

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2017</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>	
A	This return/report is for: <div style="display: flex; justify-content: space-between;"> <div> ☐ a multiemployer plan </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) </div> </div>
	☒ a single-employer plan <div style="margin-left: 100px;">☐ a DFE (specify) _____</div>
B	This return/report is: <div style="display: flex; justify-content: space-between;"> <div> ☐ the first return/report ☐ an amended return/report </div> <div> ☒ the final return/report ☐ a short plan year return/report (less than 12 months) </div> </div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: <div style="display: flex; justify-content: space-between;"> <div> ☒ Form 5558 ☐ special extension (enter description) </div> <div> ☐ automatic extension </div> <div> ☐ the DFVC program </div> </div>

Part II	Basic Plan Information —enter all requested information										
1a	Name of plan <u>RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF AHLSTROM-MUNKSJO FILTRATION LLC MADISONVILLE & TAY</u>										
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>07/01/1960</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>62-1801781</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>860-654-8300</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>322100</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>07/01/1960</u>		2b Employer Identification Number (EIN) <u>62-1801781</u>		2c Plan Sponsor's telephone number <u>860-654-8300</u>		2d Business code (see instructions) <u>322100</u>	
1b Three-digit plan number (PN) ▶	<u>003</u>										
1c Effective date of plan <u>07/01/1960</u>											
2b Employer Identification Number (EIN) <u>62-1801781</u>											
2c Plan Sponsor's telephone number <u>860-654-8300</u>											
2d Business code (see instructions) <u>322100</u>											
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>AHLSTROM-MUNKSJO FILTRATION LLC</u> <u>2 ELM STREET</u> <u>WINDSOR LOCKS, CT 06096-2335</u>										

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2018	FELICIA E NELSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2017)
v. 170203

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name AHLSTROM FILTRATION, LLC c Plan Name RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 163
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) 97
a(2) Total number of active participants at the end of the plan year	6a(2) 0
b Retired or separated participants receiving benefits	6b 0
c Other retired or separated participants entitled to future benefits	6c 0
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e
f Total. Add lines 6d and 6e	6f 0
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 who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h
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:

1B

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)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	(1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2017 Form M-1 annual report. If the plan was not required to file the 2017 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 _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2017</div> <div>This Form is Open to Public Inspection</div>
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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

▶ 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 RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF AHLSTROM-MUNKSJO FILTRATION LLC MADISONVILLE & TAY	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AHLSTROM-MUNKSJO FILTRATION LLC	D Employer Identification Number (EIN) 62-1801781

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500
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Part I	Basic Information
1 Enter the valuation date: Month 01 Day 01 Year 2017	
2 Assets:	
a Market value	2a 9230303
b Actuarial value	2b 9445157
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants 26 (2) Vested Funding Target 3131206 (3) Total Funding Target 3131206
b For terminated vested participants	40 928903 928903
c For active participants	97 3953570 4043868
d Total	163 8013679 8103977
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 5.96%
6 Target normal cost	6 75000

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	09/18/2018
ELLEN A. KUCENSKI	Date
Type or print name of actuary	17-07674
HOOKE & HOLCOMBE	Most recent enrollment number
Firm name	860-521-8400
65 LASALLE ROAD WEST HARTFORD, CT 06107	Telephone number (including area code)
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)		234512
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)		234512
10 Interest on line 9 using prior year's actual return of <u>9.20</u> %		21575
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		793181
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 <u>6.17</u> %		48939
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		842120
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	256087

Part III Funding Percentages

14 Funding target attainment percentage	14	113.38%
15 Adjusted funding target attainment percentage	15	112.05%
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	112.32%
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)		18(c)

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: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age.....				22 65
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	
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	75000	
b Excess assets, if applicable, but not greater than line 31a	31b	75000	
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		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34		
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35)	36		
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37		
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		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2017
		This Form is Open to Public Inspection.

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017		
A Name of plan RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF AHLSTROM-MUNKSJO FILTRATION LLC MADISONVILLE & TAY	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 AHLSTROM-MUNKSJO FILTRATION LLC	D Employer Identification Number (EIN) 62-1801781	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

SEI INVESTMENTS

04-2452803

(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 19 21 25 49 52 62	NONE	19093	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	TOWERS WATSON DELAWARE, INC.	b EIN:	53-0181291
c Position:	ACTUARY		
d Address:	901 NORTH GLEBE ROAD ARLINGTON, VA 22203	e Telephone:	703-258-8000

Explanation: SWITCHED ACTUARIAL SERVICES TO A LOCAL FIRM, HOOKER & HOLCOMBE, 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
		2017
		This Form is Open to Public Inspection

For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>		
A Name of plan <u>RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF AHLSTROM-MUNKSJO FILTRATION LLC MADISONVILLE & TAY</u>	B Three-digit plan number (PN) <u>003</u>	
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AHLSTROM-MUNKSJO FILTRATION LLC</u>	D Employer Identification Number (EIN) <u>62-1801781</u>	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	45440	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	850000	0
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	9667	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(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)	8333085	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

		(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	9238192 0
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	24560 0
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	24560 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	9213632 0

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.

		(a) Amount	(b) Total
Income			
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)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	
(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)	252238
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	252238
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	984542
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	984542
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	

		(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)		153973
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		406211

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	348812	
(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)		348812
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	19093	
(4) Other	2i(4)	34095	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		53188
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		402000

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4211
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		9217843

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) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: BLUM, SHAPIRO & COMPANY, P.C.

(2) EIN: 06-1009205

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

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

Part IV Compliance Questions

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

During the plan year:

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

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.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
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.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
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?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
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?	X		
4k	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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.		X	
4n		X	

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
AHLSTROM-MUNKSJO GROUP RETIREMENT PLAN FOR U.S EMPLOYEES	13-3509370	001

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

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2017</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017		
A Name of plan RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF AHLSTROM-MUNKSJO FILTRATION LLC MADISONVILLE & TAY		B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 AHLSTROM-MUNKSJO FILTRATION LLC		D Employer Identification Number (EIN) 62-1801781
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-2447211		
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 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month Day Year If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☒ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2017 v. 170203		

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): _____



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**RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF
AHLSTROM-MUNKSJO FILTRATION LLC -
MADISONVILLE AND TAYLORVILLE LOCATIONS**

FINANCIAL STATEMENTS

DECEMBER 31, 2017 AND 2016

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF AHLSTROM-MUNKSJO FILTRATION LLC - MADISONVILLE AND TAYLORVILLE LOCATIONS

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Independent Auditors' Report

To the Plan Administrator
Retirement Plan for Hourly Paid Employees of
Ahlstrom-Munksjo Filtration LLC - Madisonville and Taylorville Locations
Windsor Locks, Connecticut

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Retirement Plan for Hourly Paid Employees of Ahlstrom-Munksjo Filtration LLC - Madisonville and Taylorville Locations (the Plan), which comprise the statements of net assets available for benefits and of accumulated plan benefits as of December 31, 2017 and 2016, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by SEI Private Trust Company, the trustee of the Plan, except for comparing the 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 certifications from the trustee as of and for the years ended December 31, 2017 and 2016, 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 these financial statements.

Emphasis of Matter

As discussed in Notes 1 and 9 to the accompanying financial statements, effective December 31, 2017, the Plan was merged and all assets of the Plan were transferred to the Ahlstrom-Munksjo Group Retirement Plan for U.S. Employees.

Supplemental Information

The supplemental schedule of reportable transactions for the year ended December 31, 2017 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on this supplemental schedule.

Report on Form and Content in Compliance with Department of Labor Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the 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.

Blum, Shapins & Company, P.C.

West Hartford, Connecticut
October 5, 2018

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF AHLSTROM-MUNKSJO FILTRATION LLC - MADISONVILLE AND TAYLORVILLE LOCATIONS

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS DECEMBER 31, 2017 AND 2016

	<u>2017</u>	<u>2016</u>
ASSETS		
Investments		
Money market and mutual funds, at fair value	\$ <u>-</u>	\$ <u>8,333,085</u>
Receivables		
Employer contributions	-	850,000
Interest and dividends	<u>-</u>	<u>9,667</u>
Total receivables	<u>-</u>	<u>859,667</u>
Cash	<u>-</u>	<u>45,440</u>
Total assets	-	9,238,192
LIABILITIES		
Accounts Payable and Accrued Expenses	<u>-</u>	<u>24,560</u>
Net Assets Available for Benefits	\$ <u><u>-</u></u>	\$ <u><u>9,213,632</u></u>

The accompanying notes are an integral part of the financial statements

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF AHLSTROM-MUNKSJO FILTRATION LLC - MADISONVILLE AND TAYLORVILLE LOCATIONS

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

	<u>2017</u>	<u>2016</u>
Additions to Net Assets Attributed to		
Investment income:		
Net appreciation in fair value of investments	\$ 153,973	\$ 708,094
Interest and dividend income	<u>252,238</u>	<u>399,670</u>
Net investment income	<u>406,211</u>	<u>1,107,764</u>
Employer contributions	<u>-</u>	<u>850,000</u>
Net additions	<u>406,211</u>	<u>1,957,764</u>
Deductions from Net Assets Attributed to		
Benefits paid to participants	348,812	5,148,469
Administrative expenses	<u>53,188</u>	<u>106,726</u>
Total deductions	<u>402,000</u>	<u>5,255,195</u>
Transfer to The Ahlstrom-Munksjo Group Retirement Plan for U.S. Employees	<u>9,217,843</u>	<u>-</u>
Net Decrease in Net Assets	(9,213,632)	(3,297,431)
Net Assets Available for Benefits - Beginning of Year	<u>9,213,632</u>	<u>12,511,063</u>
Net Assets Available for Benefits - End of Year	<u>\$ -</u>	<u>\$ 9,213,632</u>

The accompanying notes are an integral part of the financial statements

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF AHLSTROM-MUNKSJO FILTRATION LLC - MADISONVILLE AND TAYLORVILLE LOCATIONS

STATEMENTS OF ACCUMULATED PLAN BENEFITS DECEMBER 31, 2017 AND 2016

	<u>2017</u>	<u>2016</u>
Actuarial Present Value of Accumulated Plan Benefits		
Vested benefits:		
Participants currently receiving payments	\$ -	\$ 2,832,016
Active participants	-	3,369,991
Terminated vested participants	-	797,263
	<u>-</u>	<u>6,999,270</u>
Nonvested benefits	<u>-</u>	<u>75,797</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u>\$ -</u>	<u>\$ 7,075,067</u>

The accompanying notes are an integral part of the financial statements

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF AHLSTROM-MUNKSJO FILTRATION LLC - MADISONVILLE AND TAYLORVILLE LOCATIONS

STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016

	<u>2017</u>	<u>2016</u>
Actuarial Present Value of Accumulated Plan Benefits - Beginning of Year	\$ <u>7,075,067</u>	\$ <u>9,743,807</u>
Increase (Decrease) During the Year Attributable to		
Increase due to decrease in the discount period	517,786	531,044
Benefits accumulated including actuarial (gains) losses	(88,194)	1,752,919
Change in actuarial assumptions	(49,067)	195,766
Benefits paid	(348,812)	(5,148,469)
Transfer to The Ahlstrom-Munksjo Group Retirement Plan for U.S. Employees	<u>(7,106,780)</u>	<u>-</u>
Net decrease	<u>(7,075,067)</u>	<u>(2,668,740)</u>
Actuarial Present Value of Accumulated Plan Benefits - End of Year	\$ <u><u>-</u></u>	\$ <u><u>7,075,067</u></u>

The accompanying notes are an integral part of the financial statements

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF AHLSTROM-MUNKSJO FILTRATION LLC - MADISONVILLE AND TAYLORVILLE LOCATIONS

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF PLAN

The following description of the Retirement Plan for Hourly Paid Employees of Ahlstrom-Munksjo Filtration LLC - Madisonville and Taylorville Locations (the Plan), formerly the Retirement Plan for Hourly Paid Employees of Ahlstrom Filtration LLC - Madisonville and Taylorville Locations, provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit plan covering all hourly paid employees of the Madisonville, Kentucky, and Taylorville, Illinois, locations of Ahlstrom-Munksjo Filtration LLC (the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Amendments

The Plan was amended on August 1, 2016 to offer certain terminated vested participants the option to receive the present value of their accrued pension benefit in a lump-sum payout. Eligible participants were notified in September 2016 and had from September 15 to November 15 to make an election. In total, 48 of the eligible terminated vested participants elected to receive the lump-sum payout resulting in benefit payments of approximately \$1,650,000, which were processed in December 2016.

The Plan was also amended on August 1, 2016 to allow for the purchase of guaranteed annuity contracts from an insurance company to satisfy the benefit liabilities of certain retired participants and beneficiaries currently in pay status and receiving a benefit of less than \$750 per month. During December 2016, the annuities of 57 participants were purchased resulting in benefit payments of approximately \$3,000,000.

The Plan was amended on July 1, 2017 to change the name of the Plan to the Retirement Plan for Hourly Paid Employees of Ahlstrom-Munksjo Filtration LLC - Madisonville and Taylorville Locations in connection with the Company's merger with Swedish company Munksjö Oyj in April 2017.

The Plan was amended effective December 31, 2017 to merge all assets of the Plan into The Ahlstrom-Munksjo Group Retirement Plan for U.S. Employees. See Note 9 for the details of the plan merger and transfer of assets.

Eligibility

All eligible hourly paid employees of the Company on the Plan's effective date (July 1, 1989) were automatically included as a plan participant on that date. All employees hired after this date and prior to May 1, 2006 became a participant under the Plan as of the date he or she became an employee of the Company. Effective May 1, 2006, employees who first completed an hour of service on or after that date shall not be eligible to participate in the Plan.

Plan Freeze

The Plan was amended to provide that no additional service will be credited after December 31, 2010 for calculating benefits under the Plan.

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF AHLSTROM-MUNKSJO FILTRATION LLC - MADISONVILLE AND TAYLORVILLE LOCATIONS

NOTES TO FINANCIAL STATEMENTS

Benefits

Pension benefits provided under the terms of the Plan include those for normal retirement (age 65), early retirement (age 55 and completion of 10 years of continuous service), disability (upon total permanent disability following completion of 15 years of continuous service) and late retirement (beyond normal retirement date).

The monthly retirement benefit of a participant becoming eligible at normal retirement date is currently equal to \$36 (normal retirement benefit amount) multiplied by the participant's years of credited service.

The monthly retirement benefit of a participant becoming eligible for early retirement is equal to the normal retirement benefit amount multiplied by the participant's full years of credited service up to the actual retirement date. This benefit shall be payable at his or her normal retirement date, unless the participant chooses to have the benefit commence at his or her actual retirement date, in which case the benefit is reduced $1/180$ for each full month up to 60 months that the date of commencement of the participant's benefit payments precedes the normal retirement date and $1/360$ for each full month in excess of 60 months that the date of commencement of the participant's benefit payments precedes the normal retirement date.

The monthly retirement benefit of a participant who works beyond his or her normal retirement date is equal to the normal retirement benefit amount multiplied by the participant's full years of credited service up to the actual retirement date.

Disability

The disability benefit is the same benefit determined under normal retirement based on the credited service to disability date and payable immediately in the full unreduced amount.

Termination Benefit

Upon termination of employment for any reason other than death or retirement after having completed 5 full years of continuous service, a participant shall be entitled to a monthly benefit equal to the benefit determined under normal retirement based on the benefit unit in effect at, and credited service to, the date of termination, and commencing, at the election of the participant, either 1) upon what would have been the participant's normal retirement date in the full, unreduced amount, or 2) if the participant had completed 10 full years of continuous service on the first day of any month after attainment of age 55, but reduced the same as for early retirement.

Upon the death of a former participant who is eligible for a deferred retirement benefit, the surviving spouse will receive a monthly benefit equal to 50% of the benefit that would have been payable to the participant for his lifetime only had he elected to have benefit payments commence on the first day of the month after he reached age 65. This survivor benefit shall commence on the later of 1) the first day of the month following the former participant's death, or 2) the participant's earliest early retirement date (normal retirement date if the former participant had less than ten years of continuous service at date of termination).

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF AHLSTROM-MUNKSJO FILTRATION LLC - MADISONVILLE AND TAYLORVILLE LOCATIONS

NOTES TO FINANCIAL STATEMENTS

Death Benefits Before Retirement

Upon the death of a participant who has reached age 55 and completed 10 years of continuous service, or who has reached his normal retirement age, the surviving spouse will receive a monthly benefit, payable for life, equal to 50% of the normal benefit based on the deceased participant's credited service to date of death and commencing immediately.

Upon the death of a participant before termination of employment and before age 55, but after the completion of 10 years of continuous service, the surviving spouse will receive a monthly benefit, commencing on the first of the month following the date the participant would have attained age 55 and payable for life. The benefit is equal to 50% of the benefit that would have been payable to the participant for his lifetime only had he terminated employment as of his date of death and elected to have benefit payments commence on the first day of the month after he reached age 65.

Death Benefits After Retirement

The normal form of benefit payments under the Plan is payments for the lifetime of the participant only. However, unless a specific election to the contrary is made, benefits to participants who are married as of the date their benefit payments are scheduled to commence will be payable in an actuarially reduced amount under the 50% joint and survivor "automatic" form of payment. In addition, a joint and survivorship option with 50% or 100% continuation, and a 10-year certain and life option are available for election by the participant on an actuarially equivalent basis.

Vesting

Eligible employees become fully vested under the Plan upon completion of five years of service. In connection with the plan freeze, all active participants became fully vested effective December 31, 2010.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for a discussion of fair value measurements.

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF AHLSTROM-MUNKSJO FILTRATION LLC - MADISONVILLE AND TAYLORVILLE LOCATIONS

NOTES TO FINANCIAL STATEMENTS

Purchases and sales of securities are recorded on the trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits to participants are recorded when paid.

Amounts allocated to withdrawing participants that had been processed and approved for payment prior to December 31, 2017 and 2016, but not yet paid as of that date, totaled \$27,087 and \$43,021, respectively.

Plan Expenses

In accordance with the plan trust document, expenses incident to the operation of the Plan, including premiums for termination insurance payable to the Pension Benefit Guaranty Corporation (PBGC), fees for professional services and the costs of such other technical or clerical assistance as may be required shall be paid out of the trust fund, to the extent not paid for by the employer.

Risks and Uncertainties

Contributions to the Plan and the actuarial present value of accumulated plan benefits are determined based upon certain assumptions pertaining to interest rates, inflation rates and employee compensation and demographics, all of which are subject to change. Due to uncertainties inherent in the estimation process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements.

Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term, and those changes could materially affect the amounts reported in the statements of net assets available for benefits.

Subsequent Events

Subsequent events were evaluated through October 5, 2018, the date the financial statements were available to be issued.

NOTE 3 - CERTIFICATION BY THE INVESTMENT TRUSTEE

Information presented in the accompanying statements and schedule as of and for the years ended December 31, 2017 and 2016, for investments and investment income was derived, without audit, from information certified to be complete and accurate by SEI Private Trust Company (SEI), the trustee, as permitted by the election made by the plan administrator under 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF AHLSTROM-MUNKSJO FILTRATION LLC - MADISONVILLE AND TAYLORVILLE LOCATIONS

NOTES TO FINANCIAL STATEMENTS

NOTE 4 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered as of the benefit information date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees 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 to the valuation date.

The actuarial present value of accumulated plan benefits as determined by the Plan's independent actuary 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.

Due to the plan merger and transfer of assets effective December 31, 2017 further discussed in Notes 1 and 9, there was no valuation performed as of January 1, 2018. The significant actuarial assumptions used in the valuation as of January 1, 2017 were as follows:

Mortality rates	RP-2014 adjusted to 2006. Projected with Scale MP-2016
Discount rate	7.50% per annum
Retirement age	65

NOTE 5 - FUNDING POLICY

The Company has voluntarily agreed to make annual contributions to the Plan sufficient to provide the Plan with assets with which to pay pension benefits to plan participants. The amounts contributed to the Plan are determined by the Company on the basis of (a) annual actuarial valuations of the Plan by an independent consulting actuary, (b) the maximum amount permitted by law or regulation as a federal income tax deduction, and (c) the minimum amount certified by the actuary as necessary during any plan year to avoid an accumulated funding deficiency as defined by ERISA. The Company made a contribution to the Plan totaling \$850,000 during 2017, which was recorded as a contribution receivable as of December 31, 2016. The Company did not make a contribution to the Plan for the year ended December 31, 2017. The Plan has met the minimum funding requirements of ERISA for the years ended December 31, 2017 and 2016.

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF AHLSTROM-MUNKSJO FILTRATION LLC - MADISONVILLE AND TAYLORVILLE LOCATIONS

NOTES TO FINANCIAL STATEMENTS

NOTE 6 - FAIR VALUE MEASUREMENTS

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

Level 1

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

Level 2

Inputs to the valuation methodology include:

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

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

Level 3

Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of 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. Assets valued using the net asset value practical expedient are not required to be reported within the hierarchy.

The following is a description of the valuation methodology used for assets measured at fair value:

Money Market and Mutual Funds

Money market and mutual funds are valued using Level 1 inputs, which consist of the quoted price of shares held by the Plan at year end.

There have been no changes in the methodologies used at December 31, 2017 and 2016.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

There were no transfers between levels of investments during the years ended December 31, 2017 and 2016.

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF AHLSTROM-MUNKSJO FILTRATION LLC - MADISONVILLE AND TAYLORVILLE LOCATIONS

NOTES TO FINANCIAL STATEMENTS

NOTE 7 - PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are shares of mutual funds managed by affiliates of SEI. SEI is the trustee and investment manager of the Plan, and, therefore, these transactions qualify as party-in-interest transactions. Other parties-in-interest include recordkeepers and professional service firms who provide services to the Plan. Certain employees of the Company who participate in the Plan perform administrative services to the Plan at no cost to the Plan.

NOTE 8 - INCOME TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated November 9, 2016 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (the Code). The plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code. Therefore, the plan administrator believes the Plan is qualified and the related trust is tax exempt.

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

NOTE 9 - PLAN MERGER AND TRANSFER

On December 31, 2017, the Plan was merged, and all assets of the Plan were transferred to the Ahlstrom-Munksjo Group Retirement Plan for U.S. Employees. A summary of net assets transferred out of the Plan is as follows:

Money market and mutual funds	\$ 9,207,371
Accrued income	<u>10,472</u>
Net Assets Transferred to The Ahlstrom-Munksjo Group Retirement Plan for U.S. Employees	\$ <u>9,217,843</u>

RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF AHLSTROM-MUNKSJO FILTRATION LLC - MADISONVILLE AND TAYLORVILLE LOCATIONS

FORM 5500, SCHEDULE H, PART IV, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS FOR THE YEAR ENDED DECEMBER 31, 2017

Employer Identification Number: 62-1801781

Plan Number: 003

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset (Including Interest Rate and Maturity in Case of Loan)	Purchase Price	Selling Price	Lease Rental	Expenses Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
<u>Single Transactions:</u>								
* SEI Daily Income Trust Government Fund	Money market fund	\$ 850,000	\$ -	\$ -	\$ -	\$ 850,000	\$ 850,000	\$ -
* SEI Daily Income Trust Government Fund	Money market fund	-	850,000	-	-	850,000	850,000	-
* SEI Long Duration Fund	Mutual fund	510,000	-	-	-	510,000	510,000	-
<u>Series of Transactions:</u>								
* SEI World Equity Fund	Mutual funds	166,232	-	-	-	166,232	166,232	-
* SEI World Equity Fund	Mutual funds	-	283,672	-	-	224,694	283,672	58,978
Total number of purchases: 4								
Total number of sales: 17								
* SEI Long Duration Fund	Mutual funds	819,237	-	-	-	819,237	819,237	-
* SEI Long Duration Fund	Mutual funds	-	993,682	-	-	1,001,438	993,682	(7,756)
Total number of purchases: 17								
Total number of sales: 17								

* Represents a party-in-interest



Summary of Plan Provisions

Effective Date

Original: July 1, 1968

Latest restatement: January 1, 2015

Plan Year

January 1 through December 31 beginning January 1991; short plan year from 7-1-90 to 12-31-90 with 7-1 to 6-30 plan years prior.

Participation

Employees hired or rehired prior to May 1, 2006.

An employee became a plan participant on date of hire if 1,000 hours of service was completed in the year following date of hire.

Continuous Service

The number of years and completed months of the employee's most recent unbroken period of service. Service prior to a break in service shall not be lost if:

- (a) the employee returns to work prior to the greater of five years or continuous service earned at the time of termination of employment
- (b) for the first 24 months period of absence due to the birth of a child or adoption
- (c) if the employee was vested at termination
- (d) an approved leave of absence, layoff or disability
- (e) active service in Armed Forces

If an employee returns to work within the 12 month period following date of termination the absence counts as continuous service all service in (e) above counts as continuous service and the first 12 months in (b) and (d) counts as Continuous Service.

Credited Service

The number of full years and months of continuous service through December 31, 2010.



Accrued benefit

Monthly benefit equal to: Years and months of Credited Service multiplied by:

Rate	Credited Service on or after	Multiplied by: prior to
\$16.50	July 1, 1989	October 1, 1989
\$17.50	October 1, 1989	October 1, 1990
\$18.50	October 1, 1990	October 1, 1991
\$20.00	October 1, 1991	October 1, 1992
\$21.00	October 1, 1992	October 1, 1993
\$22.00	October 1, 1993	October 1, 1994
\$23.00	October 1, 1994	October 1, 1995
\$24.00	October 1, 1995	October 1, 1996
\$26.00	October 1, 1996	October 1, 1997
\$28.00	October 1, 1997	October 1, 1998
\$30.00	October 1, 1998	October 1, 1999
\$31.00	October 1, 1999	October 1, 2000
\$32.00	October 1, 2000	October 1, 2002
\$33.00	October 1, 2002	October 1, 2004
\$34.00	October 1, 2004	October 1, 2005
\$35.00	October 1, 2005	October 6, 2008
\$36.00	October 6, 2008	

No credited service is earned after December 31, 2010.

Normal Retirement Benefit

Eligibility: The First day of the month coincident with or next following age 65.

Benefit: Accrued benefit as of normal retirement.

Early Retirement

Eligibility: First day of month following attainment of age 55 and completion of 10 years of continuous service.

Benefit: Accrued benefit reduced by 1/180 per month for the first 60 months and 1/360 per month in excess of 60 months for each full month.

Late Retirement

Accrued benefit as of late retirement date.

Termination prior to retirement

Vesting schedule: 100% after completion of 5 years of service. All participants in the Plan on December 31, 2010 shall be 100% vested.

Benefit: Accrued benefit as of date of termination, first payable upon normal retirement eligibility. Earlier benefit commencement may be elected, subject to early retirement eligibility and reduction factors.

If the actuarial equivalent of the participant's benefit is less than \$10,000, the participant may elect to be paid benefits at anytime between the termination date and Normal Retirement Date. Benefit may be paid in a lump sum or optional form of annuity.



Death prior to retirement

Eligibility: Completion of 5 years of service. The participant must be married at the time of death.

Benefit: Surviving spouse's benefit is 50% of the benefit that would have been payable to the participant if the participant had: terminated immediately before death, and without any actuarial reduction for the spouse's age. The surviving spouse's benefit is first payable on the date that would have been the participant's earliest retirement date. If the participant had already satisfied early retirement eligibility, the surviving spouse's benefit is payable immediately.

Disability retirement

Eligibility: 6 months of permanent disability and 15 years of continuous service.

Benefit: Accrued benefit without actuarial reduction.

Form of benefit

Normal forms: Life annuity. For married participants, payable as an actuarially equivalent 50% joint and survivor annuity.

Optional forms: Life annuity, 50%, 66 $\frac{2}{3}$ %, 75%, 100% joint and survivor annuity, 10 year certain and life annuity, a lump sum (not to exceed \$10,000).

Automatic lump sum: Payable immediately, without participant's or spouse's consent, if the present value is \$5,000 or less.

Actuarial equivalence optional forms of annuities

Interest: 6.00%

Mortality: Blended 1994 Group Annuity Reserve Table @ 2002

Lump Sums

Interest: PPA Segment rates as specified by the Secretary of the Treasury pursuant to Section 417(e)(3)(A) of the Internal Revenue Code for the month of November preceding the first day of the month during which the payment is made.

Mortality: The applicable mortality table prescribed by the Secretary of Treasury pursuant to Section 417(e)(3)(A) of the Internal Revenue Code.

Attachment to Schedule SB (2017 Form 5500)
Line 26 - Schedule of Active Participant Data

Retirement Plan for Hourly Paid Employees of Ahlstrom-Munksjo Filtration LLC - Madisonville and Taylorville Locations
EIN: 62-1801781 PN: 003

	Completed Years of Credited Service																			
Attained Age	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 and over	
	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																				
25 to 29																				
30 to 34							1													
35 to 39							7		4											
40 to 44							4		9											
45 to 49							2		4											
50 to 54							3		11				1		3					
55 to 59							3		10				1		4		8		1	
60 to 64							5		6						1		4		5	
65 to 69																				
70 & over																				



Description of Actuarial Methods

Asset Valuation Method

The Actuarial Value of assets used in the development of plan contributions phases in recognition of the difference between the actual return on Market Value and the expected return on Market Value over a three-year period at 33.33% per year. The Actuarial Value is adjusted, if necessary, to comply with the IRC Sec. 430 requirement that the Actuarial Value of assets be within the range of 90% to 110% of the Market Value of assets. This method is equivalent to the smoothed market value method without phase-in described in Approval 3.16 of Revenue Procedure 2000-40.

Actuarial Cost Method

Funding Target Liability: Unit Credit Actuarial Cost Method.

Maximum Liability: Projected Unit Credit Actuarial Cost Method. The allocation of projected benefits between past years and future years is in proportion to the applicable rates of benefit accrual under the Plan.



Description of Actuarial Assumptions

Changes in Actuarial Assumptions as of January 1, 2017

The valuation reflects the application of the current BBA corridor in the determination of the interest rates used for developing the Plan's minimum required contribution and AFTAP (for benefit restriction purposes) as required by law. The interest rate assumptions used before and after the adjustments are more fully described in the next section.

Interest Rates

Valuation: Segment rates for the Valuation Date (i.e., January). The rates are shown below.

	2017		2016	
Segment	Before Adjustment	After Adjustment	Before Adjustment	After Adjustment
1st	1.57%	4.16%	1.41%	4.43%
2nd	3.77%	5.72%	3.96%	5.91%
3rd	4.73%	6.48%	4.97%	6.65%

The rates before adjustment are the standard 24-month segment rates determined under the pre-MAP-21, pre-HATFA, and pre-BBA laws. They are used in the determination of the Plan's maximum tax deductible contribution.

The rates after adjustment reflect the application of the applicable corridor around the 25-year average rates. They are used in the determination of the Plan's minimum required contribution and AFTAP for benefit restriction purposes.

PBGC premium: PBGC spot segment rates for the month preceding the premium payment year. This method was last elected for the 2014 plan year. The rates are shown below.

	2017	2016
1 st segment	2.04%	1.82%
2 nd segment	4.03%	4.12%
3 rd segment	4.82%	5.01%

Expected Return for Asset Smoothing

Year	Assumption	Not to Exceed
2017	7.50%	6.48%
2016	7.50%	6.65%

The expected long-term rate of return on assets is estimated using the Plan Sponsor's long-term target asset allocation and the long-term capital market assumption for each asset class in that allocation.



Mortality

RP-2000 Mortality Table with separate male and female rates, with no collar adjustment, combined table for non-annuitants and annuitants, projected to the valuation date with Scale AA.

Mortality Improvement

Projected using Scale AA for 15 years after the valuation date for actives and 7 years for annuitants.

Inflation

2.75%. (Prior Year: 3.00%)

This assumption is based on long term historical inflation numbers. While near term averages have been lower, we do not believe this trend will continue indefinitely and expect that there will be a reversion to the long term average.

The assumption was changed to better reflect expected experience.

Salary Scale (including inflation)

N/A.

Increases in IRC Sec. 401 (a)(17) compensation limit

As required by law, no increases are assumed.

Increases in IRC Sec. 415 (b) limit on benefits

As required by law, no increases are assumed.

Social Security taxable wage base increases

2.75%. (Prior Year: 3.00%)

These changes in assumptions had no impact on liabilities.

Retirement

Participants are assumed to retire upon becoming eligible for normal retirement.

The actuarial assumption in regards to rates of retirement shown above is based on the plan's definition of Normal Retirement in accordance with the prior actuary's review and plan experience.



Termination prior to retirement

Percentage leaving during the year (per 100 employees)

Age	Rate per 100
20	14.9
25	9.9
30	6.9
35	4.9
40	2.8
45	1.7
50	0.4
55	0.0
60 and over	0.0

The actuarial assumption in regards to rates of termination shown above is based on the prior actuary's assumption based on his review of plan experience.

Disability

Disabled-worker experience under OASDI from 1973 to 1976, published in the Social Security Administration's Actuarial Study No. 75 (June, 1978). A unisex rate has been used based on a population mix of 80% male and 20% female. The rates of disablement have been multiplied by 50%. The following numbers of disablements illustrate the disability rates used.

Age	Number of Disablements Per Thousand
20	0.640
30	1.055
40	2.140
50	5.285
60	12.740
70	-
80	-

The actuarial assumption in regards to disability rates shown above is based on a standard table modified by the prior actuary based on his review of plan experience.

Administrative expenses

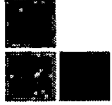
As prescribed by the IRS, estimated administrative expenses have been added to the target normal cost.

Percent of active employees married

75% of males and 75% of females.

Spouse's age

Husbands are assumed to be 3 years older than wives.



Description of Actuarial Methods

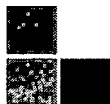
Asset Valuation Method

The Actuarial Value of assets used in the development of plan contributions phases in recognition of the difference between the actual return on Market Value and the expected return on Market Value over a three-year period at 33.33% per year. The Actuarial Value is adjusted, if necessary, to comply with the IRC Sec. 430 requirement that the Actuarial Value of assets be within the range of 90% to 110% of the Market Value of assets. This method is equivalent to the smoothed market value method without phase-in described in Approval 3.16 of Revenue Procedure 2000-40.

Actuarial Cost Method

Funding Target Liability: Unit Credit Actuarial Cost Method.

Maximum Liability: Projected Unit Credit Actuarial Cost Method. The allocation of projected benefits between past years and future years is in proportion to the applicable rates of benefit accrual under the Plan.



Description of Actuarial Assumptions

Changes in Actuarial Assumptions as of January 1, 2017

The valuation reflects the application of the current BBA corridor in the determination of the interest rates used for developing the Plan's minimum required contribution and AFTAP (for benefit restriction purposes) as required by law. The interest rate assumptions used before and after the adjustments are more fully described in the next section.

Interest Rates

Valuation: Segment rates for the Valuation Date (i.e., January). The rates are shown below.

Segment	2017		2016	
	Before Adjustment	After Adjustment	Before Adjustment	After Adjustment
1st	1.57%	4.16%	1.41%	4.43%
2nd	3.77%	5.72%	3.96%	5.91%
3rd	4.73%	6.48%	4.97%	6.65%

The rates before adjustment are the standard 24-month segment rates determined under the pre-MAP-21, pre-HATFA, and pre-BBA laws. They are used in the determination of the Plan's maximum tax deductible contribution.

The rates after adjustment reflect the application of the applicable corridor around the 25-year average rates. They are used in the determination of the Plan's minimum required contribution and AFTAP for benefit restriction purposes.

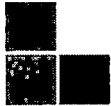
PBGC premium: PBGC spot segment rates for the month preceding the premium payment year. This method was last elected for the 2014 plan year. The rates are shown below.

	2017	2016
1 st segment	2.04%	1.82%
2 nd segment	4.03%	4.12%
3 rd segment	4.82%	5.01%

Expected Return for Asset Smoothing

Year	Assumption	Not to Exceed
2017	7.50%	6.48%
2016	7.50%	6.65%

The expected long-term rate of return on assets is estimated using the Plan Sponsor's long-term target asset allocation and the long-term capital market assumption for each asset class in that allocation.

**Mortality**

RP-2000 Mortality Table with separate male and female rates, with no collar adjustment, combined table for non-annuitants and annuitants, projected to the valuation date with Scale AA.

Mortality Improvement

Projected using Scale AA for 15 years after the valuation date for actives and 7 years for annuitants.

Inflation

2.75%. (Prior Year: 3.00%)

This assumption is based on long term historical inflation numbers. While near term averages have been lower, we do not believe this trend will continue indefinitely and expect that there will be a reversion to the long term average.

The assumption was changed to better reflect expected experience.

Salary Scale (including inflation)

N/A.

Increases in IRC Sec. 401 (a)(17) compensation limit

As required by law, no increases are assumed.

Increases in IRC Sec. 415 (b) limit on benefits

As required by law, no increases are assumed.

Social Security taxable wage base increases

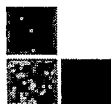
2.75%. (Prior Year: 3.00%)

These changes in assumptions had no impact on liabilities.

Retirement

Participants are assumed to retire upon becoming eligible for normal retirement.

The actuarial assumption in regards to rates of retirement shown above is based on the plan's definition of Normal Retirement in accordance with the prior actuary's review and plan experience.



Termination prior to retirement

Percentage leaving during the year (per 100 employees)

Age	Rate per 100
20	14.9
25	9.9
30	6.9
35	4.9
40	2.8
45	1.7
50	0.4
55	0.0
60 and over	0.0

The actuarial assumption in regards to rates of termination shown above is based on the prior actuary's assumption based on his review of plan experience.

Disability

Disabled-worker experience under OASDI from 1973 to 1976, published in the Social Security Administration's Actuarial Study No. 75 (June, 1978). A unisex rate has been used based on a population mix of 80% male and 20% female. The rates of disablement have been multiplied by 50%. The following numbers of disablements illustrate the disability rates used.

Age	Number of Disablements Per Thousand
20	0.640
30	1.055
40	2.140
50	5.285
60	12.740
70	-
80	-

The actuarial assumption in regards to disability rates shown above is based on a standard table modified by the prior actuary based on his review of plan experience.

Administrative expenses

As prescribed by the IRS, estimated administrative expenses have been added to the target normal cost.

Percent of active employees married

75% of males and 75% of females.

Spouse's age

Husbands are assumed to be 3 years older than wives.



Summary of Plan Provisions

Effective Date

Original: July 1, 1968

Latest restatement: January 1, 2015

Plan Year

January 1 through December 31 beginning January 1991; short plan year from 7-1-90 to 12-31-90 with 7-1 to 6-30 plan years prior.

Participation

Employees hired or rehired prior to May 1, 2006.

An employee became a plan participant on date of hire if 1,000 hours of service was completed in the year following date of hire.

Continuous Service

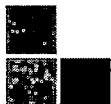
The number of years and completed months of the employee's most recent unbroken period of service. Service prior to a break in service shall not be lost if:

- (a) the employee returns to work prior to the greater of five years or continuous service earned at the time of termination of employment
- (b) for the first 24 months period of absence due to the birth of a child or adoption
- (c) if the employee was vested at termination
- (d) an approved leave of absence, layoff or disability
- (e) active service in Armed Forces

If an employee returns to work within the 12 month period following date of termination the absence counts as continuous service all service in (e) above counts as continuous service and the first 12 months in (b) and (d) counts as Continuous Service.

Credited Service

The number of full years and months of continuous service through December 31, 2010.



Accrued benefit

Monthly benefit equal to: Years and months of Credited Service multiplied by:

Rate	Credited Service on or after	Multiplied by: prior to
\$16.50	July 1, 1989	October 1, 1989
\$17.50	October 1, 1989	October 1, 1990
\$18.50	October 1, 1990	October 1, 1991
\$20.00	October 1, 1991	October 1, 1992
\$21.00	October 1, 1992	October 1, 1993
\$22.00	October 1, 1993	October 1, 1994
\$23.00	October 1, 1994	October 1, 1995
\$24.00	October 1, 1995	October 1, 1996
\$26.00	October 1, 1996	October 1, 1997
\$28.00	October 1, 1997	October 1, 1998
\$30.00	October 1, 1998	October 1, 1999
\$31.00	October 1, 1999	October 1, 2000
\$32.00	October 1, 2000	October 1, 2002
\$33.00	October 1, 2002	October 1, 2004
\$34.00	October 1, 2004	October 1, 2005
\$35.00	October 1, 2005	October 6, 2008
\$36.00	October 6, 2008	

No credited service is earned after December 31, 2010.

Normal Retirement Benefit

Eligibility: The First day of the month coincident with or next following age 65.

Benefit: Accrued benefit as of normal retirement.

Early Retirement

Eligibility: First day of month following attainment of age 55 and completion of 10 years of continuous service.

Benefit: Accrued benefit reduced by 1/180 per month for the first 60 months and 1/360 per month in excess of 60 months for each full month.

Late Retirement

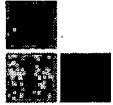
Accrued benefit as of late retirement date.

Termination prior to retirement

Vesting schedule: 100% after completion of 5 years of service. All participants in the Plan on December 31, 2010 shall be 100% vested.

Benefit: Accrued benefit as of date of termination, first payable upon normal retirement eligibility. Earlier benefit commencement may be elected, subject to early retirement eligibility and reduction factors.

If the actuarial equivalent of the participant's benefit is less than \$10,000, the participant may elect to be paid benefits at anytime between the termination date and Normal Retirement Date. Benefit may be paid in a lump sum or optional form of annuity.

**Death prior to retirement**

Eligibility: Completion of 5 years of service. The participant must be married at the time of death.

Benefit: Surviving spouse's benefit is 50% of the benefit that would have been payable to the participant if the participant had: terminated immediately before death, and without any actuarial reduction for the spouse's age. The surviving spouse's benefit is first payable on the date that would have been the participant's earliest retirement date. If the participant had already satisfied early retirement eligibility, the surviving spouse's benefit is payable immediately.

Disability retirement

Eligibility: 6 months of permanent disability and 15 years of continuous service.

Benefit: Accrued benefit without actuarial reduction.

Form of benefit

Normal forms: Life annuity. For married participants, payable as an actuarially equivalent 50% joint and survivor annuity.

Optional forms: Life annuity, 50%, 66⅔%, 75%, 100% joint and survivor annuity, 10 year certain and life annuity, a lump sum (not to exceed \$10,000).

Automatic lump sum: Payable immediately, without participant's or spouse's consent, if the present value is \$5,000 or less.

Actuarial equivalence optional forms of annuities

Interest: 6.00%

Mortality: Blended 1994 Group Annuity Reserve Table @ 2002

Lump Sums

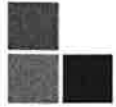
Interest: PPA Segment rates as specified by the Secretary of the Treasury pursuant to Section 417(e)(3)(A) of the Internal Revenue Code for the month of November preceding the first day of the month during which the payment is made.

Mortality: The applicable mortality table prescribed by the Secretary of Treasury pursuant to Section 417(e)(3)(A) of the Internal Revenue Code.

Attachment to Schedule SB (2017 Form 5500)
Line 26 - Schedule of Active Participant Data

Retirement Plan for Hourly Paid Employees of Ahlstrom-Munksjo Filtration LLC - Madisonville and Taylorville Locations
EIN: 62-1801781 PN: 003

Attained Age	Completed 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 and over	
	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																				
25 to 29																				
30 to 34							1													
35 to 39							7		4											
40 to 44							4		9											
45 to 49							2		4											
50 to 54							3		11				1		3					
55 to 59							3		10				1		4		8		1	
60 to 64							5		6						1		4		5	
65 to 69																				
70 & over																				



Description of Actuarial Methods

Asset Valuation Method

The Actuarial Value of assets used in the development of plan contributions phases in recognition of the difference between the actual return on Market Value and the expected return on Market Value over a three-year period at 33.33% per year. The Actuarial Value is adjusted, if necessary, to comply with the IRC Sec. 430 requirement that the Actuarial Value of assets be within the range of 90% to 110% of the Market Value of assets. This method is equivalent to the smoothed market value method without phase-in described in Approval 3.16 of Revenue Procedure 2000-40.

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Funding Target Liability: Unit Credit Actuarial Cost Method.

Maximum Liability: Projected Unit Credit Actuarial Cost Method. The allocation of projected benefits between past years and future years is in proportion to the applicable rates of benefit accrual under the Plan.



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The rates before adjustment are the standard 24-month segment rates determined under the pre-MAP-21, pre-HATFA, and pre-BBA laws. They are used in the determination of the Plan's maximum tax deductible contribution.

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Mortality Improvement

Projected using Scale AA for 15 years after the valuation date for actives and 7 years for annuitants.

Inflation

2.75%. (Prior Year: 3.00%)

This assumption is based on long term historical inflation numbers. While near term averages have been lower, we do not believe this trend will continue indefinitely and expect that there will be a reversion to the long term average.

The assumption was changed to better reflect expected experience.

Salary Scale (including inflation)

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Increases in IRC Sec. 401 (a)(17) compensation limit

As required by law, no increases are assumed.

Increases in IRC Sec. 415 (b) limit on benefits

As required by law, no increases are assumed.

Social Security taxable wage base increases

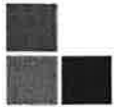
2.75%. (Prior Year: 3.00%)

These changes in assumptions had no impact on liabilities.

Retirement

Participants are assumed to retire upon becoming eligible for normal retirement.

The actuarial assumption in regards to rates of retirement shown above is based on the plan's definition of Normal Retirement in accordance with the prior actuary's review and plan experience.



Termination prior to retirement

Percentage leaving during the year (per 100 employees)

Age	Rate per 100
20	14.9
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30	6.9
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55	0.0
60 and over	0.0

The actuarial assumption in regards to rates of termination shown above is based on the prior actuary's assumption based on his review of plan experience.

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Disabled-worker experience under OASDI from 1973 to 1976, published in the Social Security Administration's Actuarial Study No. 75 (June, 1978). A unisex rate has been used based on a population mix of 80% male and 20% female. The rates of disablement have been multiplied by 50%. The following numbers of disablements illustrate the disability rates used.

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70	-
80	-

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Administrative expenses

As prescribed by the IRS, estimated administrative expenses have been added to the target normal cost.

Percent of active employees married

75% of males and 75% of females.

Spouse's age

Husbands are assumed to be 3 years older than wives.



Summary of Plan Provisions

Effective Date

Original: July 1, 1968

Latest restatement: January 1, 2015

Plan Year

January 1 through December 31 beginning January 1991; short plan year from 7-1-90 to 12-31-90 with 7-1 to 6-30 plan years prior.

Participation

Employees hired or rehired prior to May 1, 2006.

An employee became a plan participant on date of hire if 1,000 hours of service was completed in the year following date of hire.

Continuous Service

The number of years and completed months of the employee's most recent unbroken period of service. Service prior to a break in service shall not be lost if:

- (a) the employee returns to work prior to the greater of five years or continuous service earned at the time of termination of employment
- (b) for the first 24 months period of absence due to the birth of a child or adoption
- (c) if the employee was vested at termination
- (d) an approved leave of absence, layoff or disability
- (e) active service in Armed Forces

If an employee returns to work within the 12 month period following date of termination the absence counts as continuous service all service in (e) above counts as continuous service and the first 12 months in (b) and (d) counts as Continuous Service.

Credited Service

The number of full years and months of continuous service through December 31, 2010.



Accrued benefit

Monthly benefit equal to: Years and months of Credited Service multiplied by:

Rate	Credited Service on or after	Multiplied by: prior to
\$16.50	July 1, 1989	October 1, 1989
\$17.50	October 1, 1989	October 1, 1990
\$18.50	October 1, 1990	October 1, 1991
\$20.00	October 1, 1991	October 1, 1992
\$21.00	October 1, 1992	October 1, 1993
\$22.00	October 1, 1993	October 1, 1994
\$23.00	October 1, 1994	October 1, 1995
\$24.00	October 1, 1995	October 1, 1996
\$26.00	October 1, 1996	October 1, 1997
\$28.00	October 1, 1997	October 1, 1998
\$30.00	October 1, 1998	October 1, 1999
\$31.00	October 1, 1999	October 1, 2000
\$32.00	October 1, 2000	October 1, 2002
\$33.00	October 1, 2002	October 1, 2004
\$34.00	October 1, 2004	October 1, 2005
\$35.00	October 1, 2005	October 6, 2008
\$36.00	October 6, 2008	

No credited service is earned after December 31, 2010.

Normal Retirement Benefit

Eligibility: The First day of the month coincident with or next following age 65.

Benefit: Accrued benefit as of normal retirement.

Early Retirement

Eligibility: First day of month following attainment of age 55 and completion of 10 years of continuous service.

Benefit: Accrued benefit reduced by 1/180 per month for the first 60 months and 1/360 per month in excess of 60 months for each full month.

Late Retirement

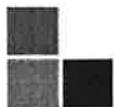
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Termination prior to retirement

Vesting schedule: 100% after completion of 5 years of service. All participants in the Plan on December 31, 2010 shall be 100% vested.

Benefit: Accrued benefit as of date of termination, first payable upon normal retirement eligibility. Earlier benefit commencement may be elected, subject to early retirement eligibility and reduction factors.

If the actuarial equivalent of the participant's benefit is less than \$10,000, the participant may elect to be paid benefits at anytime between the termination date and Normal Retirement Date. Benefit may be paid in a lump sum or optional form of annuity.



Death prior to retirement

Eligibility: Completion of 5 years of service. The participant must be married at the time of death.

Benefit: Surviving spouse's benefit is 50% of the benefit that would have been payable to the participant if the participant had: terminated immediately before death, and without any actuarial reduction for the spouse's age. The surviving spouse's benefit is first payable on the date that would have been the participant's earliest retirement date. If the participant had already satisfied early retirement eligibility, the surviving spouse's benefit is payable immediately.

Disability retirement

Eligibility: 6 months of permanent disability and 15 years of continuous service.

Benefit: Accrued benefit without actuarial reduction.

Form of benefit

Normal forms: Life annuity. For married participants, payable as an actuarially equivalent 50% joint and survivor annuity.

Optional forms: Life annuity, 50%, 66⅔%, 75%, 100% joint and survivor annuity, 10 year certain and life annuity, a lump sum (not to exceed \$10,000).

Automatic lump sum: Payable immediately, without participant's or spouse's consent, if the present value is \$5,000 or less.

Actuarial equivalence optional forms of annuities

Interest: 6.00%

Mortality: Blended 1994 Group Annuity Reserve Table @ 2002

Lump Sums

Interest: PPA Segment rates as specified by the Secretary of the Treasury pursuant to Section 417(e)(3)(A) of the Internal Revenue Code for the month of November preceding the first day of the month during which the payment is made.

Mortality: The applicable mortality table prescribed by the Secretary of Treasury pursuant to Section 417(e)(3)(A) of the Internal Revenue Code.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1510-0110 1510-0086 <div style="border: 1px solid black; padding: 5px; text-align: center; font-weight: bold; font-size: 1.2em;">2017</div> This Form Is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>	
A This return/report is for:	☐ a multiple-employer plan ☐ a multiple-employer plan (filers checking this box must attach a list of participating employer information in accordance with the form instr.) ☒ a single-employer plan ☐ a DFE (specify) _____ B This return/report is: ☐ the first return/report ☒ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months) C If the plan is a collectively-bargained plan, check here ☐ D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____

Part II Basic Plan Information - enter all requested information	
1a Name of plan RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF AHLSTROM-MUNKSJO FILTRATION LLC MADISONVILLE & TAY	1b Three-digit plan number (PN) <u>003</u>
	1c Effective date of plan <u>07/01/1960</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) AHLSTROM-MUNKSJO FILTRATION LLC	2b Employer Identification Number (EIN) <u>62-1801781</u> 2c Plan Sponsor's telephone number <u>860-654-8300</u> 2d Business code (see instructions) <u>322100</u>
2 ELM STREET WINDSOR LOCKS CT 06096-2335	

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		10/11/18	
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2017)
v. 170203

3a Plan administrator's name and address ☒ Same as Plan Sponsor**3b** Administrator's EIN**3c** Administrator's telephone number**4** If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:**a** Sponsor's name **AHLSTROM FILTRATION, LLC****c** Plan Name **RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF
AHLSTROM FILTRATION LLC MADISONVILLE & TAYLORV****4b** EIN**4d** PN**5** Total number of participants at the beginning of the plan year**5****163****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)****97****a(2)** Total number of active participants at the end of the plan year**6a(2)****0****b** Retired or separated participants receiving benefits**6b****0****c** Other retired or separated participants entitled to future benefits**6c****0****d** Subtotal. Add lines 6a(2), 6b, and 6c**6d****0****e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits**6e****f** Total. Add lines 6d and 6e**6f****0****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 who terminated employment during the plan year with accrued benefits that were less than 100% vested**6h****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:**1B****b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:**9a** Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

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

b General Schedules

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

**RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF
AHLSTROM-MUNKSJO FILTRATION LLC - MADISONVILLE AND
TAYLORVILLE LOCATIONS**

FORM 5500, SCHEDULE H, PART IV, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
FOR THE YEAR ENDED DECEMBER 31, 2017

Employer Identification Number: 62-1801781
Plan Number: 003

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset (Including Interest Rate and Maturity in Case of Loan)	Purchase Price	Selling Price	Lease Rental	Expenses Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Single Transactions:								
* SEI Daily Income Trust Government Fund	Money market fund	\$ 850,000	\$ -	\$ -	\$ -	\$ 850,000	\$ 850,000	\$ -
* SEI Daily Income Trust Government Fund	Money market fund	-	850,000	-	-	850,000	850,000	-
* SEI Long Duration Fund	Mutual fund	510,000	-	-	-	510,000	510,000	-
Series of Transactions:								
* SEI World Equity Fund	Mutual funds	166,232	-	-	-	166,232	166,232	-
* SEI World Equity Fund	Mutual funds	-	283,672	-	-	224,694	283,672	58,978
Total number of purchases: 4 Total number of sales: 17								
* SEI Long Duration Fund	Mutual funds	819,237	-	-	-	819,237	819,237	-
* SEI Long Duration Fund	Mutual funds	-	993,682	-	-	1,001,438	993,682	(7,756)
Total number of purchases: 17 Total number of sales: 17								

* Represents a party-in-interest

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2017 This Form Is Open to Public Inspection
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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

► 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 RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF AHLSTROM-MUNKSJO FILTRATION LLC - MADISONVILLE & TAYLORVILLE LOCATIONS	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">B Three-digit plan number (PN) ►</td> <td style="width:40%; text-align: center;">003</td> </tr> <tr> <td colspan="2">D Employer Identification Number (EIN) 62-1801781</td> </tr> </table>	B Three-digit plan number (PN) ►	003	D Employer Identification Number (EIN) 62-1801781	
B Three-digit plan number (PN) ►	003				
D Employer Identification Number (EIN) 62-1801781					
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Ahlstrom-Munksjo Filtration LLC					

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500
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Part I Basic Information			
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2017</u>		
2	Assets:		
	a Market value.....	2a	9,230,303
	b Actuarial value	2b	9,445,157
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	26	3,131,206
	b For terminated vested participants	40	928,903
	c For active participants	97	3,953,570
	d Total	163	8,013,679
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	5.96%
6	Target normal cost	6	75,000

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	 Signature of actuary	<u>9/18/18</u> Date 1707674 Most recent enrollment number 860-521-8400 Telephone number (including area code)
ELLEN A. KUCENSKI Type or print name of actuary HOOKER & HOLCOMBE Firm name 65 LASALLE ROAD WEST HARTFORD CT 06107 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 ☐

(b) Prefunding balance

Equity distribution of end of quarter of this past 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: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 65
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	75,000										
b Excess assets, if applicable, but not greater than line 31a	31b	75,000										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment</td> <td>0</td> <td>0</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment	0	0	b Waiver amortization installment	0	0
	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											
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	0										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement.....			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		
43 Excess installment acceleration amount to be carried over to future plan years	43		