% 8/15/39	Corporate debt	75,138	75,426
*	Connecticut Lght Pwr 6.350% 6/01/36	Corporate debt	136,774	127,117
*	Conocophilips Canada 5.950% 10/15/36	Corporate debt	327,969	272,523
*	Conocophillips 5.900% 10/15/32	Corporate debt	139,001	112,546
*	Cons Edison Co 3.950% 3/01/43	Corporate debt	99,304	92,363
*	Consumers Energy Co 4.350% 8/31/64	Corporate debt	31,724	30,319
*	Cox Commun Inc 6.950% 6/01/38	Corporate debt	223,214	179,080
*	Csx Corp 5.500% 4/15/41	Corporate debt	209,192	220,308
*	Cvs Health Corp 4.875% 7/20/35	Corporate debt	112,225	117,704
*	Cvs Health Corp 5.125% 7/20/45	Corporate debt	57,788	61,099
*	Daimler Chrysler N A 8.500% 1/18/31	Corporate debt	199,622	181,312
*	Deere & Co 8.100% 5/15/30	Corporate debt	78,363	70,399
*	Deere Company 3.900% 6/09/42	Corporate debt	150,547	143,400
*	Detroit Edison 5.700% 10/01/37	Corporate debt	31,819	29,947
*	Deutsche Telekom In 8.250% 6/15/30	Corporate debt	141,561	138,644
*	Devon Energy 5.850% 12/15/25	Corporate debt	66,970	65,160
*	Devon Fing Corp U L 7.875% 9/30/31	Corporate debt	341,759	256,415
*	Diamond Offshore 4.875% 11/01/43	Corporate debt	137,199	84,993

Albany International Corp.
Pension Plus Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2015

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Directv Hldings Llc 6.350% 3/15/40	Corporate debt	133,670	128,855
*	Discovery Commun 6.350% 6/01/40	Corporate debt	122,086	99,488
*	Dominion Resources 5.250% 8/01/33	Corporate debt	164,311	150,636
*	Dte Energy Company 3.850% 12/01/23	Corporate debt	29,936	30,827
*	Duke Capital Corp 6.750% 2/15/32	Corporate debt	141,485	131,398
*	Duke Energy Car 4.250% 12/15/41	Corporate debt	166,984	159,480
*	Duke Energy Car 6.000% 1/15/38	Corporate debt	215,135	203,559
*	Eaton Corp 4.000% 11/02/32	Corporate debt	23,925	22,873
*	Eaton Corp 4.150% 11/02/42	Corporate debt	67,710	69,160
*	Ebay Inc 4.000% 7/15/42	Corporate debt	100,031	79,025
*	Ecolab Inc 5.500% 12/08/41	Corporate debt	123,826	108,801
*	Ecopetrol Sa 4.125% 1/16/25	Corporate debt	26,730	21,600
*	Ecopetrol Sa 5.375% 6/26/26	Corporate debt	42,710	36,657
*	Ecopetrol Sa 5.875% 5/28/45	Corporate debt	102,100	71,000
*	Electricite France 6.000% 1/22/14	Corporate debt	121,191	122,310
*	Emerson Electric 6.000% 8/15/32	Corporate debt	58,774	59,448
*	Encana Corp 6.500% 8/15/34	Corporate debt	175,879	129,410
*	Energy Transfer 4.750% 1/15/26	Corporate debt	44,674	37,849
*	Energy Transfer 5.150% 3/15/45	Corporate debt	27,936	19,791
*	Energy Transfer 6.125% 12/15/45	Corporate debt	63,756	52,071
*	Enlink Midstream 5.050% 4/01/45	Corporate debt	68,288	46,506
*	Ensco Plc 5.750% 10/01/44	Corporate debt	28,601	19,776
*	Enterprise Products 5.950% 2/01/41	Corporate debt	106,364	91,854
*	Enterprise Products 6.125% 10/15/39	Corporate debt	159,075	123,325
*	Enterprise Products 6.450% 9/01/40	Corporate debt	66,177	52,257
*	Erac Usa Fin Co 7.000% 10/15/37	Corporate debt	162,253	152,336
*	Erp Operating Lp 4.500% 7/01/44	Corporate debt	124,121	125,376
*	Exelon Corp 5.625% 6/15/35	Corporate debt	226,196	213,442
*	Exelon Generation Co 5.600% 6/15/42	Corporate debt	138,918	116,396
*	Express Scripts Hldg 6.125% 11/15/41	Corporate debt	126,966	113,641
*	Exxon Mobil Corp 3.567% 3/06/45	Corporate debt	49,999	46,992
*	Fed Republic Brazil 4.250% 1/07/25	Corporate debt	199,042	161,000
*	Fedex Corp 3.900% 2/01/35	Corporate debt	23,890	21,847
*	Fedex Corp 4.500% 2/01/65	Corporate debt	79,477	68,746
*	Florida Power Corp 6.400% 6/15/38	Corporate debt	162,727	153,468
*	Florida Pwr & Lt 5.950% 2/01/38	Corporate debt	268,081	255,344
*	Ford Motor Co 6.375% 2/01/29	Corporate debt	67,500	67,585
*	Ford Mtr Co Del 7.400% 11/01/46	Corporate debt	184,153	195,565
*	Ford Mtr Co Del 9.980% 2/15/47	Corporate debt	143,136	131,847
*	France Telecom 5.375% 1/13/42	Corporate debt	163,611	165,349
*	France Telecom 9.000% 3/01/31	Corporate debt	198,383	197,600
*	Freeport Mcmoran Inc 5.400% 11/14/34	Corporate debt	105,837	60,950
*	Ge Capital Intl 4.418% 11/15/35	Corporate debt	846,772	982,722
*	Gen Elec Cap Crp Mtn 5.875% 1/14/38	Corporate debt	132,835	144,380
*	General Elec Cap Mtn 6.150% 8/07/37	Corporate debt	95,828	102,943
*	General Elec Cap Mtn 6.750% 3/15/32	Corporate debt	115,004	122,821
*	General Electric Co 4.125% 10/09/42	Corporate debt	159,099	156,286
*	General Mills Inc 5.400% 6/15/40	Corporate debt	39,857	38,196
*	General Motors Finl 4.300% 7/13/25	Corporate debt	49,931	48,484
*	Gilead Sciences Inc 4.600% 9/01/35	Corporate debt	36,200	36,606
*	Gilead Sciences Inc 4.750% 3/01/46	Corporate debt	48,161	48,577
*	Gilead Sciences Inc 4.800% 4/01/44	Corporate debt	149,709	150,591
*	Glaxosmithkline Cap 6.375% 5/15/38	Corporate debt	327,261	312,867
*	Goldman Sachs Group 4.750% 10/21/45	Corporate debt	33,689	33,775
*	Goldman Sachs Group 6.250% 2/01/41	Corporate debt	141,082	166,992
*	Goldman Sachs Group 6.750% 10/01/37	Corporate debt	198,854	233,788
*	Goldman Sachs Grp 6.125% 2/15/33	Corporate debt	154,686	175,716
*	Goldman Sachs Mtn 4.800% 7/08/44	Corporate debt	67,668	67,606

Albany International Corp.
Pension Plus Plan
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(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Grupo Televisa 6.625% 1/15/40	Corporate debt	120,708	103,738
*	Halliburton Co 4.850% 11/15/35	Corporate debt	27,993	27,506
*	Halliburton Co 5.000% 11/15/45	Corporate debt	30,990	30,645
*	Halliburton Co 7.450% 9/15/39	Corporate debt	167,670	147,063
*	Harvard Pres & Fel 5.625% 10/01/38	Corporate debt	68,123	63,966
*	Hcp Inc 4.200% 3/01/24	Corporate debt	8,958	8,940
*	Hcp Inc 4.250% 11/15/23	Corporate debt	37,825	38,054
*	Heineken Nv 4.000% 10/01/42	Corporate debt	64,162	66,757
*	Home Depot Inc 5.875% 12/16/36	Corporate debt	55,816	54,848
*	Home Depot Inc 5.950% 4/01/41	Corporate debt	162,835	161,773
*	Honeywell Intl 5.700% 3/15/36	Corporate debt	60,152	59,206
*	Hsbc Hldgs Plc 6.500% 9/15/37	Corporate debt	507,020	545,873
*	Hydro Quebec Canada 8.400% 1/15/22	Corporate debt	135,483	129,167
*	Ibm Corp 4.000% 6/20/42	Corporate debt	227,243	220,752
*	Ibm Corp 5.600% 11/30/39	Corporate debt	5,051	4,660
*	Illinois Tool Wk 3.900% 9/01/42	Corporate debt	48,754	47,403
*	Ingersoll Rand Gl 5.750% 6/15/43	Corporate debt	27,885	30,515
*	Intel Corp 4.800% 10/01/41	Corporate debt	139,996	130,310
*	Intel Corp 4.900% 7/29/45	Corporate debt	60,952	64,475
*	Invesco Finance Plc 5.375% 11/30/43	Corporate debt	22,609	25,196
*	Jefferies Group Inc 6.250% 1/15/36	Corporate debt	100,074	92,376
*	Johnson & Johnson 5.950% 8/15/37	Corporate debt	167,576	174,363
*	Johnson Controls Inc 5.250% 12/01/41	Corporate debt	75,478	68,729
*	K P N N V 8.375% 10/01/30	Corporate debt	127,847	131,024
*	Keyspan Corp 8.000% 11/15/30	Corporate debt	160,699	155,834
*	Kraft Foods Group 5.000% 6/04/42	Corporate debt	5,958	6,041
*	Kraft Foods Group 6.875% 1/26/39	Corporate debt	306,891	289,189
*	Kroger Co 6.900% 4/15/38	Corporate debt	165,546	154,444
*	Laboratory Corp 4.700% 2/01/45	Corporate debt	34,733	31,978
*	Liberty Mutual 6.500% 5/01/42	Corporate debt	101,594	113,677
*	Lockheed Martin Corp 4.070% 12/15/42	Corporate debt	242,714	199,891
*	Lockheed Martin Corp 4.500% 5/15/36	Corporate debt	17,662	18,223
*	Lockheed Martin Corp 4.700% 5/15/46	Corporate debt	59,111	61,462
*	Lowes Companies Inc 5.125% 11/15/41	Corporate debt	142,013	138,404
*	Lowes Cos Inc 5.500% 10/15/35	Corporate debt	57,528	58,255
*	Macys Retail Hld 6.700% 7/15/34	Corporate debt	156,833	129,871
*	Magellan Midstream 5.150% 10/15/43	Corporate debt	134,920	107,185
*	Marathon Petroleum 6.500% 3/01/41	Corporate debt	223,250	200,112
*	Mass Mutual Life 8.875% 6/01/39	Corporate debt	169,558	196,033
*	Mcdonalds Corp Mtn 4.700% 12/09/35	Corporate debt	20,933	20,922
*	Mcdonalds Corp Mtn 6.300% 10/15/37	Corporate debt	44,585	44,576
*	Mckesson Corp 4.883% 3/15/44	Corporate debt	28,999	28,985
*	Mead Johnson 4.125% 11/15/25	Corporate debt	15,993	16,120
*	Mead Johnson Nut 5.900% 11/01/39	Corporate debt	42,149	38,012
*	Medtronic Inc 4.375% 3/15/35	Corporate debt	247,793	252,710
*	Medtronic Inc 6.500% 3/15/39	Corporate debt	61,865	63,719
*	Merck Co Inc 3.700% 2/10/45	Corporate debt	39,770	36,938
*	Metlife 5.700% 6/15/35	Corporate debt	199,504	202,261
*	Metlife Inc 4.875% 11/13/43	Corporate debt	98,718	104,911
*	Metlife Inc 6.500% 12/15/32	Corporate debt	140,510	138,753
*	Microsoft Corp 3.500% 2/12/35	Corporate debt	45,470	42,515
*	Microsoft Corp 3.500% 11/15/42	Corporate debt	198,416	176,072
*	Microsoft Corp 4.200% 11/03/35	Corporate debt	50,856	52,079
*	Microsoft Corp 4.750% 11/03/55	Corporate debt	67,746	70,434
*	Midamerican Energy 6.500% 9/15/37	Corporate debt	330,878	310,343
*	Monsanto Co 4.700% 7/15/64	Corporate debt	26,752	20,502

Albany International Corp.
Pension Plus Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2015

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Morgan Stanley 3.950% 4/23/27	Corporate debt	51,813	50,470
*	Morgan Stanley 6.375% 7/24/42	Corporate debt	114,156	123,655
*	Morgan Stanley 7.250% 4/01/32	Corporate debt	101,857	124,502
*	Morgan Stanley Mtn 4.350% 9/08/26	Corporate debt	100,958	100,327
*	Mosaic Co 4.875% 11/15/41	Corporate debt	112,764	87,043
*	Mosaic Co 5.450% 11/15/33	Corporate debt	44,832	45,481
*	National Oilwell 3.950% 12/01/42	Corporate debt	52,796	40,372
*	Nationwide Mutl 8.250% 12/01/31	Corporate debt	128,248	129,822
*	Natl Rural Util 8.000% 3/01/32	Corporate debt	100,309	103,279
*	New York Life Ins 5.875% 5/15/33	Corporate debt	74,846	70,180
*	Nexen Inc 6.400% 5/15/37	Corporate debt	84,136	83,881
*	Nexen Inc 7.500% 7/30/39	Corporate debt	321,368	335,197
*	Nisource Finance 5.250% 2/15/43	Corporate debt	194,735	207,168
*	Noble Energy Inc 5.250% 11/15/43	Corporate debt	99,430	80,672
*	Noble Hldg Intl 6.050% 3/01/41	Corporate debt	114,756	56,802
*	Noble Holding Intl 6.950% 4/01/45	Corporate debt	63,123	40,952
*	Nordstrom Inc 6.950% 3/15/28	Corporate debt	45,085	42,795
*	Norfolk Southern 6.000% 5/23/11	Corporate debt	92,000	96,269
*	Northrop Grumman Cor 4.750% 6/01/43	Corporate debt	99,904	102,924
*	Novartis Capital 4.400% 5/06/44	Corporate debt	148,793	156,445
*	Nucor Corp 5.200% 8/01/43	Corporate debt	74,921	68,064
*	Occidental Petroleum 4.625% 6/15/45	Corporate debt	38,582	37,830
*	Oneok Partners Lp 6.125% 2/01/41	Corporate debt	117,689	76,416
*	Oracle Corp 6.125% 7/08/39	Corporate debt	493,878	465,542
*	Pac Life Insur 9.250% 6/15/39	Corporate debt	143,188	145,266
*	Pacific Gas & Elec 6.050% 3/01/34	Corporate debt	328,062	312,234
*	Pacific Gas Elec 4.450% 4/15/42	Corporate debt	129,538	125,515
*	Pacific Gas Electric 4.250% 3/15/46	Corporate debt	75,560	74,612
*	Pacificorp 6.250% 10/15/37	Corporate debt	92,023	86,588
*	Parker Hannifin Mtn 4.450% 11/21/44	Corporate debt	36,951	38,454
*	Pennsylvania Elec Co 6.150% 10/01/38	Corporate debt	68,260	68,873
*	Pentair Finance Sa 4.650% 9/15/25	Corporate debt	37,880	38,926
*	Pepsico Inc 4.450% 4/14/46	Corporate debt	30,918	32,021
*	Pepsico Inc 5.500% 1/15/40	Corporate debt	122,643	117,238
*	Petrobras Global 5.625% 5/20/43	Corporate debt	54,895	34,020
*	Petrobras Global 6.850% 6/05/15	Corporate debt	12,160	9,712
*	Petrobras Global 7.250% 3/17/44	Corporate debt	74,627	50,625
*	Petrobras Intl 6.750% 1/27/41	Corporate debt	49,644	32,000
*	Petroleo Mexicanos 6.500% 6/02/41	Corporate debt	109,210	95,095
*	Petroleos Mexicanos 5.625% 1/23/46	Corporate debt	30,775	23,721
*	Petroleos Mexicanos 6.375% 1/23/45	Corporate debt	125,564	105,797
*	Phelps Dodge Corp 9.500% 6/01/31	Corporate debt	63,820	39,612
*	Philips Electronics 6.875% 3/11/38	Corporate debt	188,506	185,502
*	Phillips 66 5.875% 5/01/42	Corporate debt	216,781	205,484
*	Plains All Amer 3.850% 10/15/23	Corporate debt	50,072	42,071
*	Plains All Amer 4.650% 10/15/25	Corporate debt	74,885	65,471
*	Plains All Amern Pip 6.700% 5/15/36	Corporate debt	47,908	35,594
*	Potash Corp 5.625% 12/01/40	Corporate debt	79,526	78,786
*	Ppg Industries 5.500% 11/15/40	Corporate debt	61,247	55,670
*	Ppl Electric Utils 5.200% 7/15/41	Corporate debt	222,429	209,598
*	Praxair Inc 3.550% 11/07/42	Corporate debt	72,026	66,766
*	Precision Castparts 4.200% 6/15/35	Corporate debt	24,849	24,865
*	Precision Castparts 4.375% 6/15/45	Corporate debt	74,751	75,204
*	Principal Fincl Grp 4.350% 5/15/43	Corporate debt	34,912	32,752
*	Procter & Gamble Co 5.800% 8/15/34	Corporate debt	115,798	120,949
*	Progress Energy Inc 7.000% 10/30/31	Corporate debt	98,039	92,346
*	Progressive Corp 4.350% 4/25/44	Corporate debt	49,842	50,410

Albany International Corp.
Pension Plus Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2015

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Prudential Fin Mtn 5.800% 11/16/41	Corporate debt	163,025	170,161
*	Pseg Power Llc 4.300% 11/15/23	Corporate debt	36,979	36,316
*	Pub Svc El Gas Mtn 5.500% 3/01/40	Corporate debt	62,877	58,253
*	Pub Svc Elec Gas Mtn 5.700% 12/01/36	Corporate debt	61,603	57,752
*	Pub Svc New Hamp 3.500% 11/01/23	Corporate debt	19,927	20,491
*	Rabobank Nederld Mtn 5.800% 9/30/10	Corporate debt	120,849	109,436
*	Raytheon Co 4.875% 10/15/40	Corporate debt	91,819	87,568
*	Rebublic Svcs 6.200% 3/01/40	Corporate debt	129,706	117,186
*	Republic Of Colombia 4.500% 1/28/26	Corporate debt	197,524	191,000
*	Republic Of Peru 5.625% 11/18/50	Corporate debt	19,614	17,340
*	Republic Of Turkey 4.250% 4/14/26	Corporate debt	392,588	375,020
*	Rio Tinto Financ 4.750% 3/22/42	Corporate debt	106,572	85,790
*	Rogers Comm Inc 7.500% 8/15/38	Corporate debt	96,013	90,614
*	Sabmiller Plc 6.625% 8/15/33	Corporate debt	131,256	118,812
*	Schlumberger Inv 3.650% 12/01/23	Corporate debt	60,793	61,886
*	Shell Intl Fin 6.375% 12/15/38	Corporate debt	328,913	283,728
*	Simon Prop Gp Lp 6.750% 2/01/40	Corporate debt	139,429	131,912
*	South Carolina Elec 4.500% 6/01/64	Corporate debt	9,894	9,310
*	Southern Cal Ed 5.950% 2/01/38	Corporate debt	332,387	312,143
*	Southern Cal Gas 5.125% 11/15/40	Corporate debt	270,503	252,729
*	Southern Power Co 5.250% 7/15/43	Corporate debt	19,943	19,084
*	Spectra Energy Prtnr 5.950% 9/25/43	Corporate debt	24,969	23,872
*	Starbucks Corp 4.300% 6/15/45	Corporate debt	33,863	35,267
*	Statoil Asa 4.250% 11/23/41	Corporate debt	88,973	75,374
*	Statoil Asa 5.100% 8/17/40	Corporate debt	187,869	158,297
*	Suncor Energy Inc 6.500% 6/15/38	Corporate debt	403,737	320,994
*	Sunoco Logistics 4.950% 1/15/43	Corporate debt	96,627	70,085
*	Sysco Corporation 4.850% 10/01/45	Corporate debt	22,982	23,929
*	Target Corp 4.000% 7/01/42	Corporate debt	195,718	195,276
*	Teachers Insur 4.900% 9/15/44	Corporate debt	54,949	55,555
*	Teck Resources Ltd 6.250% 7/15/41	Corporate debt	139,118	55,000
*	Telefonica Emisiones 7.045% 6/20/36	Corporate debt	140,010	180,263
*	Teva Pharm Finance 6.150% 2/01/36	Corporate debt	10,103	8,746
*	Texas Health 4.330% 11/15/55	Corporate debt	50,000	47,870
*	Thermo Fisher 5.300% 2/01/44	Corporate debt	41,970	44,878
*	Thomson Corp 5.500% 8/15/35	Corporate debt	119,293	102,240
*	Thomson Reuters 4.500% 5/23/43	Corporate debt	57,875	51,316
*	Time Warner Ent 8.375% 7/15/33	Corporate debt	183,881	188,754
*	Time Warner Inc 3.600% 7/15/25	Corporate debt	99,760	97,348
*	Time Warner Inc 6.250% 3/29/41	Corporate debt	169,547	161,033
*	Time Warner Inc 6.500% 11/15/36	Corporate debt	162,202	152,462
*	Tosco Corp 8.125% 2/15/30	Corporate debt	138,562	125,021
*	Trans Canada 5.850% 3/15/36	Corporate debt	222,766	205,720
*	Transocean Inc 6.800% 3/15/38	Corporate debt	255,934	118,525
*	Travelers Cos 5.350% 11/01/40	Corporate debt	170,991	166,914
*	Tyco International 5.125% 9/14/45	Corporate debt	12,931	13,497
*	Tyson Foods Inc 4.875% 8/15/34	Corporate debt	20,997	21,433
*	Union Carbide 7.750% 10/01/96	Corporate debt	172,134	167,339
*	United Mexican Mtn 5.750% 10/12/69	Corporate debt	839,541	699,375
*	United Mexican State 4.000% 10/02/23	Corporate debt	57,735	58,754
*	United Technologies 5.400% 5/01/35	Corporate debt	138,101	133,391
*	Unitedhealth Group 5.800% 3/15/36	Corporate debt	74,663	70,799
*	Unitedhealth Group 6.875% 2/15/38	Corporate debt	201,792	196,184
*	Unitedhealth Grp Inc 3.950% 10/15/42	Corporate debt	61,570	58,638
*	Univ Of Pennsylvania 4.674% 9/01/12	Corporate debt	168,542	150,612
*	Ventas Realty Lp 3.750% 5/01/24	Corporate debt	20,854	20,579
*	Verizon 4.522% 9/15/48	Corporate debt	578,523	550,889
*	Verizon Comm 4.672% 3/15/55	Corporate debt	556,811	492,269

Albany International Corp.
Pension Plus Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2015

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Verizon Comm 4.862% 8/21/46	Corporate debt	213,154	244,256
*	Verizon Commun 4.750% 11/01/41	Corporate debt	333,708	290,509
*	Verizon Communicatio 6.400% 9/15/33	Corporate debt	62,327	59,243
*	Viacom Inc 4.375% 3/15/43	Corporate debt	90,912	68,124
*	Viacom Inc 4.875% 6/15/43	Corporate debt	99,474	80,318
*	Viacom Inc 5.500% 5/15/33	Corporate debt	53,109	47,416
*	Virginia Elec Power 6.350% 11/30/37	Corporate debt	134,580	127,922
*	Virginia Electric 6.000% 5/15/37	Corporate debt	110,446	104,173
*	Visa Inc 4.150% 12/14/35	Corporate debt	69,906	70,671
*	Visa Inc 4.300% 12/14/45	Corporate debt	49,917	50,728
*	Vodafone Group 7.875% 2/15/30	Corporate debt	136,220	115,851
*	Vodafone Group Plc 6.150% 2/27/37	Corporate debt	131,721	103,614
*	Wal Mart Stores 5.250% 9/01/35	Corporate debt	218,764	216,425
*	Wal Mart Stores Inc 6.500% 8/15/37	Corporate debt	338,553	329,371
*	Walgreens Boots 4.500% 11/18/34	Corporate debt	36,754	33,788
*	Walgreens Boots 4.800% 11/18/44	Corporate debt	99,984	90,459
*	Walgreens Co 4.400% 9/15/42	Corporate debt	148,788	128,051
*	Walt Disney Mtn 4.125% 6/01/44	Corporate debt	62,892	64,251
*	Waste Management Inc 3.900% 3/01/35	Corporate debt	19,967	18,624
*	Waste Management Inc 4.100% 3/01/45	Corporate debt	82,829	77,192
*	Watson Pharm 4.625% 10/01/42	Corporate debt	257,815	261,423
*	Weatherford Berm 6.750% 9/15/40	Corporate debt	82,920	52,875
*	Wellpoint Inc 4.625% 5/15/42	Corporate debt	272,440	259,688
*	Wells Fargo Company 4.900% 11/17/45	Corporate debt	44,657	45,401
*	Wells Fargo Company 5.606% 1/15/44	Corporate debt	454,946	461,024
*	Western Gas 3.950% 6/01/25	Corporate debt	47,505	41,962
*	Wisconsin Electric 4.250% 6/01/44	Corporate debt	76,045	70,797
*	Ww Grainger Inc 4.600% 6/15/45	Corporate debt	37,969	39,786
*	Wyeth 5.950% 4/01/37	Corporate debt	277,703	255,641
*	Zoetis Inc 4.700% 2/01/43	Corporate debt	139,888	121,346
			47,046,480	44,148,098
*	F N M A Strip 5/15/29	Federal securities	284,185	315,820
*	F N M A Strip 5/15/30	Federal securities	319,441	348,743
*	F N M A Strip 2/07/28	Federal securities	131,672	148,934
*	U S Treas Bd Strip 2/15/30	Federal securities	303,375	337,675
*	U S Treas Bd Strip 2/15/33	Federal securities	467,250	607,760
*	U S Treas Bd Strip 2/15/34	Federal securities	1,071,950	1,169,240
*	U S Treas Bd Strip 2/15/39	Federal securities	1,055,066	1,106,302
*	U S Treas Bd Strip 2/15/41	Federal securities	271,521	327,563
*	U S Treas Bd Strip 2/15/44	Federal securities	610,526	818,005
*	U S Treas Bd Strip 5/15/28	Federal securities	66,794	64,673
*	U S Treas Bd Strip 5/15/31	Federal securities	394,387	453,201
*	U S Treas Bd Strip 5/15/32	Federal securities	483,250	623,960
*	U S Treas Bd Strip 5/15/33	Federal securities	490,368	481,800
*	U S Treas Bd Strip 5/15/34	Federal securities	1,666,020	2,026,010
*	U S Treas Bd Strip 5/15/35	Federal securities	2,478,148	2,602,558
*	U S Treas Bd Strip 5/15/36	Federal securities	70,419	81,425
*	U S Treas Bd Strip 5/15/38	Federal securities	302,204	341,442
*	U S Treas Bd Strip 5/15/43	Federal securities	925,893	944,099
*	U S Treas Bd Strip 8/15/36	Federal securities	92,716	107,444
*	U S Treas Bd Strip 8/15/37	Federal securities	540,102	571,087
*	U S Treas Bd Strip 8/15/40	Federal securities	1,535,832	1,745,100
*	U S Treas Bd Strip 8/15/41	Federal securities	783,560	893,420
*	U S Treas Bd Strip 8/15/42	Federal securities	369,924	430,720
*	U S Treas Bd Strip 11/15/27	Federal securities	175,308	219,621
*	U S Treas Bd Strip 11/15/30	Federal securities	144,688	164,418
*	U S Treas Bd Strip 11/15/31	Federal securities	149,380	159,085
*	U S Treas Bd Strip 11/15/33	Federal securities	391,132	413,343

Albany International Corp.
Pension Plus Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2015

	(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*		U S Treas Bd Strip 11/15/34	Federal securities	742,680	853,710
*		U S Treas Bd Strip 11/15/35	Federal securities	550,435	549,800
*		U S Treas Bd Strip 11/15/36	Federal securities	140,696	146,559
*		U S Treas Bd Strip 11/15/38	Federal securities	842,118	867,825
*		U S Treas Bd Strip 11/15/40	Federal securities	665,499	800,564
*		U S Treas Bd Strip 11/15/41	Federal securities	103,128	110,610
*		U S Treas Bd Strip 11/15/42	Federal securities	154,203	151,823
*		U S Treasury Bd 3.000% 5/15/42	Federal securities	349,783	352,160
*		U S Treasury Bd Strip 5/15/29	Federal securities	309,940	347,360
*		U S Treasury Bd Strip 11/15/29	Federal securities	784,251	885,872
*		U S Treasury Nt 2.500% 2/15/45	Federal securities	177,070	179,446
				20,394,914	22,749,177
*		California St Build 7.300% 10/01/39	State securities	136,575	139,726
*		California St Build 7.350% 11/01/39	State securities	164,504	161,439
*		California St Build 7.550% 4/01/39	State securities	324,518	327,076
*		Los Angeles Ca Uni 5.755% 7/01/29	State securities	112,243	118,518
*		Tennesee Valley Authority 5.375% 4/01/56	State securities	294,534	268,105
*		Tennessee Valley Authority 4.250% 9/15/65	State securities	63,254	63,503
*		American Mun Pwr Oh 7.499% 2/15/50	Municipal securities	208,986	200,378
*		American Muni Pwr Oh 5.939% 2/15/47	Municipal securities	27,989	28,845
*		Bay Area Ca Toll 6.263% 4/01/49	Municipal securities	205,356	195,058
*		Chicago Il Ref Proj 6.207% 1/01/32	Municipal securities	50,768	46,469
*		Chicago Il Transit 6.899% 12/01/40	Municipal securities	29,166	28,851
*		Chicago Il Transit 6.899% 12/01/40	Municipal securities	29,166	28,851
*		Dist Of Columbia Wtr 4.814% 10/01/14	Municipal securities	34,000	33,680
*		Illinois St 5.100% 6/01/33	Municipal securities	185,909	179,750
*		New Jersey St Tpk 7.102% 1/01/41	Municipal securities	89,801	89,526
*		New York Ny Build 5.846% 6/01/40	Municipal securities	187,844	186,411
*		New York Ny City Mun 5.724% 6/15/42	Municipal securities	60,467	63,406
*		New York Ny City Mun 5.952% 6/15/42	Municipal securities	64,477	71,025
*		Ohio St Univ 4.800% 6/01/11	Municipal securities	225,121	192,830
*		Port Auth Ny Nj Cons 5.647% 11/01/40	Municipal securities	54,939	53,248
*		Port Auth Of Ny Nj 4.458% 10/01/62	Municipal securities	205,911	195,193
*		Univ California Ca 4.858% 5/15/12	Municipal securities	269,318	243,930
				3,024,846	2,915,818
		Goldman Sachs Vintage Fund III	Limited partnership	-	503,401
		Heartwood Forestland Fund V Lp	Limited partnership	2,995,670	3,636,829
		Landmark Equity Partners XIII LP	Limited partnership	675,289	1,535,357
		Silver Point Capital Offshore Fund Ltd	Limited partnership	11,546	770
				3,682,505	5,676,357
		LB Offshore Diversified Arbitrage Fund	Hedge fund	164,806	192,003
				164,806	192,003
*		First American Prime Obligation Money Market Fund	Short-term investments	654,889	654,889
			Total investments	$ 74,968,440	$ 76,336,342

* These items have been certified as to their completeness and accuracy by the Plan's trustee.

Albany International Corp.
Pension Plus Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended December 31, 2015

(a) Identity of issuer	(b) Description of Investment	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value	(i) Net Gain or (Loss)
Series of transactions with same broker exceeds 5% of value								
Morgan Stanley & Co. LLC	Various	3,313,815	2,122,690			Various	Various	(7,520)
Series of transactions in same security exceeds 5% of value								
First Amer Prime Obligation Fund	Short-term Investment	8,728,774				8,728,774	8,728,774	-
First Amer Prime Obligation Fund	Short-term Investment		9,109,315			9,109,315	9,109,315	-

The information on this schedule has been certified as to its completeness and accuracy by the Plan's Trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26
Schedule of Active Participant Data as of January 1, 2015

	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
Attained Age	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 - 29	0		0		0		0		0		0		0		0		0		0	
30 - 34	0		0		0		0		0		0		0		0		0		0	
35 - 39	0		0		0		1		11		0		0		0		0		0	
40 - 44	0		0		0		1		20		5		2		0		0		0	
45 - 49	0		0		0		0		17		17		19		0		0		0	
50 - 54	0		0		0		0		15		15		25		14		2		0	
55 - 59	0		0		0		0		22		18		11		15		21		3	
60 - 64	0		0		0		0		10		4		5		3		9		10	
65 - 69	0		0		0		0		0		2		3		0		2		0	
70 & Over	0		0		0		0		0		0		0		0		0		0	

Plan Name: Albany International Corp. Pension Plus Plan
EIN / PN: 14-0462060 / 001
Plan Sponsor: Albany International Corp.
Valuation Date: January 1, 2015

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

► Applicable month	September 2014
► Yield curve basis	3-Segment rates

Interest rates:	Reflecting Corridors	Not Reflecting Corridors
► First segment rate	4.72%	1.15%
► Second segment rate	6.11%	4.06%
► Third segment rate	6.81%	5.15%
► Effective interest rate	6.38%	4.53%

Expected return on assets for Actuarial Value of Assets:	
► 2013	4.61%
► 2014	5.40%

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

New or rehired employees

It was assumed there will be no new employees entering the plan or terminated or rehired employees returning to active service.

Mortality

Single blended table of rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments), projected to 2030 using Scale AA and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments), projected to 2022 using Scale AA.

Termination

Rates varying by age and service. Sample rates of annual withdrawal per 1,000 participants as follows:

	Years of Service					
Attained age	0 Yrs	1 Yr.	2 Yrs.	3 Yrs.	4 Yrs.	5 or More Yrs.
25	333.70	252.90	209.90	183.80	139.70	91.20
40	178.20	134.90	110.40	93.80	68.30	52.40
55	16.20	16.20	16.20	16.20	16.20	16.20

Disability

None

Retirement

Percentage of employees expected to retire varies by age as follows:

Age	Rate
55-59	1.0 %
60	1.1 %
61	7.5 %
62	16.5 %
63	16.5 %
64	30.0 %
65	50.0 %
66	30.0 %
67	40.0 %
68	50.0 %
69	60.0 %
70	100.0 %

Preretirement death benefit Earliest retirement date

- **Deferred vested benefit** Age 65
- **Disability benefit** Age 65
- **Retirement benefit** Immediately upon retirement

SCHEDULE SB ATTACHMENTS

Form of payment

- Active

Standard Retirement Benefits

	Single	*Married*
Life Annuity	100%	0%
Contingent Annuity 50%	0%	100%

QSR Benefits

	Single	*Married*
Lump Sum	100%	100%

- Deferred vested: Life Annuity
- Retired: Form elected at retirement

Percent married	80% of all active participants are assumed to be married.
Spouse age	Wives three years younger than husbands.
Covered pay	N/A
Administrative expense	$750,000
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits
Target normal cost	Present value of benefits expected to accrue during the plan year (currently zero because plan is frozen) plus plan-related expenses expected to be paid from plan assets during the plan year.

SCHEDULE SB ATTACHMENTS

Actuarial value of assets	Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of fair value, including contributions receivables. The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets, but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a bias to produce an actuarial value of assets that is below the market value of assets.
Benefits Not Valued	All benefits described in the Plan Provisions section of this report were valued. Towers Watson has reviewed the plan provisions and is not aware of any significant benefits required to be valued that were not.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Expected return on Assets for Actuarial Value of Assets	Reflects the plan sponsor's estimate of future experience for trust asset returns for the year, reflecting the plan's current asset allocation and any expected changes during the current plan year, current market conditions and the plan sponsor's expectations for future market conditions (limited by the third segment rate as prescribed by IRC §430(g)).

Assumptions Rationale - Significant Demographic Assumptions

Termination	Termination rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by termination patterns different than assumed.
Retirement	Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.

SCHEDULE SB ATTACHMENTS

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions since prior valuation	The segment interest rates used to calculate the funding target were updated from an applicable month of September 2013 to September 2014. The required mortality tables used to calculate the funding target were updated to include one additional year of projected mortality improvements. The assumed plan-related expenses added to the target normal cost were updated from $850,000 for 2014 to $750,000 for 2015 to reflect plan experience.
Change in methods since prior valuation	None.

Albany International Corp.
Pension Plus Plan EIN: 14-0462060 • PN: 001
Schedule H, Line 4j - Schedule of Reportable Transactions
Year Ended December 31, 2015

(a) Identity of issuer	(b) Description of Investment	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred With Transaction	(g) Cost of Asset	(h) Current Value	(i) Net Gain or (Loss)
Series of transactions with same broker exceeds 5% of value								
Morgan Stanley & Co. LLC	Various	3,313,815	2,122,690			Various	Various	(7,520)
Series of transactions in same security exceeds 5% of value								
First Amer Prime Obligation Fund	Short-term Investment	8,728,774				8,728,774	8,728,774	-
First Amer Prime Obligation Fund	Short-term Investment		9,109,315			9,109,315	9,109,315	-

The information on this schedule has been certified as to its completeness and accuracy by the Plan's Trustee.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
ALBANY INTERNATIONAL CORP. PENSION PLUS PLAN

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
14-0462060

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1	Enter the valuation date: Month 01 Day 01 Year 2015		
2	Assets:		
	a Market value	2a	81,407,869
	b Actuarial value	2b	77,806,673

3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	204	16,310,340	16,310,340
b For terminated vested participants	417	14,900,043	14,900,043
c For active participants	302	24,438,075	25,322,635
d Total	923	55,648,458	56,533,018

4	If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	6.38%
6	Target normal cost	6	750,000

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE THOMAS G. FIELDS

Signature of actuary

10/03/2016
Date

THOMAS G. FIELDS, F.S.A., E.A.
Type or print name of actuary

1405317
Most recent enrollment number

Towers Watson Delaware Inc.
Firm name

901-242-4000
Telephone number (including area code)

3350 PLAYERS CLUB PARKWAY STE
200
MEMPHIS TN 38125
Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	8,600,649	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	8,600,649	0
10	Interest on line 9 using prior year's actual return of 19.90%	1,711,529	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		9,418,420
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.61%		622,558
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		10,040,978
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	10,312,178	0

Part III Funding Percentages

14	Funding target attainment percentage	14	119.38%
15	Adjusted funding target attainment percentage	15	137.63%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	125.56%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	
	b Contributions made to avoid restrictions adjusted to valuation date	19b	
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0
20	Quarterly contributions and liquidity shortfalls:		

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
4.72%	6.11%	6.81%	

b Applicable month (enter code)	21b	4
22 Weighted average retirement age	22	64

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a		750,000
b Excess assets, if applicable, but not greater than line 31a	31b		750,000
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34		0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	42	0
43 Excess installment acceleration amount to be carried over to future plan years	43	0

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Albany International Corp.
EIN/PN	14-0462060/001
Plan Name	Albany International Corp. Pension Plus Plan
Valuation Date	January 1, 2015
Enrolled Actuary	Thomas G. Fields
Enrollment Number	14-05317

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2015

AGE	RETIREMENT RATES	START	% RETIRING	REMAINING	WEIGHTED AGE
55	0.010	1.00	0.0100	0.99	0.55
56	0.010	0.99	0.0099	0.98	0.55
57	0.010	0.98	0.0098	0.97	0.56
58	0.010	0.97	0.0097	0.96	0.56
59	0.010	0.96	0.0096	0.95	0.57
60	0.011	0.95	0.0105	0.94	0.63
61	0.075	0.94	0.0705	0.87	4.30
62	0.165	0.87	0.1435	0.73	8.90
63	0.165	0.73	0.1199	0.61	7.55
64	0.300	0.61	0.1820	0.42	11.65
65	0.500	0.42	0.2123	0.21	13.80
66	0.300	0.21	0.0637	0.15	4.20
67	0.400	0.15	0.0594	0.09	3.98
68	0.500	0.09	0.0446	0.04	3.03
69	0.600	0.04	0.0268	0.02	1.85
70	1.000	0.02	0.0178	0.00	1.25
			Weighted Average Retirement Age:		63.93

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26
Schedule of Active Participant Data as of January 1, 2015

	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
Attained Age	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		0		0		0		0		0		0		0		0		0	
25 - 29	0		0		0		0		0		0		0		0		0		0	
30 - 34	0		0		0		0		0		0		0		0		0		0	
35 - 39	0		0		0		1		11		0		0		0		0		0	
40 - 44	0		0		0		1		20		5		2		0		0		0	
45 - 49	0		0		0		0		17		17		19		0		0		0	
50 - 54	0		0		0		0		15		15		25		14		2		0	
55 - 59	0		0		0		0		22		18		11		15		21		3	
60 - 64	0		0		0		0		10		4		5		3		9		10	
65 - 69	0		0		0		0		0		2		3		0		2		0	
70 & Over	0		0		0		0		0		0		0		0		0		0	

Plan Name: Albany International Corp. Pension Plus Plan
EIN / PN: 14-0462060 / 001
Plan Sponsor: Albany International Corp.
Valuation Date: January 1, 2015

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

► Applicable month	September 2014
► Yield curve basis	3-Segment rates

Interest rates:	Reflecting Corridors	Not Reflecting Corridors
► First segment rate	4.72%	1.15%
► Second segment rate	6.11%	4.06%
► Third segment rate	6.81%	5.15%
► Effective interest rate	6.38%	4.53%

Expected return on assets for Actuarial Value of Assets:	
► 2013	4.61%
► 2014	5.40%

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

New or rehired employees

It was assumed there will be no new employees entering the plan or terminated or rehired employees returning to active service.

Mortality

Single blended table of rates for non-annuitants (based on RP-2000 "Employees" table without collar or amount adjustments), projected to 2030 using Scale AA and annuitants (based on RP-2000 "Healthy Annuitants" table without collar or amount adjustments), projected to 2022 using Scale AA.

Termination

Rates varying by age and service. Sample rates of annual withdrawal per 1,000 participants as follows:

	Years of Service					
Attained age	0 Yrs	1 Yr.	2 Yrs.	3 Yrs.	4 Yrs.	5 or More Yrs.
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55	16.20	16.20	16.20	16.20	16.20	16.20

Disability

None

Retirement

Percentage of employees expected to retire varies by age as follows:

Age	Rate
55-59	1.0 %
60	1.1 %
61	7.5 %
62	16.5 %
63	16.5 %
64	30.0 %
65	50.0 %
66	30.0 %
67	40.0 %
68	50.0 %
69	60.0 %
70	100.0 %

Preretirement death benefit Earliest retirement date

- **Deferred vested benefit** Age 65
- **Disability benefit** Age 65
- **Retirement benefit** Immediately upon retirement

SCHEDULE SB ATTACHMENTS

Form of payment

- Active

Standard Retirement Benefits

	Single	*Married*
Life Annuity	100%	0%
Contingent Annuity 50%	0%	100%

QSR Benefits

	Single	*Married*
Lump Sum	100%	100%

- Deferred vested: Life Annuity
- Retired: Form elected at retirement

Percent married	80% of all active participants are assumed to be married.
Spouse age	Wives three years younger than husbands.
Covered pay	N/A
Administrative expense	$750,000
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits
Target normal cost	Present value of benefits expected to accrue during the plan year (currently zero because plan is frozen) plus plan-related expenses expected to be paid from plan assets during the plan year.

SCHEDULE SB ATTACHMENTS

Actuarial value of assets	Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of fair value, including contributions receivables. The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets, but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a bias to produce an actuarial value of assets that is below the market value of assets.
Benefits Not Valued	All benefits described in the Plan Provisions section of this report were valued. Towers Watson has reviewed the plan provisions and is not aware of any significant benefits required to be valued that were not.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Expected return on Assets for Actuarial Value of Assets	Reflects the plan sponsor's estimate of future experience for trust asset returns for the year, reflecting the plan's current asset allocation and any expected changes during the current plan year, current market conditions and the plan sponsor's expectations for future market conditions (limited by the third segment rate as prescribed by IRC §430(g)).

Assumptions Rationale - Significant Demographic Assumptions

Termination	Termination rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by termination patterns different than assumed.
Retirement	Retirement rates are based on plan sponsor expectations for the future with periodic monitoring of observed gains and losses caused by retirement patterns different than assumed.

SCHEDULE SB ATTACHMENTS

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions since prior valuation	The segment interest rates used to calculate the funding target were updated from an applicable month of September 2013 to September 2014. The required mortality tables used to calculate the funding target were updated to include one additional year of projected mortality improvements. The assumed plan-related expenses added to the target normal cost were updated from $850,000 for 2014 to $750,000 for 2015 to reflect plan experience.
Change in methods since prior valuation	None.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V

Summary of Plan Provisions

Plan Provisions	
Plan Status	Frozen Benefit Accruals
Effective Date	January 1, 1971 Benefits accruals have been frozen as of February 28, 2009.
Amendment Adoption Date	The amendments to establish or extend PensionPlus coverage were adopted for the following groups of employees as shown below: ► Salaried Employees – May 2, 1990 ► Non-Appleton Employees – May 2, 1990 ► Menasha Employees – November 11, 1991 ► Montgomery Employees – November 11, 1991 ► Appleton Employees – May 1, 1994
Eligible Employees	All salaried and hourly employees hired before October 1, 1998.
Participation Date	Effective 1/1/94, participation begins on the first day an eligible employee has credit for one year of service.

Definitions	
Vesting Service	One year for each plan year an employee completes at least 1,000 hours of service.
Credited Service	Prior to January 1, 1994, periods of Credited Service shall be computed to the nearest month. After 1993, a participant who is credited with at least 1,000 hours of service for a plan year will receive one year of Credited Service; a participant who is not credited with at least 1,000 hours of service for a plan year will receive Credited Service for all full months worked. A participant who was or would have become a member of the Albany Felt Company Plan Number One will receive one and one-half years of Credited Service for each year of actual Credited Service.
Compensation	The annual rate of base earnings of an employee, including shift differentials as of January 1 of each year. Assumes 2,080 scheduled hours for Hourly participants.
Average Annual Compensation	The average of the highest three consecutive completed years compensation during his/her last ten years of continuous service. The year of retirement or death will be treated as a complete year.
Normal Retirement Date (NRD)	First of month coinciding with or next following the attainment of age 65.

SCHEDULE SB ATTACHMENTS

Integration Level	$20,000 as indexed by changes in the Social Security Taxable Wage Base after 1990.
Accrued Benefit	
▸ Salaried employee	Basic Accrued Benefit (defined below).
▸ Hourly employee	For service prior to date of coverage under PensionPlus, benefit under prior plan formula accrued to date of coverage indexed by change in the Social Security Wage Base from the later of 1990 or the Effective Date to April 1, 1994 plus Basic Accrued Benefit from credited service date.
Basic Accrued Benefit	(a + b) x c + (d + e) x f + (g + h) x i

(a) 1% of Average Annual Compensation at termination plus 1/2% of Average Annual Compensation at termination in excess of the Integration Level, multiplied by years of projected Credited Service limited to 30.

(b) 1/4% of Average Annual Compensation at termination multiplied by projected Credited Service in excess of 30.

(c) A fraction, the numerator of which is years of Credited Service earned prior to April 1, 1994 and the denominator is years of projected Credited Service.

(d) 1% of Average Annual Compensation at termination multiplied by years of projected Credited Service limited to 30.

(e) 1/4% of Average Annual Compensation at termination multiplied by years of projected Credited Service in excess of 30.

(f) A fraction, the numerator of which is years of Credited Service earned after March 31, 1994 and prior to January 1, 1999 and the denominator is years of projected Credited Service.

(g) 3/4% of Average Annual Compensation at termination multiplied by years of projected Credited Service limited to 30.

(h) 1/4% of Average Annual Compensation at the time of termination multiplied by years of projected Credited Service in excess of 30.

(i) A fraction, the numerator of which is years of Credited Service earned after December 31, 1998 and the denominator is years of projected Credited Service.

SCHEDULE SB ATTACHMENTS

Basic Annual Benefit	(a)+(b)+(c)+(d) (a) 1% of Average Annual Compensation at termination plus 1/2% of Average Annual Compensation at termination in excess of the Integration Level, multiplied by years of Credited Service earned prior to April 1, 1994. (b) 1% of Average Annual Compensation at termination multiplied by years of Credited Service earned after March 31, 1994 and before January 1, 1999. (c) 3/4% of Average Annual Compensation at termination multiplied by years of Credited Service earned after December 31, 1998. (d) 1/4% of Average Annual Compensation at the time of termination multiplied by years of Credited Service over 30 years. For the calculation above, aggregate Credited Service used in (a), (b), and (c) above is limited to 30 years.
Minimum Benefit	
► Salaried employee	Accrued Benefit as of December 31, 1988 under old formula increased to Accrued Benefit as of May 2, 1990 under old formula for a non-super highly compensated employee as that term is defined in Section 404(q)(1)(A) or (B) of the Code.
► Hourly employee	Accrued Benefit as of the Amendment Adoption Date under the prior Hourly Plan.
Transitional Benefits	For participants with at least 10 years of service, and whose total of age plus service equals 60 or more on April 1, 1994, the annual benefit is guaranteed to never be less than the benefit calculated using the Annual Benefit formula for salaried and hourly employees offset by a benefit determined to be equal to 2% of pay as defined by the Prosperity Plus Employee Stock Ownership Plan from 1/1/1994 to the earlier of termination of employment or 12/31/2006.
Qualified Supplemental Retirement Benefits ("QSR Benefit")	In addition to the Annual and Accrued Benefits, and subject to Sections 401(a)(4) and 415, notional account balances for certain participants were established in the PensionPlus Plan. The accounts earn interest from June 30, 2002 to retirement, based on an interest rate of 8.5% while active, and at the annual 30-year Treasury Rate once terminated. Upon retirement (or death), the account balance is payable as a lump sum, or as an actuarially equivalent annuity, or as a partial lump sum and partial annuity.

SCHEDULE SB ATTACHMENTS

Supplemental Retirement Allowance	Any hourly employee of St. Stephen who was a member of the former St. Stephen Plan prior to January 1, 1973 is to receive, on his actual retirement date, either a monthly supplemental retirement allowance which is the actuarial equivalent of his contributions accumulated with interest or his accumulated contributions in a lump sum.
Cost of Living Adjustment	Effective April 1, 1994, a 2-1/2% COLA became payable to retirees (excluding Appleton employees) with a $10 per month minimum increase over their current pension. Effective July 1, 2000, a 5% COLA became payable to retirees who retired before December 31, 1998 with a $10 per month minimum increase over their current pension
Special Early Retirement Incentive Program	During 1998, a special early retirement program was offered to participants who were age 58 or over with 10 or more years of service as of October 1, 1998. Employees who elected to participate in the 1998 program receive either: (i) Their pension benefit computed with a modified reduction for early commencement and enhanced final average earnings, a special Social Security supplement payable until age 62, and an incentive payment based upon years of service and an adjusted base compensation, or (ii) Their pension benefit computed with a modified reduction for early retirement commencement, enhanced final average earnings and five additional years of credited service, and an incentive payment based upon years of service and an adjusted base compensation
Transitional Benefit	In conjunction with the adoption of PensionPlus as of the Amendment Adoption Date, a retirement benefit will be paid to certain Hourly employees who were at least age 55 with at least 20 years of service as of January 1, 1989. Employees who elected to participate in this program received their pension benefit under PensionPlus as well as a percentage of the difference between the PensionPlus formula and their Hourly Plan formula, using service at January 1, 1989.
Special Election Program	During 2014, certain deferred vested participants who had terminated employment before January 1, 2014 were offered a limited-time opportunity to either a) receive the full value of their benefit as a lump sum in December 2014, or, b) immediately commence an annuity benefit under special terms as of December 1, 2014.

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal Retirement	Age 65.
Early Retirement	Age 55 and 10 years of service. For employees who participated in the prior Hourly Plans or Salaried Plan, all benefits accrued whether before or after the amendment adoption date shall be payable as of such earlier retirement date as defined in the prior plans.
Postponed Retirement	Retirement after NRD.
Disability Benefit	Termination of employment by reason of total disability.
Deferred Vested	Termination for reasons other than death, retirement or disability after completing five years of Vesting Service.
Preretirement Spouse Benefit	Death after five years of continuous service.

Monthly Benefits Paid Upon the Following Events

Normal Retirement	Payable monthly for life commencing on participant's Normal Retirement Date in an amount equal to Annual Benefit, reflecting Minimum Benefit, Transitional Benefits and QSR Benefit as applicable.
Early Retirement	Annual Benefit, reflecting Minimum Benefit, Transitional Benefits and QSR Benefit as applicable, determined as of early retirement date, reduced for each year of payment before age 65 according to the following table:

Years of Service at Retirement	Reduction per year Retirement Precedes Age 65
Less than 30	3.0%
30-35	1.5
35-40	1.0
40 or more	0.0

The QSR Benefit is payable as a single sum without reduction, with interest credits through early retirement date.

Postponed Retirement	Annual Benefit, reflecting Minimum Benefit, Transitional Benefits and QSR Benefit as applicable, payable monthly, determined as of actual retirement date.
Disability	Monthly pension benefit based on continued accrual of pension benefits to age 65 or prior recovery, reflecting Minimum Benefit, Transitional Benefits and QSR Benefit as applicable, based on average earnings at date of disability.

Termination with Deferred Vested Benefit	Accrued Benefit determined as of termination date, reflecting Minimum Benefit, Transitional Benefits and QSR Benefit as applicable, payable at NRD. Participant may commence benefit at early retirement date. The benefit will be reduced based on actuarial equivalence.
Preretirement Death Benefits	
▸ Prior to eligibility for early retirement	Monthly pension benefit (reflecting Minimum and Transition Benefits) determined as if employee had terminated employment on the day prior to his death, survived to earliest retirement age, elected a 50% joint and survivor annuity and then died. In addition, the full QSR Benefit is payable without reduction.
▸ After eligibility for early retirement	The sum of: (a) Monthly benefit payment in an annual amount of 50% of Annual Benefit (reflecting Minimum Benefit and Transitional Benefits) net of any benefit accrued under the prior Salaried Plan as of May 2, 1990. The net benefit is reduced for 50% joint and survivor and early retirement. Payments commence immediately, plus (b) For an eligible employee, 50% of benefit accrued as of May 2, 1990 under the prior Salaried Plan is payable immediately to spouse, reduced only for early retirement, plus (c) Full QSR Benefit.
Postretirement Death Benefits	Normal form of benefit for a married employee is 50% Joint and Survivor option payable based on the Accrued Benefit (reflecting Minimum Benefit and Transitional Benefits) after reduction for any benefit accrued under the prior Salaried Plan as of May 2, 1990. In addition, 50% of the benefit accrued as of May 2, 1990 under the prior Salaried Plan is payable to the spouse as is the unpaid portion of the QSR Benefit.

Other Plan Provisions

Forms of payment	Optional forms are the actuarial equivalent of the life annuity benefit and include 50%, 66-2/3%, 75% or 100% joint and survivor annuity; 5 or 10 year certain and continuous annuity; or lump sum (QSR Benefit only).

SCHEDULE SB ATTACHMENTS

Actuarial Equivalence for Optional Payment Forms

Normal Form Life Annuity Joint and Survivor Annuity

Optional Form	100%	75%	50%
Factor to be used for employee with a contingent annuitant the same age as the employee	.800	.840	.890
Increase (Decrease) for each year contingent annuitant is older (younger) than employee	.010	.008	.006
Minimum Factor	.680	.740	.850
Maximum Factor	.910	.930	.960

Reduction Factors
Adjustment if Retirement at Other than Age 65

Factor for Retirement Option Type		Less Than Age 65	More Than Age 65	Maximum Factor	Minimum Factor
5-year C&C	98.0%	+0.1%/yr.	-0.3%/yr.	99%	95%
10-year C&C	93.0%	+0.5%/yr.	-0.9%/yr.	98%	84%

Maximum on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Future Plan Changes

The plan was amended in 2015 to reduce future interest on QSR balances for active participants to 6.00%. This amendment will be reflected in the 2016 funding valuation.

Changes in Benefits Since Prior Year

Certain deferred vested participants were offered a limited-time opportunity to receive the full value of their benefit as a lump sum during 2014 (Special Election Program).

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2015

AGE	RETIREMENT RATES	START	% RETIRING	REMAINING	WEIGHTED AGE
55	0.010	1.00	0.0100	0.99	0.55
56	0.010	0.99	0.0099	0.98	0.55
57	0.010	0.98	0.0098	0.97	0.56
58	0.010	0.97	0.0097	0.96	0.56
59	0.010	0.96	0.0096	0.95	0.57
60	0.011	0.95	0.0105	0.94	0.63
61	0.075	0.94	0.0705	0.87	4.30
62	0.165	0.87	0.1435	0.73	8.90
63	0.165	0.73	0.1199	0.61	7.55
64	0.300	0.61	0.1820	0.42	11.65
65	0.500	0.42	0.2123	0.21	13.80
66	0.300	0.21	0.0637	0.15	4.20
67	0.400	0.15	0.0594	0.09	3.98
68	0.500	0.09	0.0446	0.04	3.03
69	0.600	0.04	0.0268	0.02	1.85
70	1.000	0.02	0.0178	0.00	1.25
			Weighted Average Retirement Age:		63.93

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V

Summary of Plan Provisions

Plan Provisions	
Plan Status	Frozen Benefit Accruals
Effective Date	January 1, 1971 Benefits accruals have been frozen as of February 28, 2009.
Amendment Adoption Date	The amendments to establish or extend PensionPlus coverage were adopted for the following groups of employees as shown below: ► Salaried Employees – May 2, 1990 ► Non-Appleton Employees – May 2, 1990 ► Menasha Employees – November 11, 1991 ► Montgomery Employees – November 11, 1991 ► Appleton Employees – May 1, 1994
Eligible Employees	All salaried and hourly employees hired before October 1, 1998.
Participation Date	Effective 1/1/94, participation begins on the first day an eligible employee has credit for one year of service.

Definitions	
Vesting Service	One year for each plan year an employee completes at least 1,000 hours of service.
Credited Service	Prior to January 1, 1994, periods of Credited Service shall be computed to the nearest month. After 1993, a participant who is credited with at least 1,000 hours of service for a plan year will receive one year of Credited Service; a participant who is not credited with at least 1,000 hours of service for a plan year will receive Credited Service for all full months worked. A participant who was or would have become a member of the Albany Felt Company Plan Number One will receive one and one-half years of Credited Service for each year of actual Credited Service.
Compensation	The annual rate of base earnings of an employee, including shift differentials as of January 1 of each year. Assumes 2,080 scheduled hours for Hourly participants.
Average Annual Compensation	The average of the highest three consecutive completed years compensation during his/her last ten years of continuous service. The year of retirement or death will be treated as a complete year.
Normal Retirement Date (NRD)	First of month coinciding with or next following the attainment of age 65.

SCHEDULE SB ATTACHMENTS

Integration Level	$20,000 as indexed by changes in the Social Security Taxable Wage Base after 1990.
Accrued Benefit	
▸ Salaried employee	Basic Accrued Benefit (defined below).
▸ Hourly employee	For service prior to date of coverage under PensionPlus, benefit under prior plan formula accrued to date of coverage indexed by change in the Social Security Wage Base from the later of 1990 or the Effective Date to April 1, 1994 plus Basic Accrued Benefit from credited service date.
Basic Accrued Benefit	(a + b) x c + (d + e) x f + (g + h) x i

(a) 1% of Average Annual Compensation at termination plus 1/2% of Average Annual Compensation at termination in excess of the Integration Level, multiplied by years of projected Credited Service limited to 30.

(b) 1/4% of Average Annual Compensation at termination multiplied by projected Credited Service in excess of 30.

(c) A fraction, the numerator of which is years of Credited Service earned prior to April 1, 1994 and the denominator is years of projected Credited Service.

(d) 1% of Average Annual Compensation at termination multiplied by years of projected Credited Service limited to 30.

(e) 1/4% of Average Annual Compensation at termination multiplied by years of projected Credited Service in excess of 30.

(f) A fraction, the numerator of which is years of Credited Service earned after March 31, 1994 and prior to January 1, 1999 and the denominator is years of projected Credited Service.

(g) 3/4% of Average Annual Compensation at termination multiplied by years of projected Credited Service limited to 30.

(h) 1/4% of Average Annual Compensation at the time of termination multiplied by years of projected Credited Service in excess of 30.

(i) A fraction, the numerator of which is years of Credited Service earned after December 31, 1998 and the denominator is years of projected Credited Service.

SCHEDULE SB ATTACHMENTS

Basic Annual Benefit	(a)+(b)+(c)+(d) (a) 1% of Average Annual Compensation at termination plus 1/2% of Average Annual Compensation at termination in excess of the Integration Level, multiplied by years of Credited Service earned prior to April 1, 1994. (b) 1% of Average Annual Compensation at termination multiplied by years of Credited Service earned after March 31, 1994 and before January 1, 1999. (c) 3/4% of Average Annual Compensation at termination multiplied by years of Credited Service earned after December 31, 1998. (d) 1/4% of Average Annual Compensation at the time of termination multiplied by years of Credited Service over 30 years. For the calculation above, aggregate Credited Service used in (a), (b), and (c) above is limited to 30 years.
Minimum Benefit	
► Salaried employee	Accrued Benefit as of December 31, 1988 under old formula increased to Accrued Benefit as of May 2, 1990 under old formula for a non-super highly compensated employee as that term is defined in Section 404(q)(1)(A) or (B) of the Code.
► Hourly employee	Accrued Benefit as of the Amendment Adoption Date under the prior Hourly Plan.
Transitional Benefits	For participants with at least 10 years of service, and whose total of age plus service equals 60 or more on April 1, 1994, the annual benefit is guaranteed to never be less than the benefit calculated using the Annual Benefit formula for salaried and hourly employees offset by a benefit determined to be equal to 2% of pay as defined by the Prosperity Plus Employee Stock Ownership Plan from 1/1/1994 to the earlier of termination of employment or 12/31/2006.
Qualified Supplemental Retirement Benefits ("QSR Benefit")	In addition to the Annual and Accrued Benefits, and subject to Sections 401(a)(4) and 415, notional account balances for certain participants were established in the PensionPlus Plan. The accounts earn interest from June 30, 2002 to retirement, based on an interest rate of 8.5% while active, and at the annual 30-year Treasury Rate once terminated. Upon retirement (or death), the account balance is payable as a lump sum, or as an actuarially equivalent annuity, or as a partial lump sum and partial annuity.

SCHEDULE SB ATTACHMENTS

Supplemental Retirement Allowance	Any hourly employee of St. Stephen who was a member of the former St. Stephen Plan prior to January 1, 1973 is to receive, on his actual retirement date, either a monthly supplemental retirement allowance which is the actuarial equivalent of his contributions accumulated with interest or his accumulated contributions in a lump sum.
Cost of Living Adjustment	Effective April 1, 1994, a 2-1/2% COLA became payable to retirees (excluding Appleton employees) with a $10 per month minimum increase over their current pension. Effective July 1, 2000, a 5% COLA became payable to retirees who retired before December 31, 1998 with a $10 per month minimum increase over their current pension
Special Early Retirement Incentive Program	During 1998, a special early retirement program was offered to participants who were age 58 or over with 10 or more years of service as of October 1, 1998. Employees who elected to participate in the 1998 program receive either: (i) Their pension benefit computed with a modified reduction for early commencement and enhanced final average earnings, a special Social Security supplement payable until age 62, and an incentive payment based upon years of service and an adjusted base compensation, or (ii) Their pension benefit computed with a modified reduction for early retirement commencement, enhanced final average earnings and five additional years of credited service, and an incentive payment based upon years of service and an adjusted base compensation
Transitional Benefit	In conjunction with the adoption of PensionPlus as of the Amendment Adoption Date, a retirement benefit will be paid to certain Hourly employees who were at least age 55 with at least 20 years of service as of January 1, 1989. Employees who elected to participate in this program received their pension benefit under PensionPlus as well as a percentage of the difference between the PensionPlus formula and their Hourly Plan formula, using service at January 1, 1989.
Special Election Program	During 2014, certain deferred vested participants who had terminated employment before January 1, 2014 were offered a limited-time opportunity to either a) receive the full value of their benefit as a lump sum in December 2014, or, b) immediately commence an annuity benefit under special terms as of December 1, 2014.

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal Retirement	Age 65.
Early Retirement	Age 55 and 10 years of service. For employees who participated in the prior Hourly Plans or Salaried Plan, all benefits accrued whether before or after the amendment adoption date shall be payable as of such earlier retirement date as defined in the prior plans.
Postponed Retirement	Retirement after NRD.
Disability Benefit	Termination of employment by reason of total disability.
Deferred Vested	Termination for reasons other than death, retirement or disability after completing five years of Vesting Service.
Preretirement Spouse Benefit	Death after five years of continuous service.

Monthly Benefits Paid Upon the Following Events

Normal Retirement	Payable monthly for life commencing on participant's Normal Retirement Date in an amount equal to Annual Benefit, reflecting Minimum Benefit, Transitional Benefits and QSR Benefit as applicable.
Early Retirement	Annual Benefit, reflecting Minimum Benefit, Transitional Benefits and QSR Benefit as applicable, determined as of early retirement date, reduced for each year of payment before age 65 according to the following table:

Years of Service at Retirement	Reduction per year Retirement Precedes Age 65
Less than 30	3.0%
30-35	1.5
35-40	1.0
40 or more	0.0

The QSR Benefit is payable as a single sum without reduction, with interest credits through early retirement date.

Postponed Retirement	Annual Benefit, reflecting Minimum Benefit, Transitional Benefits and QSR Benefit as applicable, payable monthly, determined as of actual retirement date.
Disability	Monthly pension benefit based on continued accrual of pension benefits to age 65 or prior recovery, reflecting Minimum Benefit, Transitional Benefits and QSR Benefit as applicable, based on average earnings at date of disability.

Termination with Deferred Vested Benefit	Accrued Benefit determined as of termination date, reflecting Minimum Benefit, Transitional Benefits and QSR Benefit as applicable, payable at NRD. Participant may commence benefit at early retirement date. The benefit will be reduced based on actuarial equivalence.
Preretirement Death Benefits	
▸ Prior to eligibility for early retirement	Monthly pension benefit (reflecting Minimum and Transition Benefits) determined as if employee had terminated employment on the day prior to his death, survived to earliest retirement age, elected a 50% joint and survivor annuity and then died. In addition, the full QSR Benefit is payable without reduction.
▸ After eligibility for early retirement	The sum of: (a) Monthly benefit payment in an annual amount of 50% of Annual Benefit (reflecting Minimum Benefit and Transitional Benefits) net of any benefit accrued under the prior Salaried Plan as of May 2, 1990. The net benefit is reduced for 50% joint and survivor and early retirement. Payments commence immediately, plus (b) For an eligible employee, 50% of benefit accrued as of May 2, 1990 under the prior Salaried Plan is payable immediately to spouse, reduced only for early retirement, plus (c) Full QSR Benefit.
Postretirement Death Benefits	Normal form of benefit for a married employee is 50% Joint and Survivor option payable based on the Accrued Benefit (reflecting Minimum Benefit and Transitional Benefits) after reduction for any benefit accrued under the prior Salaried Plan as of May 2, 1990. In addition, 50% of the benefit accrued as of May 2, 1990 under the prior Salaried Plan is payable to the spouse as is the unpaid portion of the QSR Benefit.

Other Plan Provisions

Forms of payment	Optional forms are the actuarial equivalent of the life annuity benefit and include 50%, 66-2/3%, 75% or 100% joint and survivor annuity; 5 or 10 year certain and continuous annuity; or lump sum (QSR Benefit only).

SCHEDULE SB ATTACHMENTS

Actuarial Equivalence for Optional Payment Forms

Normal Form Life Annuity Joint and Survivor Annuity

Optional Form	100%	75%	50%
Factor to be used for employee with a contingent annuitant the same age as the employee	.800	.840	.890
Increase (Decrease) for each year contingent annuitant is older (younger) than employee	.010	.008	.006
Minimum Factor	.680	.740	.850
Maximum Factor	.910	.930	.960

Reduction Factors
Adjustment if Retirement at Other than Age 65

Factor for Retirement Option Type		Less Than Age 65	More Than Age 65	Maximum Factor	Minimum Factor
5-year C&C	98.0%	+0.1%/yr.	-0.3%/yr.	99%	95%
10-year C&C	93.0%	+0.5%/yr.	-0.9%/yr.	98%	84%

Maximum on benefits and pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Future Plan Changes

The plan was amended in 2015 to reduce future interest on QSR balances for active participants to 6.00%. This amendment will be reflected in the 2016 funding valuation.

Changes in Benefits Since Prior Year

Certain deferred vested participants were offered a limited-time opportunity to receive the full value of their benefit as a lump sum during 2014 (Special Election Program).

Albany International Corp.
Pension Plus Plan EIN: 14-0462060 • PN: 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2015

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	21St Century Fox 7.850% 3/01/39	Corporate debt	220,355	226,300
*	21St Centy Fox Amer 6.400% 12/15/35	Corporate debt	80,175	80,628
*	21St Centy Fox Amer 6.900% 8/15/39	Corporate debt	89,990	88,694
*	A O L Time Warner 7.625% 4/15/31	Corporate debt	331,518	315,524
*	Abb Finance Usa Inc 4.375% 5/08/42	Corporate debt	145,298	148,886
*	Abbvie Inc 4.400% 11/06/42	Corporate debt	68,670	70,044
*	Abbvie Inc 4.500% 5/14/35	Corporate debt	270,170	269,390
*	Abbvie Inc 4.700% 5/14/45	Corporate debt	32,984	32,257
*	Ace Ina Holdings 4.150% 3/13/43	Corporate debt	74,796	73,385
*	Ace Ina Holdings 4.350% 11/03/45	Corporate debt	12,968	13,210
*	Actavis Funding Scs 4.550% 3/15/35	Corporate debt	175,228	165,216
*	Adt Corp 4.875% 7/15/42	Corporate debt	102,476	71,500
*	Aetna Inc 4.500% 5/15/42	Corporate debt	63,662	63,853
*	Agl Capital Corp 6.000% 10/01/34	Corporate debt	87,826	77,223
*	Agl Capital Corp Mtn 4.400% 6/01/43	Corporate debt	41,840	37,766
*	Agrium Inc 4.125% 3/15/35	Corporate debt	21,804	18,714
*	Agrium Inc 6.125% 1/15/41	Corporate debt	53,593	53,290
*	Alabama Power Co 4.100% 1/15/42	Corporate debt	213,164	204,450
*	Alabama Power Co 6.125% 5/15/38	Corporate debt	176,132	164,213
*	Allstate Corp 4.500% 6/15/43	Corporate debt	47,788	48,771
*	Alltel Corp 6.800% 5/01/29	Corporate debt	89,023	88,335
*	Amazon Com Inc 2.400% 12/05/34	Corporate debt	64,464	68,437
*	America Movil Sab De 6.125% 3/30/40	Corporate debt	169,413	154,015
*	American Express Co 4.050% 12/03/42	Corporate debt	115,557	96,437
*	American Intl Group 6.250% 5/01/36	Corporate debt	225,305	288,715
*	American Water 6.593% 10/15/37	Corporate debt	163,639	162,089
*	Amgen Inc 5.650% 6/15/42	Corporate debt	433,668	422,011
*	Anadarko Petroleum 6.450% 9/15/36	Corporate debt	219,891	178,314
*	Anheuser Busch 6.375% 1/15/40	Corporate debt	219,195	191,173
*	Anheuser Busch 8.200% 1/15/39	Corporate debt	233,506	201,803
*	Aon Plc 4.450% 5/24/43	Corporate debt	149,016	140,291
*	Apache Corp 5.100% 9/01/40	Corporate debt	181,094	128,222
*	Appalachian Pwr Co 6.700% 8/15/37	Corporate debt	318,542	299,335
*	Apple Inc 3.850% 5/04/43	Corporate debt	49,709	46,066
*	Apple Inc 4.450% 5/06/44	Corporate debt	34,811	35,300
*	Archer Daniels 4.016% 4/16/43	Corporate debt	153,459	144,033
*	Arrow Electronic 7.500% 1/15/27	Corporate debt	90,190	88,385
*	At T Inc 3.400% 5/15/25	Corporate debt	27,917	26,911
*	At T Inc 4.350% 6/15/45	Corporate debt	281,372	212,157
*	At T Inc 4.500% 5/15/35	Corporate debt	22,191	21,272
*	At T Inc 4.750% 5/15/46	Corporate debt	18,932	17,396
*	At T Inc 5.350% 9/01/40	Corporate debt	170,662	172,851
*	At&T Inc 6.300% 1/15/38	Corporate debt	363,540	328,296
*	Atmos Energy 4.150% 1/15/43	Corporate debt	91,827	89,073
*	Att Inc 5.550% 8/15/41	Corporate debt	124,165	125,609
*	Axa Equitable Gac-Ac 1209	Corporate debt	1	1
*	Bae Systems Plc 5.800% 10/11/41	Corporate debt	96,914	88,836
*	Baker Hughes Inc 5.125% 9/15/40	Corporate debt	155,143	143,428
*	Bank Of Amer Mtn 5.875% 2/07/42	Corporate debt	122,961	116,708
*	Bank Of America Mtn 4.125% 1/22/24	Corporate debt	104,690	103,285
*	Barclays Plc 5.250% 8/17/45	Corporate debt	199,520	201,458
*	Baxalta Inc 5.250% 6/23/45	Corporate debt	44,921	45,152
*	Becton Dickinson 4.685% 12/15/44	Corporate debt	25,000	25,223
*	Bed Bath Beyond Inc 4.915% 8/01/34	Corporate debt	19,128	16,951
*	Bed Bath Beyond Inc 5.165% 8/01/44	Corporate debt	60,077	50,821
*	Bell Tel Penn 8.750% 8/15/31	Corporate debt	63,841	60,286
*	Bellsouth Corp 6.550% 6/15/34	Corporate debt	300,647	287,713
*	Berkshire Hathaway 4.400% 5/15/42	Corporate debt	212,488	198,024

Albany International Corp.
Pension Plus Plan EIN: 14-0462060 • PN: 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2015

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Bhp Billiton Fin 5.000% 9/30/43	Corporate debt	85,987	77,297
*	Biogen Inc 5.200% 9/15/45	Corporate debt	32,767	33,013
*	Blackstone Holdings 4.450% 7/15/45	Corporate debt	15,887	15,017
*	Bp Capital Markets 3.994% 9/26/23	Corporate debt	38,000	38,861
*	Bristol Myers Squibb 6.875% 8/01/97	Corporate debt	42,025	41,778
*	Brown Forman Corp 4.500% 7/15/45	Corporate debt	27,474	28,957
*	Buckeye Partners Lp 5.850% 11/15/43	Corporate debt	56,851	54,069
*	Burlington North 5.400% 6/01/41	Corporate debt	244,240	217,434
*	California Inst 4.700% 11/01/11	Corporate debt	253,284	218,354
*	Cameron Intl Corp 4.000% 12/15/23	Corporate debt	8,968	9,040
*	Canadian Natl 4.500% 11/07/43	Corporate debt	86,435	93,644
*	Canadian Natl Res 6.750% 2/01/39	Corporate debt	217,185	155,418
*	Canadian Pacific 5.750% 3/15/33	Corporate debt	65,626	65,128
*	Canadian Pacific Rr 6.125% 9/15/15	Corporate debt	58,775	58,752
*	Capital One Finl 3.750% 4/24/24	Corporate debt	74,932	75,485
*	Cardinal Health Inc 4.600% 3/15/43	Corporate debt	40,361	39,416
*	Cardinal Health Inc 4.900% 9/15/45	Corporate debt	20,979	21,274
*	Cargill Inc 4.760% 11/23/45	Corporate debt	97,968	99,441
*	Caterpillar Inc 4.750% 5/15/64	Corporate debt	134,115	115,591
*	Cbs Corp 4.000% 1/15/26	Corporate debt	81,689	80,937
*	Cbs Corp 4.850% 7/01/42	Corporate debt	58,245	48,467
*	Cbs Corp 4.900% 8/15/44	Corporate debt	44,388	40,946
*	Cco Safari Ii Llc 6.384% 10/23/35	Corporate debt	69,000	69,713
*	Cco Safari Ii Llc 6.834% 10/23/55	Corporate debt	38,000	37,439
*	Celgene Corp 5.000% 8/15/45	Corporate debt	33,895	34,132
*	Celgene Corp 5.700% 10/15/40	Corporate debt	64,960	59,529
*	Cenovus Energy Inc 6.750% 11/15/39	Corporate debt	196,933	142,633
*	Centerpoint Ener 4.500% 4/01/44	Corporate debt	50,452	52,614
*	Centerpoint Energy 6.250% 2/01/37	Corporate debt	56,748	55,311
*	Cisco Systems 5.500% 1/15/40	Corporate debt	330,326	322,503
*	Citigroup Inc 5.500% 9/13/25	Corporate debt	72,000	78,155
*	Citigroup Inc 8.125% 7/15/39	Corporate debt	184,369	200,799
*	Citigroup Inc Mtn 5.875% 1/30/42	Corporate debt	122,414	120,479
*	Cleveland Electric 5.950% 12/15/36	Corporate debt	264,488	245,566
*	Cme Group Inc 5.300% 9/15/43	Corporate debt	31,942	36,638
*	Cms Energy Corp 4.875% 3/01/44	Corporate debt	66,873	67,998
*	Coca Cola Refresh 7.000% 5/15/98	Corporate debt	75,564	64,214
*	Columbus Southern 6.600% 3/01/33	Corporate debt	101,668	97,377
*	Comcast Corp 6.550% 7/01/39	Corporate debt	828,510	837,541
*	Con Edison Co Of Ny 5.850% 3/15/36	Corporate debt	69,437	71,254
*	Conagra Foods Inc 6.625% 8/15/39	Corporate debt	75,138	75,426
*	Connecticut Lght Pwr 6.350% 6/01/36	Corporate debt	136,774	127,117
*	Conocophilips Canada 5.950% 10/15/36	Corporate debt	327,969	272,523
*	Conocophillips 5.900% 10/15/32	Corporate debt	139,001	112,546
*	Cons Edison Co 3.950% 3/01/43	Corporate debt	99,304	92,363
*	Consumers Energy Co 4.350% 8/31/64	Corporate debt	31,724	30,319
*	Cox Commun Inc 6.950% 6/01/38	Corporate debt	223,214	179,080
*	Csx Corp 5.500% 4/15/41	Corporate debt	209,192	220,308
*	Cvs Health Corp 4.875% 7/20/35	Corporate debt	112,225	117,704
*	Cvs Health Corp 5.125% 7/20/45	Corporate debt	57,788	61,099
*	Daimler Chrysler N A 8.500% 1/18/31	Corporate debt	199,622	181,312
*	Deere & Co 8.100% 5/15/30	Corporate debt	78,363	70,399
*	Deere Company 3.900% 6/09/42	Corporate debt	150,547	143,400
*	Detroit Edison 5.700% 10/01/37	Corporate debt	31,819	29,947
*	Deutsche Telekom In 8.250% 6/15/30	Corporate debt	141,561	138,644
*	Devon Energy 5.850% 12/15/25	Corporate debt	66,970	65,160
*	Devon Fing Corp U L 7.875% 9/30/31	Corporate debt	341,759	256,415
*	Diamond Offshore 4.875% 11/01/43	Corporate debt	137,199	84,993

Albany International Corp.
Pension Plus Plan EIN: 14-0462060 • PN: 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2015

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*	Directv Hldings Llc 6.350% 3/15/40	Corporate debt	133,670	128,855
*	Discovery Commun 6.350% 6/01/40	Corporate debt	122,086	99,488
*	Dominion Resources 5.250% 8/01/33	Corporate debt	164,311	150,636
*	Dte Energy Company 3.850% 12/01/23	Corporate debt	29,936	30,827
*	Duke Capital Corp 6.750% 2/15/32	Corporate debt	141,485	131,398
*	Duke Energy Car 4.250% 12/15/41	Corporate debt	166,984	159,480
*	Duke Energy Car 6.000% 1/15/38	Corporate debt	215,135	203,559
*	Eaton Corp 4.000% 11/02/32	Corporate debt	23,925	22,873
*	Eaton Corp 4.150% 11/02/42	Corporate debt	67,710	69,160
*	Ebay Inc 4.000% 7/15/42	Corporate debt	100,031	79,025
*	Ecolab Inc 5.500% 12/08/41	Corporate debt	123,826	108,801
*	Ecopetrol Sa 4.125% 1/16/25	Corporate debt	26,730	21,600
*	Ecopetrol Sa 5.375% 6/26/26	Corporate debt	42,710	36,657
*	Ecopetrol Sa 5.875% 5/28/45	Corporate debt	102,100	71,000
*	Electricite France 6.000% 1/22/14	Corporate debt	121,191	122,310
*	Emerson Electric 6.000% 8/15/32	Corporate debt	58,774	59,448
*	Encana Corp 6.500% 8/15/34	Corporate debt	175,879	129,410
*	Energy Transfer 4.750% 1/15/26	Corporate debt	44,674	37,849
*	Energy Transfer 5.150% 3/15/45	Corporate debt	27,936	19,791
*	Energy Transfer 6.125% 12/15/45	Corporate debt	63,756	52,071
*	Enlink Midstream 5.050% 4/01/45	Corporate debt	68,288	46,506
*	Ensco Plc 5.750% 10/01/44	Corporate debt	28,601	19,776
*	Enterprise Products 5.950% 2/01/41	Corporate debt	106,364	91,854
*	Enterprise Products 6.125% 10/15/39	Corporate debt	159,075	123,325
*	Enterprise Products 6.450% 9/01/40	Corporate debt	66,177	52,257
*	Erac Usa Fin Co 7.000% 10/15/37	Corporate debt	162,253	152,336
*	Erp Operating Lp 4.500% 7/01/44	Corporate debt	124,121	125,376
*	Exelon Corp 5.625% 6/15/35	Corporate debt	226,196	213,442
*	Exelon Generation Co 5.600% 6/15/42	Corporate debt	138,918	116,396
*	Express Scripts Hldg 6.125% 11/15/41	Corporate debt	126,966	113,641
*	Exxon Mobil Corp 3.567% 3/06/45	Corporate debt	49,999	46,992
*	Fed Republic Brazil 4.250% 1/07/25	Corporate debt	199,042	161,000
*	Fedex Corp 3.900% 2/01/35	Corporate debt	23,890	21,847
*	Fedex Corp 4.500% 2/01/65	Corporate debt	79,477	68,746
*	Florida Power Corp 6.400% 6/15/38	Corporate debt	162,727	153,468
*	Florida Pwr & Lt 5.950% 2/01/38	Corporate debt	268,081	255,344
*	Ford Motor Co 6.375% 2/01/29	Corporate debt	67,500	67,585
*	Ford Mtr Co Del 7.400% 11/01/46	Corporate debt	184,153	195,565
*	Ford Mtr Co Del 9.980% 2/15/47	Corporate debt	143,136	131,847
*	France Telecom 5.375% 1/13/42	Corporate debt	163,611	165,349
*	France Telecom 9.000% 3/01/31	Corporate debt	198,383	197,600
*	Freeport Mcmoran Inc 5.400% 11/14/34	Corporate debt	105,837	60,950
*	Ge Capital Intl 4.418% 11/15/35	Corporate debt	846,772	982,722
*	Gen Elec Cap Crp Mtn 5.875% 1/14/38	Corporate debt	132,835	144,380
*	General Elec Cap Mtn 6.150% 8/07/37	Corporate debt	95,828	102,943
*	General Elec Cap Mtn 6.750% 3/15/32	Corporate debt	115,004	122,821
*	General Electric Co 4.125% 10/09/42	Corporate debt	159,099	156,286
*	General Mills Inc 5.400% 6/15/40	Corporate debt	39,857	38,196
*	General Motors Finl 4.300% 7/13/25	Corporate debt	49,931	48,484
*	Gilead Sciences Inc 4.600% 9/01/35	Corporate debt	36,200	36,606
*	Gilead Sciences Inc 4.750% 3/01/46	Corporate debt	48,161	48,577
*	Gilead Sciences Inc 4.800% 4/01/44	Corporate debt	149,709	150,591
*	Glaxosmithkline Cap 6.375% 5/15/38	Corporate debt	327,261	312,867
*	Goldman Sachs Group 4.750% 10/21/45	Corporate debt	33,689	33,775
*	Goldman Sachs Group 6.250% 2/01/41	Corporate debt	141,082	166,992
*	Goldman Sachs Group 6.750% 10/01/37	Corporate debt	198,854	233,788
*	Goldman Sachs Grp 6.125% 2/15/33	Corporate debt	154,686	175,716
*	Goldman Sachs Mtn 4.800% 7/08/44	Corporate debt	67,668	67,606

Albany International Corp.
Pension Plus Plan EIN: 14-0462060 • PN: 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2015

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*	Grupo Televisa 6.625% 1/15/40	Corporate debt	120,708	103,738
*	Halliburton Co 4.850% 11/15/35	Corporate debt	27,993	27,506
*	Halliburton Co 5.000% 11/15/45	Corporate debt	30,990	30,645
*	Halliburton Co 7.450% 9/15/39	Corporate debt	167,670	147,063
*	Harvard Pres & Fel 5.625% 10/01/38	Corporate debt	68,123	63,966
*	Hcp Inc 4.200% 3/01/24	Corporate debt	8,958	8,940
*	Hcp Inc 4.250% 11/15/23	Corporate debt	37,825	38,054
*	Heineken Nv 4.000% 10/01/42	Corporate debt	64,162	66,757
*	Home Depot Inc 5.875% 12/16/36	Corporate debt	55,816	54,848
*	Home Depot Inc 5.950% 4/01/41	Corporate debt	162,835	161,773
*	Honeywell Intl 5.700% 3/15/36	Corporate debt	60,152	59,206
*	Hsbc Hldgs Plc 6.500% 9/15/37	Corporate debt	507,020	545,873
*	Hydro Quebec Canada 8.400% 1/15/22	Corporate debt	135,483	129,167
*	Ibm Corp 4.000% 6/20/42	Corporate debt	227,243	220,752
*	Ibm Corp 5.600% 11/30/39	Corporate debt	5,051	4,660
*	Illinois Tool Wk 3.900% 9/01/42	Corporate debt	48,754	47,403
*	Ingersoll Rand Gl 5.750% 6/15/43	Corporate debt	27,885	30,515
*	Intel Corp 4.800% 10/01/41	Corporate debt	139,996	130,310
*	Intel Corp 4.900% 7/29/45	Corporate debt	60,952	64,475
*	Invesco Finance Plc 5.375% 11/30/43	Corporate debt	22,609	25,196
*	Jefferies Group Inc 6.250% 1/15/36	Corporate debt	100,074	92,376
*	Johnson & Johnson 5.950% 8/15/37	Corporate debt	167,576	174,363
*	Johnson Controls Inc 5.250% 12/01/41	Corporate debt	75,478	68,729
*	K P N N V 8.375% 10/01/30	Corporate debt	127,847	131,024
*	Keyspan Corp 8.000% 11/15/30	Corporate debt	160,699	155,834
*	Kraft Foods Group 5.000% 6/04/42	Corporate debt	5,958	6,041
*	Kraft Foods Group 6.875% 1/26/39	Corporate debt	306,891	289,189
*	Kroger Co 6.900% 4/15/38	Corporate debt	165,546	154,444
*	Laboratory Corp 4.700% 2/01/45	Corporate debt	34,733	31,978
*	Liberty Mutual 6.500% 5/01/42	Corporate debt	101,594	113,677
*	Lockheed Martin Corp 4.070% 12/15/42	Corporate debt	242,714	199,891
*	Lockheed Martin Corp 4.500% 5/15/36	Corporate debt	17,662	18,223
*	Lockheed Martin Corp 4.700% 5/15/46	Corporate debt	59,111	61,462
*	Lowes Companies Inc 5.125% 11/15/41	Corporate debt	142,013	138,404
*	Lowes Cos Inc 5.500% 10/15/35	Corporate debt	57,528	58,255
*	Macys Retail Hld 6.700% 7/15/34	Corporate debt	156,833	129,871
*	Magellan Midstream 5.150% 10/15/43	Corporate debt	134,920	107,185
*	Marathon Petroleum 6.500% 3/01/41	Corporate debt	223,250	200,112
*	Mass Mutual Life 8.875% 6/01/39	Corporate debt	169,558	196,033
*	Mcdonalds Corp Mtn 4.700% 12/09/35	Corporate debt	20,933	20,922
*	Mcdonalds Corp Mtn 6.300% 10/15/37	Corporate debt	44,585	44,576
*	Mckesson Corp 4.883% 3/15/44	Corporate debt	28,999	28,985
*	Mead Johnson 4.125% 11/15/25	Corporate debt	15,993	16,120
*	Mead Johnson Nut 5.900% 11/01/39	Corporate debt	42,149	38,012
*	Medtronic Inc 4.375% 3/15/35	Corporate debt	247,793	252,710
*	Medtronic Inc 6.500% 3/15/39	Corporate debt	61,865	63,719
*	Merck Co Inc 3.700% 2/10/45	Corporate debt	39,770	36,938
*	Metlife 5.700% 6/15/35	Corporate debt	199,504	202,261
*	Metlife Inc 4.875% 11/13/43	Corporate debt	98,718	104,911
*	Metlife Inc 6.500% 12/15/32	Corporate debt	140,510	138,753
*	Microsoft Corp 3.500% 2/12/35	Corporate debt	45,470	42,515
*	Microsoft Corp 3.500% 11/15/42	Corporate debt	198,416	176,072
*	Microsoft Corp 4.200% 11/03/35	Corporate debt	50,856	52,079
*	Microsoft Corp 4.750% 11/03/55	Corporate debt	67,746	70,434
*	Midamerican Energy 6.500% 9/15/37	Corporate debt	330,878	310,343
*	Monsanto Co 4.700% 7/15/64	Corporate debt	26,752	20,502

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Pension Plus Plan EIN: 14-0462060 • PN: 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2015

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*	Morgan Stanley 3.950% 4/23/27	Corporate debt	51,813	50,470
*	Morgan Stanley 6.375% 7/24/42	Corporate debt	114,156	123,655
*	Morgan Stanley 7.250% 4/01/32	Corporate debt	101,857	124,502
*	Morgan Stanley Mtn 4.350% 9/08/26	Corporate debt	100,958	100,327
*	Mosaic Co 4.875% 11/15/41	Corporate debt	112,764	87,043
*	Mosaic Co 5.450% 11/15/33	Corporate debt	44,832	45,481
*	National Oilwell 3.950% 12/01/42	Corporate debt	52,796	40,372
*	Nationwide Mutl 8.250% 12/01/31	Corporate debt	128,248	129,822
*	Natl Rural Util 8.000% 3/01/32	Corporate debt	100,309	103,279
*	New York Life Ins 5.875% 5/15/33	Corporate debt	74,846	70,180
*	Nexen Inc 6.400% 5/15/37	Corporate debt	84,136	83,881
*	Nexen Inc 7.500% 7/30/39	Corporate debt	321,368	335,197
*	Nisource Finance 5.250% 2/15/43	Corporate debt	194,735	207,168
*	Noble Energy Inc 5.250% 11/15/43	Corporate debt	99,430	80,672
*	Noble Hldg Intl 6.050% 3/01/41	Corporate debt	114,756	56,802
*	Noble Holding Intl 6.950% 4/01/45	Corporate debt	63,123	40,952
*	Nordstrom Inc 6.950% 3/15/28	Corporate debt	45,085	42,795
*	Norfolk Southern 6.000% 5/23/11	Corporate debt	92,000	96,269
*	Northrop Grumman Cor 4.750% 6/01/43	Corporate debt	99,904	102,924
*	Novartis Capital 4.400% 5/06/44	Corporate debt	148,793	156,445
*	Nucor Corp 5.200% 8/01/43	Corporate debt	74,921	68,064
*	Occidental Petroleum 4.625% 6/15/45	Corporate debt	38,582	37,830
*	Oneok Partners Lp 6.125% 2/01/41	Corporate debt	117,689	76,416
*	Oracle Corp 6.125% 7/08/39	Corporate debt	493,878	465,542
*	Pac Life Insur 9.250% 6/15/39	Corporate debt	143,188	145,266
*	Pacific Gas & Elec 6.050% 3/01/34	Corporate debt	328,062	312,234
*	Pacific Gas Elec 4.450% 4/15/42	Corporate debt	129,538	125,515
*	Pacific Gas Electric 4.250% 3/15/46	Corporate debt	75,560	74,612
*	Pacificorp 6.250% 10/15/37	Corporate debt	92,023	86,588
*	Parker Hannifin Mtn 4.450% 11/21/44	Corporate debt	36,951	38,454
*	Pennsylvania Elec Co 6.150% 10/01/38	Corporate debt	68,260	68,873
*	Pentair Finance Sa 4.650% 9/15/25	Corporate debt	37,880	38,926
*	Pepsico Inc 4.450% 4/14/46	Corporate debt	30,918	32,021
*	Pepsico Inc 5.500% 1/15/40	Corporate debt	122,643	117,238
*	Petrobras Global 5.625% 5/20/43	Corporate debt	54,895	34,020
*	Petrobras Global 6.850% 6/05/15	Corporate debt	12,160	9,712
*	Petrobras Global 7.250% 3/17/44	Corporate debt	74,627	50,625
*	Petrobras Intl 6.750% 1/27/41	Corporate debt	49,644	32,000
*	Petroleo Mexicanos 6.500% 6/02/41	Corporate debt	109,210	95,095
*	Petroleos Mexicanos 5.625% 1/23/46	Corporate debt	30,775	23,721
*	Petroleos Mexicanos 6.375% 1/23/45	Corporate debt	125,564	105,797
*	Phelps Dodge Corp 9.500% 6/01/31	Corporate debt	63,820	39,612
*	Philips Electronics 6.875% 3/11/38	Corporate debt	188,506	185,502
*	Phillips 66 5.875% 5/01/42	Corporate debt	216,781	205,484
*	Plains All Amer 3.850% 10/15/23	Corporate debt	50,072	42,071
*	Plains All Amer 4.650% 10/15/25	Corporate debt	74,885	65,471
*	Plains All Amern Pip 6.700% 5/15/36	Corporate debt	47,908	35,594
*	Potash Corp 5.625% 12/01/40	Corporate debt	79,526	78,786
*	Ppg Industries 5.500% 11/15/40	Corporate debt	61,247	55,670
*	Ppl Electric Utils 5.200% 7/15/41	Corporate debt	222,429	209,598
*	Praxair Inc 3.550% 11/07/42	Corporate debt	72,026	66,766
*	Precision Castparts 4.200% 6/15/35	Corporate debt	24,849	24,865
*	Precision Castparts 4.375% 6/15/45	Corporate debt	74,751	75,204
*	Principal Fincl Grp 4.350% 5/15/43	Corporate debt	34,912	32,752
*	Procter & Gamble Co 5.800% 8/15/34	Corporate debt	115,798	120,949
*	Progress Energy Inc 7.000% 10/30/31	Corporate debt	98,039	92,346
*	Progressive Corp 4.350% 4/25/44	Corporate debt	49,842	50,410

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*	Prudential Fin Mtn 5.800% 11/16/41	Corporate debt	163,025	170,161
*	Pseg Power Llc 4.300% 11/15/23	Corporate debt	36,979	36,316
*	Pub Svc El Gas Mtn 5.500% 3/01/40	Corporate debt	62,877	58,253
*	Pub Svc Elec Gas Mtn 5.700% 12/01/36	Corporate debt	61,603	57,752
*	Pub Svc New Hamp 3.500% 11/01/23	Corporate debt	19,927	20,491
*	Rabobank Nederld Mtn 5.800% 9/30/10	Corporate debt	120,849	109,436
*	Raytheon Co 4.875% 10/15/40	Corporate debt	91,819	87,568
*	Rebublic Svcs 6.200% 3/01/40	Corporate debt	129,706	117,186
*	Republic Of Colombia 4.500% 1/28/26	Corporate debt	197,524	191,000
*	Republic Of Peru 5.625% 11/18/50	Corporate debt	19,614	17,340
*	Republic Of Turkey 4.250% 4/14/26	Corporate debt	392,588	375,020
*	Rio Tinto Financ 4.750% 3/22/42	Corporate debt	106,572	85,790
*	Rogers Comm Inc 7.500% 8/15/38	Corporate debt	96,013	90,614
*	Sabmiller Plc 6.625% 8/15/33	Corporate debt	131,256	118,812
*	Schlumberger Inv 3.650% 12/01/23	Corporate debt	60,793	61,886
*	Shell Intl Fin 6.375% 12/15/38	Corporate debt	328,913	283,728
*	Simon Prop Gp Lp 6.750% 2/01/40	Corporate debt	139,429	131,912
*	South Carolina Elec 4.500% 6/01/64	Corporate debt	9,894	9,310
*	Southern Cal Ed 5.950% 2/01/38	Corporate debt	332,387	312,143
*	Southern Cal Gas 5.125% 11/15/40	Corporate debt	270,503	252,729
*	Southern Power Co 5.250% 7/15/43	Corporate debt	19,943	19,084
*	Spectra Energy Prtnr 5.950% 9/25/43	Corporate debt	24,969	23,872
*	Starbucks Corp 4.300% 6/15/45	Corporate debt	33,863	35,267
*	Statoil Asa 4.250% 11/23/41	Corporate debt	88,973	75,374
*	Statoil Asa 5.100% 8/17/40	Corporate debt	187,869	158,297
*	Suncor Energy Inc 6.500% 6/15/38	Corporate debt	403,737	320,994
*	Sunoco Logistics 4.950% 1/15/43	Corporate debt	96,627	70,085
*	Sysco Corporation 4.850% 10/01/45	Corporate debt	22,982	23,929
*	Target Corp 4.000% 7/01/42	Corporate debt	195,718	195,276
*	Teachers Insur 4.900% 9/15/44	Corporate debt	54,949	55,555
*	Teck Resources Ltd 6.250% 7/15/41	Corporate debt	139,118	55,000
*	Telefonica Emisiones 7.045% 6/20/36	Corporate debt	140,010	180,263
*	Teva Pharm Finance 6.150% 2/01/36	Corporate debt	10,103	8,746
*	Texas Health 4.330% 11/15/55	Corporate debt	50,000	47,870
*	Thermo Fisher 5.300% 2/01/44	Corporate debt	41,970	44,878
*	Thomson Corp 5.500% 8/15/35	Corporate debt	119,293	102,240
*	Thomson Reuters 4.500% 5/23/43	Corporate debt	57,875	51,316
*	Time Warner Ent 8.375% 7/15/33	Corporate debt	183,881	188,754
*	Time Warner Inc 3.600% 7/15/25	Corporate debt	99,760	97,348
*	Time Warner Inc 6.250% 3/29/41	Corporate debt	169,547	161,033
*	Time Warner Inc 6.500% 11/15/36	Corporate debt	162,202	152,462
*	Tosco Corp 8.125% 2/15/30	Corporate debt	138,562	125,021
*	Trans Canada 5.850% 3/15/36	Corporate debt	222,766	205,720
*	Transocean Inc 6.800% 3/15/38	Corporate debt	255,934	118,525
*	Travelers Cos 5.350% 11/01/40	Corporate debt	170,991	166,914
*	Tyco International 5.125% 9/14/45	Corporate debt	12,931	13,497
*	Tyson Foods Inc 4.875% 8/15/34	Corporate debt	20,997	21,433
*	Union Carbide 7.750% 10/01/96	Corporate debt	172,134	167,339
*	United Mexican Mtn 5.750% 10/12/69	Corporate debt	839,541	699,375
*	United Mexican State 4.000% 10/02/23	Corporate debt	57,735	58,754
*	United Technologies 5.400% 5/01/35	Corporate debt	138,101	133,391
*	Unitedhealth Group 5.800% 3/15/36	Corporate debt	74,663	70,799
*	Unitedhealth Group 6.875% 2/15/38	Corporate debt	201,792	196,184
*	Unitedhealth Grp Inc 3.950% 10/15/42	Corporate debt	61,570	58,638
*	Univ Of Pennsylvania 4.674% 9/01/12	Corporate debt	168,542	150,612
*	Ventas Realty Lp 3.750% 5/01/24	Corporate debt	20,854	20,579
*	Verizon 4.522% 9/15/48	Corporate debt	578,523	550,889
*	Verizon Comm 4.672% 3/15/55	Corporate debt	556,811	492,269

Albany International Corp.
Pension Plus Plan EIN: 14-0462060 • PN: 001
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2015

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Verizon Comm 4.862% 8/21/46	Corporate debt	213,154	244,256
*	Verizon Commun 4.750% 11/01/41	Corporate debt	333,708	290,509
*	Verizon Communicatio 6.400% 9/15/33	Corporate debt	62,327	59,243
*	Viacom Inc 4.375% 3/15/43	Corporate debt	90,912	68,124
*	Viacom Inc 4.875% 6/15/43	Corporate debt	99,474	80,318
*	Viacom Inc 5.500% 5/15/33	Corporate debt	53,109	47,416
*	Virginia Elec Power 6.350% 11/30/37	Corporate debt	134,580	127,922
*	Virginia Electric 6.000% 5/15/37	Corporate debt	110,446	104,173
*	Visa Inc 4.150% 12/14/35	Corporate debt	69,906	70,671
*	Visa Inc 4.300% 12/14/45	Corporate debt	49,917	50,728
*	Vodafone Group 7.875% 2/15/30	Corporate debt	136,220	115,851
*	Vodafone Group Plc 6.150% 2/27/37	Corporate debt	131,721	103,614
*	Wal Mart Stores 5.250% 9/01/35	Corporate debt	218,764	216,425
*	Wal Mart Stores Inc 6.500% 8/15/37	Corporate debt	338,553	329,371
*	Walgreens Boots 4.500% 11/18/34	Corporate debt	36,754	33,788
*	Walgreens Boots 4.800% 11/18/44	Corporate debt	99,984	90,459
*	Walgreens Co 4.400% 9/15/42	Corporate debt	148,788	128,051
*	Walt Disney Mtn 4.125% 6/01/44	Corporate debt	62,892	64,251
*	Waste Management Inc 3.900% 3/01/35	Corporate debt	19,967	18,624
*	Waste Management Inc 4.100% 3/01/45	Corporate debt	82,829	77,192
*	Watson Pharm 4.625% 10/01/42	Corporate debt	257,815	261,423
*	Weatherford Berm 6.750% 9/15/40	Corporate debt	82,920	52,875
*	Wellpoint Inc 4.625% 5/15/42	Corporate debt	272,440	259,688
*	Wells Fargo Company 4.900% 11/17/45	Corporate debt	44,657	45,401
*	Wells Fargo Company 5.606% 1/15/44	Corporate debt	454,946	461,024
*	Western Gas 3.950% 6/01/25	Corporate debt	47,505	41,962
*	Wisconsin Electric 4.250% 6/01/44	Corporate debt	76,045	70,797
*	Ww Grainger Inc 4.600% 6/15/45	Corporate debt	37,969	39,786
*	Wyeth 5.950% 4/01/37	Corporate debt	277,703	255,641
*	Zoetis Inc 4.700% 2/01/43	Corporate debt	139,888	121,346
			47,046,480	44,148,098
*	F N M A Strip 5/15/29	Federal securities	284,185	315,820
*	F N M A Strip 5/15/30	Federal securities	319,441	348,743
*	F N M A Strip 2/07/28	Federal securities	131,672	148,934
*	U S Treas Bd Strip 2/15/30	Federal securities	303,375	337,675
*	U S Treas Bd Strip 2/15/33	Federal securities	467,250	607,760
*	U S Treas Bd Strip 2/15/34	Federal securities	1,071,950	1,169,240
*	U S Treas Bd Strip 2/15/39	Federal securities	1,055,066	1,106,302
*	U S Treas Bd Strip 2/15/41	Federal securities	271,521	327,563
*	U S Treas Bd Strip 2/15/44	Federal securities	610,526	818,005
*	U S Treas Bd Strip 5/15/28	Federal securities	66,794	64,673
*	U S Treas Bd Strip 5/15/31	Federal securities	394,387	453,201
*	U S Treas Bd Strip 5/15/32	Federal securities	483,250	623,960
*	U S Treas Bd Strip 5/15/33	Federal securities	490,368	481,800
*	U S Treas Bd Strip 5/15/34	Federal securities	1,666,020	2,026,010
*	U S Treas Bd Strip 5/15/35	Federal securities	2,478,148	2,602,558
*	U S Treas Bd Strip 5/15/36	Federal securities	70,419	81,425
*	U S Treas Bd Strip 5/15/38	Federal securities	302,204	341,442
*	U S Treas Bd Strip 5/15/43	Federal securities	925,893	944,099
*	U S Treas Bd Strip 8/15/36	Federal securities	92,716	107,444
*	U S Treas Bd Strip 8/15/37	Federal securities	540,102	571,087
*	U S Treas Bd Strip 8/15/40	Federal securities	1,535,832	1,745,100
*	U S Treas Bd Strip 8/15/41	Federal securities	783,560	893,420
*	U S Treas Bd Strip 8/15/42	Federal securities	369,924	430,720
*	U S Treas Bd Strip 11/15/27	Federal securities	175,308	219,621
*	U S Treas Bd Strip 11/15/30	Federal securities	144,688	164,418
*	U S Treas Bd Strip 11/15/31	Federal securities	149,380	159,085
*	U S Treas Bd Strip 11/15/33	Federal securities	391,132	413,343

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*		U S Treas Bd Strip 11/15/34	Federal securities	742,680	853,710
*		U S Treas Bd Strip 11/15/35	Federal securities	550,435	549,800
*		U S Treas Bd Strip 11/15/36	Federal securities	140,696	146,559
*		U S Treas Bd Strip 11/15/38	Federal securities	842,118	867,825
*		U S Treas Bd Strip 11/15/40	Federal securities	665,499	800,564
*		U S Treas Bd Strip 11/15/41	Federal securities	103,128	110,610
*		U S Treas Bd Strip 11/15/42	Federal securities	154,203	151,823
*		U S Treasury Bd 3.000% 5/15/42	Federal securities	349,783	352,160
*		U S Treasury Bd Strip 5/15/29	Federal securities	309,940	347,360
*		U S Treasury Bd Strip 11/15/29	Federal securities	784,251	885,872
*		U S Treasury Nt 2.500% 2/15/45	Federal securities	177,070	179,446
				20,394,914	22,749,177
*		California St Build 7.300% 10/01/39	State securities	136,575	139,726
*		California St Build 7.350% 11/01/39	State securities	164,504	161,439
*		California St Build 7.550% 4/01/39	State securities	324,518	327,076
*		Los Angeles Ca Uni 5.755% 7/01/29	State securities	112,243	118,518
*		Tennesee Valley Authority 5.375% 4/01/56	State securities	294,534	268,105
*		Tennessee Valley Authority 4.250% 9/15/65	State securities	63,254	63,503
*		American Mun Pwr Oh 7.499% 2/15/50	Municipal securities	208,986	200,378
*		American Muni Pwr Oh 5.939% 2/15/47	Municipal securities	27,989	28,845
*		Bay Area Ca Toll 6.263% 4/01/49	Municipal securities	205,356	195,058
*		Chicago Il Ref Proj 6.207% 1/01/32	Municipal securities	50,768	46,469
*		Chicago Il Transit 6.899% 12/01/40	Municipal securities	29,166	28,851
*		Chicago Il Transit 6.899% 12/01/40	Municipal securities	29,166	28,851
*		Dist Of Columbia Wtr 4.814% 10/01/14	Municipal securities	34,000	33,680
*		Illinois St 5.100% 6/01/33	Municipal securities	185,909	179,750
*		New Jersey St Tpk 7.102% 1/01/41	Municipal securities	89,801	89,526
*		New York Ny Build 5.846% 6/01/40	Municipal securities	187,844	186,411
*		New York Ny City Mun 5.724% 6/15/42	Municipal securities	60,467	63,406
*		New York Ny City Mun 5.952% 6/15/42	Municipal securities	64,477	71,025
*		Ohio St Univ 4.800% 6/01/11	Municipal securities	225,121	192,830
*		Port Auth Ny Nj Cons 5.647% 11/01/40	Municipal securities	54,939	53,248
*		Port Auth Of Ny Nj 4.458% 10/01/62	Municipal securities	205,911	195,193
*		Univ California Ca 4.858% 5/15/12	Municipal securities	269,318	243,930
				3,024,846	2,915,818
		Goldman Sachs Vintage Fund III	Limited partnership	-	503,401
		Heartwood Forestland Fund V Lp	Limited partnership	2,995,670	3,636,829
		Landmark Equity Partners XIII LP	Limited partnership	675,289	1,535,357
		Silver Point Capital Offshore Fund Ltd	Limited partnership	11,546	770
				3,682,505	5,676,357
		LB Offshore Diversified Arbitrage Fund	Hedge fund	164,806	192,003
				164,806	192,003
*		First American Prime Obligation Money Market Fund	Short-term investments	654,889	654,889
			Total investments	$ 74,968,440	$ 76,336,342

* These items have been certified as to their completeness and accuracy by the Plan's trustee.