

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 2018 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. ▶	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information—enter all requested information		
1a Name of plan <u>FILTRAN PENSION PLAN</u>	1b Three-digit plan number (PN) ▶	<u>002</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>FILTRAN, LLC</u> <u>875 SEEGER'S ROAD</u> <u>DES PLAINES, IL 60016-3098</u>	1c Effective date of plan <u>10/23/2009</u>	2b Employer Identification Number (EIN) <u>32-0274099</u>	2c Plan Sponsor's telephone number <u>847-635-3813</u>
		2d Business code (see instructions) <u>336300</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.	10/11/2019	DENNIS BARAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2019	DENNIS BARAN
	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 (2018)
v. 171027

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 c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 150
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 121 6a(2) 109 6b 19 6c 20 6d 148 6e 1 6f 149 6g 6h 12
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 3D 3H

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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 2018 Form M-1 annual report. If the plan was not required to file the 2018 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

▶ **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 <u>FILTRAN PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>FILTRAN, LLC</u>	D Employer Identification Number (EIN) <u>32-0274099</u>

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
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1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2018</u>			
2 Assets:			
a Market value.....	2a	<u>2531318</u>	
b Actuarial value	2b	<u>2531318</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>13</u>	<u>270058</u>	<u>270058</u>
b For terminated vested participants	<u>16</u>	<u>226365</u>	<u>226365</u>
c For active participants	<u>121</u>	<u>1929215</u>	<u>2000204</u>
d Total	<u>150</u>	<u>2425638</u>	<u>2496627</u>
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	<u>5.79 %</u>	
6 Target normal cost	6	<u>277406</u>	

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		
<u>MICHAEL C. LELAND</u>	Signature of actuary	<u>09/17/2019</u>
<u>CORRELL CO.</u>	Type or print name of actuary	Date
<u>9655 S 78TH AVENUE HICKORY HILLS, IL 60457-2211</u>	Firm name	<u>17-07072</u>
	Address of the firm	Most recent enrollment number
		<u>708-599-5200</u>
		Telephone number (including area code)

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)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>13.49</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		96
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>6.00</u> %		6
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		102
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	101.38%
15 Adjusted funding target attainment percentage	15	101.38%
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	93.33%
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
04/12/2018	54613				
07/16/2018	54613				
10/15/2018	54613				
01/15/2019	54613				
09/12/2019	35463				
Totals ▶			18(b)	253915	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	242748

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
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 3.92%	2nd segment: 5.52%	3rd segment: 6.29%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions)	Prior regulation:	☐ Prescribed - combined	☐ Prescribed - separate	☐ Substitute
	Current regulation:	☒ 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	277406	
b Excess assets, if applicable, but not greater than line 31a	31b	34691	
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	242715	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	242715	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	242748	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	33	
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

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2018
		This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan FILTRAN PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 FILTRAN, LLC	D Employer Identification Number (EIN) 32-0274099	

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	
FIDELITY INVESTMENTS	900 SALEM STREET SMITHFIELD, RI 02917

(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)

(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 ☐

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
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(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:	BAKER TILLY VIRCHOW KRAUSE, LLP	b EIN:	39-0859910
c Position:	PLAN AUDITOR		
d Address:	205 NORTH MICHIGAN AVENUE CHICAGO, IL 60601-5927	e Telephone:	312-729-8000

Explanation: CHANGE IN VENDOR

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2018 This Form is Open to Public Inspection
For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan FILTRAN PENSION PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 FILTRAN, LLC	D Employer Identification Number (EIN) 32-0274099	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions.....	1b(1)	120204	90076
	(2) Participant contributions	1b(2)		
	(3) Other.....	1b(3)		
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
	(2) U.S. Government securities	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other.....	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common.....	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property).....	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans.....	1c(8)		
	(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)	2413149	2553052
	(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	2533353 2643128
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	2533353 2643128

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
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	253915
	(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)	253915
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)	0
(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)	67785
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	67785
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-152388
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		169312

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	53852	
(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)		53852
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)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	5685	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		5685
j Total expenses. Add all expense amounts in column (b) and enter total	2j		59537

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		109775
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ 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: HANCOCK ASKEW & CO., LLP

(2) EIN: 58-0662558

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.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		260000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

5c 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 4118922. (See instructions.)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection.
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan <u>FILTRAN PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FILTRAN, LLC</u>	D Employer Identification Number (EIN) <u>32-0274099</u>

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	<u>0</u>
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): <u>27-2484020</u> <u>36-3865716</u>		
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	<u>2</u>

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) 2018
v. 171027

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

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****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

b The corresponding number for the second preceding plan year

15a**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

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

16a**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):

FILTRAN PENSION PLAN

**Financial Statements
and**

Independent Auditor's Report

As of and for the Years Ended December 31, 2018 and 2017

Filtran Pension Plan

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Independent Auditor's Report

Trustees and Participants
Filtran Pension Plan
Des Plaines, Illinois

Report on the Financial Statements

We have audited the accompanying financial statements of the Filtran Pension Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2018, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Filtran Pension Plan as of December 31, 2018, and the changes in net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Other Matter

The statement of net assets available for benefits of the Plan as of December 31, 2017, and the statement of changes in net assets available for benefits for the year then ended, was audited by other auditors, whose report dated October 2, 2018, expressed an unqualified opinion on these statements.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplemental schedules, Schedule H, Line 4i - schedule of assets (held at end of year) as of December 31, 2018, and Schedule H, Line 4j - schedule of reportable transactions for the year ended December 31, 2018, are presented for the purpose of additional analysis and are not a required part of the financial statements, but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Hancock Askew & Co., LLP

Norcross, Georgia
October 07, 2019

Filtran Pension Plan

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2018	2017
ASSETS		
Investments		
Investments, at fair value	\$ 2,553,052	\$ 2,413,149
Receivables		
Employer contributions	<u>90,076</u>	<u>120,204</u>
Net assets available for benefits	<u>\$ 2,643,128</u>	<u>\$ 2,533,353</u>

See accompanying notes to the financial statements.

Filtran Pension Plan

Statements of Changes in Net Assets Available for Benefits

<i>Year ended December 31,</i>	2018	2017
ADDITIONS TO (DEDUCTIONS FROM) NET ASSETS		
Employer contributions	\$ 253,915	\$ 337,827
Investment income (loss)		
Interest and dividends	67,785	39,340
Net appreciation (depreciation) in fair value of investments	<u>(152,388)</u>	<u>214,961</u>
Total investment (loss) income	<u>(84,603)</u>	<u>254,301</u>
Total additions	169,312	592,128
OTHER DEDUCTIONS FROM NET ASSETS		
Benefits paid directly to participants	(53,852)	(50,248)
Administrative expenses	<u>(5,685)</u>	<u>(4,838)</u>
Total other deductions	<u>(59,537)</u>	<u>(55,086)</u>
Net increase in net assets available for benefits	109,775	537,042
Net assets available for benefits, beginning of year	<u>2,533,353</u>	<u>1,996,311</u>
Net assets available for benefits, end of year	<u><u>\$ 2,643,128</u></u>	<u><u>\$ 2,533,353</u></u>

See accompanying notes to the financial statements.

Notes to Financial Statements

1. Description of the Plan

The following description of the Filtran Pension Plan (the Plan) provides only general information. Users of these financial statements should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a non-contributory defined benefit pension plan established for the benefit of eligible employees of Filtran LLC (the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. An employee becomes eligible on the date they become an employee of the Company pursuant to a collective bargaining agreement between the Company and the Shopman's Local Union No. 473 of the International Association of Bridge, Structural, Ornamental and Reinforcing Iron Workers (affiliated with AFL-CIO).

Contributions and Funding Policy

All contributions under the Plan are made by the Company. Contributions are based upon actuarial calculations of amounts necessary to provide for defined pension benefit payments upon retirement or death. The calculations are made annually by Correll Company, the actuary retained by the Plan (Actuary). The funding policy is calculated as the minimum contribution required by ERISA for the applicable Plan year. It is the Company's policy to make contributions of an amount at least equal to the minimum contributions required by ERISA. The Company made contributions of \$253,915 and \$337,827 for the years ended December 31, 2018 and 2017, respectively, which exceeded the minimum required contribution as calculated by the Actuary. Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

Vesting

Participants are vested after the completion of 5 years of service. A participant becomes fully vested in their accrued pension if their employment terminates because of a) total and permanent disability after 10 years of credited service, b) attainment of early retirement age after 10 years of credited service or c) attainment of normal retirement age.

Pension Benefits

Benefits may be paid to the participant or beneficiary upon death, disability, retirement or termination of employment, as defined in the Plan document. The Plan provides for normal retirement at either age 65 with the completion of 5 years of service, early retirement at age 60 and completion of 10 years or disability retirement benefits after 10 years of vesting service. Normal retirement benefits are calculated monthly and are equal to the product of \$32.50 and years of service completed by the participant. A participant may elect an early distribution of the retirement benefit, in which case the accrued pension benefit will be decreased by 0.3% for each complete month by which the distribution precedes the normal retirement date. Participants may elect to receive the value of their accumulated benefits as a lump-sum distribution if the actuarial equivalent of the accrued benefit is less than \$25,000. If employees terminate before rendering five years of service, they forfeit the right to receive the portion of their accumulated plan benefits attributable to the Company's contributions.

Notes to Financial Statements

1. Description of the Plan (cont.)

Death and Disability Benefits

If an active employee dies at age 55 or older, a death benefit equal to the value of the employee's accumulated pension benefit is paid to the employee's beneficiary. Active employees who become totally disabled receive annual disability benefits that are equal to the equivalent normal retirement benefit they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age, at which time disabled participants will receive the normal retirement benefit equal to the employee's accrued benefit as of the date of disability.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan are prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Use of Estimates

The preparation of financial statements in conformity with GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of assets and 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. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's 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. The Plan's trustees determine the Plan's valuation policies utilizing information provided by the investment advisors and asset custodian. See Note 4 for a discussion of fair value measurements.

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Notes to Financial Statements

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered to the valuation 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 is determined by the Actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of January 1, 2018 and 2017, were as follows:

	2018	2017
Standard Mortality	Annuity: RP-2014 Combined Annuitant/Non-annuitant Blue Collar Mortality Table; employee rates to age 64, annuitant rates age 65+, future mortality improvement according to Scale MP-2018.	Annuity: RP-2014 Combined Annuitant/Non-annuitant Blue Collar Mortality Table; employee rates to age 64, annuitant rates age 65+, future mortality improvement according to Scale MP-2017.
Discount Rate	7.5%	7.5%

The withdrawal rate assumption utilized for both 2018 and 2017 reflects actual experience and is as follows:

Age	Rate
25	5.89%
30	3.69%
35	1.96%
40	0.69%
45	0.00%
50	0.00%

The active retirement rates for participants' assumptions were the same for both 2018 and 2017. Assumptions were 20% retirement at age 62, and then ratably thereafter to 100% at age 65 with 5 years of service.

The actuarial valuation is determined using the beginning-of-the-year method. Therefore, the accumulated plan benefits as of December 31, 2018 is presented from information provided by the Actuary as of January 1, 2018. There has been no significant change in the Plan's provisions or coverage during this period.

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

Notes to Financial Statements

3. Actuarial Present Value of Accumulated Plan Benefits (cont.)

The actuarial present value of accumulated plan benefits and its components, valued at a discount rate of 7.50% for both the 2018 and 2017 Plan year, is shown below:

<i>January 1,</i>	2018	2017
Vested benefits		
Participants currently receiving benefits	\$ 231,272	\$ 128,773
Terminated participants entitled to deferred benefits	182,077	74,280
Other Participants not in pay status	1,582,910	1,532,657
Total vested benefits	1,996,259	1,735,710
Non-vested benefits	49,760	49,083
Total actuarial present value of accumulated plan benefits	\$ 2,046,019	\$ 1,784,793

The change in the actuarial present value of accumulated plan benefits are as follows:

<i>January 1,</i>	2018	2017
Actuarial present value of accumulated plan benefits, beginning of year	\$ 1,784,793	\$ 1,439,137
Increase (decrease) during the year attributable to		
Interest	133,328	107,632
Plan amendment	-	73,205
Benefits paid	(50,248)	(33,761)
Change in actuarial assumptions	(1,825)	(9,049)
Benefits accumulated	179,971	207,629
Net increase	261,226	345,656
Actuarial present value of accumulated plan benefits, end of year	\$ 2,046,019	\$ 1,784,793

4. Fair Value Measurements

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

Level 1 - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities. An active market asset or liability is a market in which the transaction for the asset or liability occurs with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2 - Observable inputs other than Level 1 prices, such as a quoted price for similar assets or liabilities; quoted market prices in markets that are active; or model-derived valuation or other inputs that are observable or can be corroborated by observable market data for substantially the full terms of the assets or liabilities.

Notes to Financial Statements

4. Fair Value Measurement (cont.)

Level 3 - Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

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.

The following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2018 and 2017:

Mutual Funds (or shares of registered investment companies) are valued at the net asset value (NAV) of shares held by the Plan at year-end by obtaining quoted prices on nationally recognized securities exchanges.

The methodology 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 methodology is appropriate and consistent with other market participants, the use of a different methodology or assumption to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The Plan's investments measured at fair value on a recurring basis, as of December 31, 2018 and 2017, were as follows:

<i>December 31, 2018</i>	Total		Level 1	
Mutual funds	\$	2,553,052	\$	2,553,052
Total	\$	2,553,052	\$	2,553,052
<hr/>				
<i>December 31, 2017</i>	Total		Level 1	
Mutual funds	\$	2,413,149	\$	2,413,149
Total	\$	2,413,149	\$	2,413,149

There were no significant transfers between Level 1 and Level 2 investments or into or out of Level 3 investments during the years ended December 31, 2018 and 2017.

5. Party-In-Interest Transactions

The Plan's investments are administered under a contract with Fidelity Investments Institutional Services Company, the custodian of the Plan (custodian). Contributions are held and managed by the custodian, who invests cash received, interest, and dividend income and makes distributions to participants. Fees incurred by the Plan for the investment manager services are included in net appreciation (depreciation) in fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. These transactions qualify as party-in-interest transactions which are exempt from the prohibited transactions rules of ERISA.

Notes to Financial Statements

5. Party-In-Interest Transactions (cont.)

Certain expenses of the custodian are paid by the Plan related to Plan operations and investment activity described in Note 1. Additionally, certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

6. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated June 10, 2012, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter, however, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

GAAP requires 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 administrator has analyzed tax positions taken by the Plan, and has concluded that as of December 31, 2018, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. Plan Termination

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

- (a) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- (b) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
- (c) All other vested benefits (that is, vested benefits not insured by PBGC).
- (d) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, a statutory ceiling exists, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Company and the level of benefits guaranteed by the PBGC.

Notes to Financial Statements

8. Risk and Uncertainties

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

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

The Fidelity 500 Index Fund and the Fidelity Real Estate Index Fund represented approximately 61% and 20% of the total investments at December 31, 2018, respectively, and 58% and 21% at December 31, 2017, respectively.

9. Subsequent Events

The Plan has evaluated subsequent events through October 07, 2019, which is the date that the financial statements were approved and available to be issued, and concluded that no additional disclosures were required.

SUPPLEMENTAL SCHEDULES

Filtran Pension Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 32-0274099
Plan # 002

December 31, 2018

(a)	(b) Identity of Issuer	(c) Description of Investment: Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(e) Cost	(f) Current Value
Mutual funds				
*	Fidelity Investments	Fidelity Government Cash Reserves Fund	\$ 273,072	\$ 278,237
*	Fidelity Investments	Fidelity 500 Index Fund	1,591,818	1,471,258
*	Fidelity Investments	Fidelity Real Estate Index Fund	539,670	522,131
*	Fidelity Investments	Fidelity Short Term Treasury Bond Index	276,685	281,426
Total			<u>\$ 2,681,245</u>	<u>\$ 2,553,052</u>

* Party-in-interest transactions.

Filtran Pension Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 32-0274099
Plan # 002

For the year ended December 31, 2018

(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (i) - single transactions in excess of 5% of Plan assets						
Fidelity Investments	Fidelity 500 Index Fund - Investor Class	\$ -	\$ 1,602,696	\$ 1,218,409	\$ -	\$ 384,287
Fidelity Investments	Fidelity 500 Index Fund - Asset Class	\$ 1,602,696	\$ -	\$ 1,602,696	\$ 1,602,696	\$ -
Fidelity Investments	Fidelity Real Estate Index Fund - Inv (2353)	\$ -	\$ 543,354	\$ 481,975	\$ -	\$ 61,379
Fidelity Investments	Fidelity Real Estate Index Fund (2355)	\$ 543,354	\$ -	\$ 543,354	\$ 543,354	\$ -
Fidelity Investments	Fidelity Short Term Treasury Bond Index Fund - Inv (1560)	\$ -	\$ 278,557	\$ 276,850	\$ -	\$ 1,707
Fidelity Investments	Fidelity Short Term Treasury Bond Index Fund - (3049)	\$ 278,557	\$ -	\$ 278,557	\$ 278,557	\$ -
Category (iii) - series of individual transactions of 5% of Plan assets						
Fidelity Investments	Fidelity 500 Index Fund - Investor Class	\$ 170,427	\$ -	\$ 170,472	\$ 170,427	\$ -
Fidelity Investments	Fidelity 500 Index Fund - Investor Class	\$ -	\$ 1,697,046	\$ 1,286,481	\$ -	\$ 410,565
Fidelity Investments	Fidelity 500 Index Fund - Asset Class	\$ 1,602,696	\$ -	\$ 1,602,696	\$ 1,602,696	\$ -
Fidelity Investments	Fidelity 500 Index Fund - Asset Class	\$ -	\$ 10,492	\$ 10,877	\$ -	\$ (385)
Fidelity Investments	Fidelity Real Estate Index Fund - Inv (2353)	\$ 84,812	\$ -	\$ 84,812	\$ 84,812	\$ -
Fidelity Investments	Fidelity Real Estate Index Fund - Inv (2353)	\$ -	\$ 550,264	\$ 488,008	\$ -	\$ 62,256
Fidelity Investments	Fidelity Real Estate Index Fund (2355)	\$ 543,354	\$ 543,354	\$ 543,354	\$ -	\$ -
Fidelity Investments	Fidelity Real Estate Index Fund (2355)	\$ -	\$ 3,743	\$ 3,684	\$ -	\$ 59
Fidelity Investments	Fidelity Short Term Treasury Bond Index Fund - Inv (1560)	\$ 52,734	\$ -	\$ 52,734	\$ 52,734	\$ -
Fidelity Investments	Fidelity Short Term Treasury Bond Index Fund - Inv (1560)	\$ -	\$ 282,013	\$ 280,385	\$ -	\$ 1,628
Fidelity Investments	Fidelity Short Term Treasury Bond Index Fund - (3049)	\$ 278,557	\$ -	\$ 278,557	\$ 278,557	\$ -
Fidelity Investments	Fidelity Short Term Treasury Bond Index Fund - (3049)	\$ -	\$ 1,881	\$ 1,873	\$ -	\$ 8

*Columns (e) and (f) have not been presented as this information is not applicable
There were no category (ii) or (iv) transactions during the 2018 Plan year*

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Plan Name: Filtran Pension Plan

EIN / Plan Number: 32-0274099 / 002

ACTUARIAL ASSUMPTIONS

In order to place a value on the benefits contemplated under the plan, and thus to determine the amount of the fund to be developed to provide the plan benefits, assumptions must be made to resolve the contingencies surrounding actual payment of the benefits and future investment earnings of the fund. The Actuarial Assumptions are used for purposes of the minimum funding requirement, deduction limitation, and financial reporting and disclosure information.

	1/1/2018		1/1/2017	
<u>Section 430 Segment Rates</u>				
segment 1	3.92%	per annum	4.16%	per annum
segment 2	5.52%	per annum	5.72%	per annum
segment 3	6.29%	per annum	6.48%	per annum
effective rate	5.79%	per annum	6.00%	per annum
<u>Section 404 Segment Rates</u>				
segment 1	1.81%	per annum	1.57%	per annum
segment 2	3.68%	per annum	3.77%	per annum
segment 3	4.53%	per annum	4.73%	per annum
effective rate	4.05%	per annum	4.19%	per annum
<u>Standard Mortality</u>				
pre-retirement & post retirement	<u>lump sum</u> Applicable Mortality Table under Section 417(e) for 2018 (no further provision made for future mortality improvement)		<u>lump sum</u> Applicable Mortality Table under Section 417(e) for 2017 (no further provision made for future mortality improvement)	
	<u>annuity</u> RP-2000 Combined Annuitant/Non-annuitant Mortality Table Projected to 2018 (no further provision made for future mortality improvement)		<u>annuity</u> RP-2000 Combined Annuitant/Non-annuitant Mortality Table Projected to 2017 (no further provision made for future mortality improvement)	
<u>Withdrawal</u>	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
	25	0.0589	25	0.0589
	30	0.0369	30	0.0369
	35	0.0196	35	0.0196
	40	0.0069	40	0.0069
	45	0.0000	45	0.0000
	50	0.0000	50	0.0000

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Plan Name: Filtran Pension Plan

EIN / Plan Number: 32-0274099 / 002

ACTUARIAL ASSUMPTIONS

In order to place a value on the benefits contemplated under the plan, and thus to determine the amount of the fund to be developed to provide the plan benefits, assumptions must be made to resolve the contingencies surrounding actual payment of the benefits and future investment earnings of the fund. The Actuarial Assumptions are used for purposes of the minimum funding requirement, deduction limitation, and financial reporting and disclosure information.

	<u>1/1/2018</u>	<u>1/1/2017</u>
<u>Retirement Age</u>	20% at age 62; ratably thereafter to 100% at age 65 with 5 years; or the valuation date if later	20% at age 62; ratably thereafter to 100% at age 65 with 5 years; or the valuation date if later
<u>Election of Optional Forms</u>	annuity; lump sum if less than \$25,000	annuity; lump sum if less than \$25,000
<u>Beneficiary</u>	female 3 years younger than male	female 3 years younger than male
<u>Provision for Expenses</u>	none	none
<u>Disability Incidence</u>	none	none
<u>Actuarial Value of Assets</u>	market value	market value
<u>Applicable rate under sec. 417(e) as of the valuation date</u>		
segment 1	2.20% per annum	1.79% per annum
segment 2	3.57% per annum	3.80% per annum
segment 3	4.24% per annum	4.71% per annum

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Plan Name: Filtran Pension Plan

EIN / Plan Number: 32-0274099 / 002

ACTUARIAL COST METHOD AND PROCEDURES

Cost Method

The method used to determine annual contributions, to be made to develop the fund for expected benefit payments (i.e., to determine "costs"), is the method defined by the Pension Protection Act of 2006. The total cost for a plan year, under this method, is equal to an amortization of the unfunded cost ("Funding Shortfall") that is allocated to prior years ("Funding Target") plus the cost allocated to the current year ("Target Normal Cost"), together with interest at the effective rate of interest from the valuation date to the date of the contribution made to satisfy the funding requirement.

The Funding Target, under this prescribed method of determining the contribution requirement, is the sum of the individual funding targets for all participants. The individual funding target is the portion of the Present Value of Benefits (the "Present Value of Benefits" being the amount at the valuation date which, under the assumptions made, would be sufficient to provide all benefits payable to employees then covered by the Plan) that is allocated to prior service at the beginning of the plan year. The portion of the Present Value of Benefits that is assigned to prior service is the amount equal to the present value, at the valuation date, of the participant's accrued benefit based on service through the beginning of the plan year. The amount by which the Funding Target exceeds the adjusted Actuarial Value of Plan Assets is the Funding Shortfall.

The Target Normal Cost is the sum of the individual target normal costs for all active participants who have not yet fully accrued their benefit on the valuation date, plus the amount of plan-related expenses expected to be paid from plan assets during the plan year. The individual target normal cost is equal to the present value, at the valuation date, of the difference between the accrued benefit based on service through the end of the current plan year, taking into account any increase in the accrued benefit that would result from an increase in compensation during the year, and the accrued benefit based on service through the beginning of the plan year.

For the purpose of the target normal cost and funding target, the accrued benefit is determined under the plan's benefit formula(s) calculated using the projected compensation at the end of the plan year, if applicable, and the projection to the end of the plan year, under respective assumptions, of any other components that would be used in the calculation of the benefit except taking into account only credited service through the beginning or the end of the current plan year as indicated above.

The present value of benefits, for purposes of the funding target and target normal cost, is determined using specific mortality and interest assumptions as prescribed by the Pension Protection Act of 2006. The interest rate assumption consists of three segment rates: the first segment rate applies to payments expected to be paid during the first five years, the second segment rate applies during the next fifteen years, and the third segment rate applies thereafter. The effective rate of interest for a plan year is the single rate of interest that would produce an amount equal to the Funding Target for the plan year.

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Plan Name: Filtran Pension Plan

EIN / Plan Number: 32-0274099 / 002

ACTUARIAL COST METHOD AND PROCEDURES

(continued)

Actuarial Value of Assets

Assets are valued at fair market value. Contributions made for the current plan year, with interest at the effective rate to the current valuation date, are excluded as well as any carryover or prefunding balance, unless elected otherwise.

Ancillary Benefits

Termination and death benefits under the plan are closely related to the amount that has been funded in anticipation of the pension benefit payable at normal retirement date. The provisions for ancillary benefits are assumed to be included in margins in the costs determined for pension benefits alone.

Life Insurance Policies

Some pension plans provide life insurance coverage for active participants. For whole-life type policies, the cash value of the contract will be available to apply pension benefits if the insured survives to normal retirement date. The premiums paid for such contracts are divided between death benefits and pension benefits for cost determination purposes. For universal-life type policies, the current cash value (or accumulation account if greater) is reduced by the present value of expected surrender charges, if any, and added to the Actuarial Value of Assets, and the death benefit cost is the net amount at risk multiplied by the insurer's one-year term insurance rate (or "risk rate"). For term-life type policies, which do not generate a cash value, the death benefit cost is the net annual premium on all policies in force on the valuation date.

Schedule SB, Part V - Summary of Plan Provisions
Plan Name: Filtran Pension Plan
EIN / Plan Number: 32-0274099 / 002
SUMMARY OF PRINCIPAL PLAN PROVISIONS

Eligibility Requirements

Service	none
Minimum Age	none
Classification	member of the Shopman's Local Union No. 473 of the International Association of Bridge, Structural, Ornamental and Reinforcing Iron Workers AFL-CIO

Retirement Dates

Normal	later of 65 th birthday and 5 th year of service
Early	later of 60 th birthday and 10 th year of service
Disability	10 years of service, qualification for permanent disability benefits under Social Security Acts, and not eligible for company-paid insurance benefits

Retirement Benefits

Normal	monthly benefit equal to the product of \$32.50 and years of service (\$31 prior to 7/1/2016)
Early	accrued benefit reduced 0.3% per month by which early retirement precedes normal retirement
Disability	accrued benefit, reduced by workmen's compensation and other benefits
Late	greater of actuarial equivalent of Normal Retirement Benefit and benefit recalculated taking into account additional years of service after Normal Retirement Date

Schedule SB, Part V - Summary of Plan Provisions
Plan Name: Filtran Pension Plan
EIN / Plan Number: 32-0274099 / 002
SUMMARY OF PRINCIPAL PLAN PROVISIONS
(continued)

Service

Considered	service with SPX Corporation is considered for vesting and eligibility for benefits
	service with SPX Corporation is not considered for benefit accrual
	service prior to 10/23/2009 is excluded for benefit accrual

Vesting Provisions

Schedule	100% after 5 years
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Accrual Method	unit credit
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<u>Non-Statutory Death Benefits</u>	50% of unreduced accrued benefit for death while employed
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<u>Normal Form of Pension Payment</u>	life only
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Non-Statutory Form of Optional Payment

Options	lump sum if less than \$25,000, periodic payments, period certain
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Basis of Actuarial Equivalence	interest at the rate of 7% per annum and the 1971 Group Annuity Mortality Table, male rates
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Schedule SB, line 22 - Description of Weighted Average Retirement Age

Plan Name: Filtran Pension Plan
EIN / Plan Number: 32-0274099 / 002
Plan Year: 2018

Participants are assumed to commence benefit payments according to the following:

- 1) 20% at age 65, and
- 2) ratably thereafter to 100% at age 65 with 5 years of service.

Plan Name: Filtran Pension Plan
 EIN / Plan Number: 32-0274099 / 002
 Plan Year: 2018

[illegible]

Schedule H - Part IV - Line 4i - Schedule of Assets (Held at End of Year)
Attachment - Form 5500
Plan EIN: 32-0274099
Plan Number: 002

FILTRAN PENSION PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
AT DECEMBER 31, 2018

(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	Fidelity	Cash Reserves	273,072	278,237
	Fidelity	Spartan 500 Index Fund Inv CI	1,591,818	1,471,258
	Fidelity	Spartan Short Term Treas Bond Index Inv CI	276,685	281,426
	Fidelity	Spartan Real Estate Index - Inv CI	539,670	522,131

Schedule H - Part IV - Line 4j - Schedule of Reportable Transactions
Attachment - Form 5500
Plan EIN: 32-0274099
Plan Number: 002

FILTRAN PENSION PLAN
SCHEDULE OF REPORTABLE TRANSACTIONS
AT DECEMBER 31, 2017

(a) Identity of party Involve	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Category I - Single Transaction Exceeds 5% of Value								
Fidelity	500 Index Fund - Investor Class		1,602,696			1,218,409	-	384,287
Fidelity	500 Index Fund - Asset Class	1,602,696				1,602,696	1,602,696	-
Fidelity	Real Estate Index Fund - Inv (2353)		543,354			481,975	-	61,379
Fidelity	Real Estate Index Fund (2355)	543,354				543,354	543,354	-
Fidelity	Short-Term Treasury Bnd Idx - Inv (1560)		278,557			276,850	-	1,707
Fidelity	Short-Term Treasury Bond Idx Fund (3049)	278,557				278,557	278,557	-
Category III - Series of Transactions in Same Security Exceeds 5% of Value								
Fidelity								
5 Purchases	500 Index Fund - Investor Class	170,427				170,427	170,427	-
17 Sales	500 Index Fund - Investor Class		1,697,046			1,286,481	-	410,565
Fidelity								
1 Purchases	500 Index Fund - Asset Class	1,602,696				1,602,696	1,602,696	-
4 Sales	500 Index Fund - Asset Class		10,492			10,877	-	(385)
Fidelity								
6 Purchases	Real Estate Index Fund - Inv (2353)	84,812				84,812	84,812	-
17 Sales	Real Estate Index Fund - Inv (2353)		550,264			488,008	-	62,256
Fidelity								
1 Purchases	Real Estate Index Fund (2355)	543,354				543,354	543,354	-
4 Sales	Real Estate Index Fund (2355)		3,743			3,684	-	59

Schedule H - Part IV - Line 4j - Schedule of Reportable Transactions
Attachment - Form 5500
Plan EIN: 32-0274099
Plan Number: 002

FILTRAN PENSION PLAN
SCHEDULE OF REPORTABLE TRANSACTIONS
AT DECEMBER 31, 2017

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party	Description of asset	Purchase	Selling	Lease	Expense incurred	Cost of	Current value	Net gain
Involve	(include interest rate and maturity in case of a loan)	price	price	rental	with transaction	asset	of asset on transaction date	or (loss)
Fidelity							-	
1 Purchases	Short-Term Treasury Bond Idx Fund (3049)	278,557				278,557	278,557	-
6 Sales	Short-Term Treasury Bond Idx Fund (3049)		1,881			1,873	-	8
Fidelity							-	
6 Purchases	Short-Term Treasury Bnd Idx - Inv (1560)	52,734				52,734	52,734	-
14 Sales	Short-Term Treasury Bnd Idx - Inv (1560)		282,013			280,385	-	1,628

**Notice To Terminated Accountant
Or Enrolled Actuary**

I, as plan administrator, verify that the explanation that is reproduced below or attached to this notice is the explanation concerning your termination reported on the Schedule C (Form 5500) attached to the 2018 Form 5500, Annual Return/Report of Employee Benefit Plan, for the Filtran Pension Plan (enter name of plan). This Form 5500 is identified in line 2b by the nine-digit EIN 32-0274099 (enter sponsor's EIN), and in line 1b by the three-digit PN 002 (enter plan number).

You have the opportunity to comment to the Department of Labor concerning any aspect of this explanation. Comments should include the name, EIN, and PN of the plan and be submitted to: Office of Enforcement, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washington, DC 20210.

Signed: Dennis M. Baran

Dated: 10/3/2019

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

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

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

OMB No. 1210-0110

2018**This Form is Open to Public
Inspection**

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

▶ **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 Filtran Pension Plan		B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF FILTRAN, LLC		D Employer Identification Number (EIN) 32-0274099	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500	

Part I Basic Information

1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2018</u>			
2 Assets:			
a Market value		2a	2,531,318
b Actuarial value		2b	2,531,318
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	13	270,058	270,058
b For terminated vested participants	16	226,365	226,365
c For active participants	121	1,929,215	2,000,204
d Total	150	2,425,638	2,496,627
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	5.79 %	
6 Target normal cost	6	277,406	

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

Michael C. Leland

Type or print name of actuary

Correll Co.

Firm name

9655 S 78th Avenue

Hickory Hills

IL 60457-2211

Address of the firm

09/17/2019

Date

17-07072

Most recent enrollment number

(708) 599-5200

Telephone number (including area code)

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

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

Schedule SB (Form 5500) 2018
v. 171027

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

21 Discount rate:			
a Segment rates:	1st segment: 3.92 %	2nd segment: 5.52 %	3rd segment: 6.29 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions) Prior regulation: ☐ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			
Current regulation: ☒ 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	277,406
b Excess assets, if applicable, but not greater than line 31a		31b	34,691
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	242,715
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....		36	242,715
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37	242,748
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	33
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