

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500-SF.	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 single-employer plan	☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
	☐ a one-participant plan	☐ a foreign plan
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 Check box if filing under:	☒ Form 5558	☐ automatic extension
	☐ special extension (enter description)	☐ DFVC program

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF AHLSTROM-MUNKSJO FILTRATION LLC MT HOLLY SPRING</u>	1b Three-digit plan number (PN) ►	<u>004</u>
	1c Effective date of plan	<u>07/01/1955</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>AHLSTROM-MUNKSJO FILTRATION LLC</u> <u>2 ELM STREET</u> <u>WINDSOR LOCKS, CT 06096-2335</u>	2b Employer Identification Number (EIN)	<u>62-1801781</u>
	2c Sponsor's telephone number	<u>860-654-8300</u>
	2d Business code (see instructions)	<u>322100</u>
3a Plan administrator's name and address ☒ Same as Plan Sponsor.	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5a Total number of participants at the beginning of the plan year	5a	<u>55</u>
b Total number of participants at the end of the plan year	5b	<u>55</u>
c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c	
d(1) Total number of active participants at the beginning of the plan year	5d(1)	<u>30</u>
d(2) Total number of active participants at the end of the plan year	5d(2)	<u>26</u>
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	5e	<u>0</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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.	10/14/2019	FELICIA E. NELSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** 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 4155238. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	6721806	6099376
b Total plan liabilities	7b	4023	3894
c Net plan assets (subtract line 7b from line 7a)	7c	6717783	6095482
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	-275850	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		-275850
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	298990	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g	47461	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		346451
i Net income (loss) (subtract line 8h from line 8c)	8i		-622301
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1I
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		☒	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		☒	
c Was the plan covered by a fidelity bond?	10c	☒		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		☒	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		☒	
f Has the plan failed to provide any benefit when due under the plan?	10f		☒	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		☒	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		☒	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i		☒	

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and line 11a below) ☒ Yes ☐ No

11a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40..... **11a** 0

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? ☐ Yes ☒ No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.)

a 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 letter ruling granting the waiver. Month Day Year

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? ☐ Yes ☐ No ☐ N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? ☐ Yes ☒ No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

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 <u>01/01/2018</u> and ending <u>12/31/2018</u>	
▶ 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>RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF AHLSTROM-MUNKSJO FILTRATION LLC MT HOLLY SPRING</u>	B Three-digit plan number (PN) ▶ <u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>AHLSTROM-MUNKSJO FILTRATION LLC</u>	D Employer Identification Number (EIN) <u>62-1801781</u>
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>01</u> Day <u>01</u> Year <u>2018</u>	
2 Assets:	
a Market value.....	2a <u>6701815</u>
b Actuarial value	2b <u>6212229</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants <u>18</u> (2) Vested Funding Target <u>2707183</u> (3) Total Funding Target <u>2707183</u>
b For terminated vested participants	<u>7</u> <u>384223</u> <u>384223</u>
c For active participants	<u>30</u> <u>2728283</u> <u>2788658</u>
d Total	<u>55</u> <u>5819689</u> <u>5880064</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>5.73 %</u>
6 Target normal cost	6 <u>129573</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	
Signature of actuary	<u>10/14/2019</u>
<u>ELLEN A. KUCENSKI</u>	Date
Type or print name of actuary	<u>17-07674</u>
<u>HOOKE & HOLCOMBE</u>	Most recent enrollment number
Firm name	<u>860-521-8400</u>
<u>1300 HALL BOULEVARD, SUITE 1C</u> <u>BLOOMFIELD, CT 06002</u>	Telephone number (including area code)
Address of the firm	

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)		315771
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		178074
9 Amount remaining (line 7 minus line 8)		137697
10 Interest on line 9 using prior year's actual return of <u>18.60</u> %		25612
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		516300
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>5.95</u> %		20125
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		33121
c Total available at beginning of current plan year to add to prefunding balance		569546
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	163309

Part III Funding Percentages

14 Funding target attainment percentage	14	102.87%
15 Adjusted funding target attainment percentage	15	104.13%
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	95.43%
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
		0			
Totals ▶			18(b)		18(c)

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

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

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
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 65
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

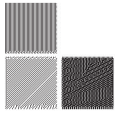
28 Unpaid minimum required contributions for all prior years	28	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6)	31a	129573	
b Excess assets, if applicable, but not greater than line 31a	31b	129573	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	0		0
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34		
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		0	0
36 Additional cash requirement (line 34 minus line 35)	36		
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37		
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011



Summary of Plan Provisions

This exhibit summarizes the major provisions of the Plan. It is not intended to be, nor should it be interpreted as a complete statement of all plan provisions. To the extent that this summary does not accurately reflect the plan provisions, then the results of this valuation may not be accurate.

Effective Date

Original: July 1, 1955

Latest restatement: January 1, 2015. Most recent Amendment: Third Amendment adopted November 16, 2017.

Plan Year

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

Participation

An employee became a plan participant on date of hire if 1,000 hours of service was completed in the year following date of hire. The plan is "closed" to any employee hired or rehired on or after September 15, 2009.

Continuous Service

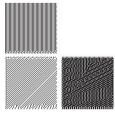
The number of years and completed months of the employee's most recent unbroken period of service. A break in service shall not occur if:

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

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

Credited Service

The number of full years and months of continuous service up to age 70.



Accrued benefit

Monthly benefit equal to: Full Years of Credited Service multiplied by:

Rate	Credited Service on or after	Multiplied by: prior to
\$17	July 1, 1989	September 1, 1989
\$18	September 1, 1989	September 1, 1990
\$19	September 1, 1990	September 1, 1991
\$20	September 1, 1991	September 1, 1995
\$21	September 1, 1992	September 1, 1993
\$22	September 1, 1993	September 1, 1994
\$23	September 1, 1994	September 1, 1995
\$24	September 1, 1995	September 1, 1996
\$26	September 1, 1996	September 1, 1997
\$28	September 1, 1997	September 1, 1998
\$30	September 1, 1998	September 1, 1999
\$31	September 1, 1999	September 1, 2000
\$32	September 1, 2000	September 1, 2002
\$33	September 1, 2002	September 1, 2004
\$35	September 1, 2004	September 1, 2005
\$37	September 1, 2005	September 1, 2006
\$38	September 1, 2006	September 1, 2007
\$39	September 1, 2007	September 1, 2008
\$40	September 1, 2008	September 1, 2013
\$41	September 1, 2013	September 1, 2014
\$41.50	September 1, 2014	September 1, 2018
\$42	September 1, 2018	

Normal Retirement Benefit

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

Benefit: Accrued benefit as of normal retirement.

Early Retirement

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

Benefit: Accrued benefit reduced by 1/180 per month for the first 60 months and 1/360 per month in excess of 60 that early retirement date precedes Normal Retirement Date.

Late Retirement

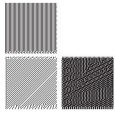
Accrued benefit as of late retirement date.

Termination prior to retirement

Vesting schedule: 100% after completion of 5 years of service.

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

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



Death prior to retirement

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

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

Death after annuity start date

Effective September 1, 1988 if a participant dies on or after reaching annuity start date, a \$5,000 lump sum death benefit shall be payable to the participant's beneficiary if not eligible for any other death benefit program of the company.

Disability retirement

Eligibility: 6 months of permanent and total disability either age 40 with 10 years of continuous service or 15 years of continuous service.

Benefit: Accrued benefit based on credited service the participant would have had earned as an active employee up to Normal Retirement Date payable unreduced beginning on disability date.

Form of benefit

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

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

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

Actuarial equivalence optional forms of annuities

Interest: 6.00%

Mortality: Blended 1994 Group Annuity Reserve Table @ 2002

Lump Sums

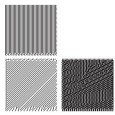
Interest: PPA Segment rates as specified by the Secretary of the Treasury pursuant to Section 417(e)(3)(A) of the Internal Revenue Code for the month of November preceding the first day of the month during which the payment is made.

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

Attachment to Schedule SB (2018 Form 5500)
Line 26 - Schedule of Active Participant Data

The Ahlstrom-Munksjo Group Retirement Plan for U.S. Employees
 EIN: 13-3509370 PN: 001

	Completed Years of Credited Service																			
Attained Age	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 and over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25																				
25 to 29																				
30 to 34					1															
35 to 39	1				9															
40 to 44			1		14		7													
45 to 49					6		6													
50 to 54			2		10		10		3		4									
55 to 59			3		5		8		5		2		5		6					
60 to 64			4		11		7				2				3		4			
65 to 69																				
70 & over																				



Description of Actuarial Assumptions

Changes in Actuarial Assumptions as of January 1, 2018

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

Interest Rates

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

Segment	2018		2017	
	Before Adjustment	After Adjustment	Before Adjustment	After Adjustment
1st	1.81%	3.92%	1.57%	4.16%
2nd	3.68%	5.52%	3.77%	5.72%
3rd	4.53%	6.29%	4.73%	6.48%

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

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

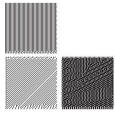
PBGC premium: PBGC spot segment rates for the month preceding the premium payment year. This method was last elected for the 2014 plan year. The rates are shown below.

	2018	2017
1 st segment	2.33%	2.04%
2 nd segment	3.55%	4.03%
3 rd segment	4.11%	4.82%

Expected Return for Asset Smoothing

Year	Assumption	Not to Exceed
2018	7.50%	6.29%
2017	7.50%	6.48%
2016	7.50%	6.65%
2015	7.50%	6.99%

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



Mortality

The Plan Sponsor has made the election to continue to use the pre-2017 final regulations mortality basis as allowed by IRS Notice 2017-60

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

Mortality Improvement

The Plan Sponsor has made the election to continue to use the pre-2017 final regulations mortality basis as allowed by IRS Notice 2017-60.

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

Inflation

2.75%.

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

Salary Scale (including inflation)

N/A.

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

As required by law, no increases are assumed.

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

As required by law, no increases are assumed.

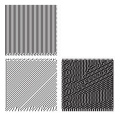
Social Security taxable wage base increases

2.75%.

Retirement

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

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



Termination prior to retirement

Percentage leaving during the year (per 100 employees)

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

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

Disability

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

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

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

Administrative expenses

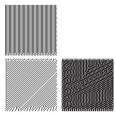
As prescribed by the IRS, estimated administrative expenses have been added to the target normal cost.

Percent of active employees married

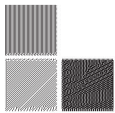
75% of males and 75% of females.

Spouse's age

Husbands are assumed to be 3 years older than wives.



Schedule SB, line 32 – Schedule of Amortizations Bases				
Date Established	Type of Base	Amortization Installment	Years Remaining	Present Value of Remaining Installments as of 1/1/2018
1. 1/1/2012	Shortfall	\$0	1	\$0
2. 1/1/2013	Shortfall	0	2	0
3. 1/1/2014	Shortfall	0	3	0
4. 1/1/2015	Shortfall	0	4	0
5. 1/1/2016	Shortfall	0	5	0
6. 1/1/2017	Shortfall	0	6	0
7. 1/1/2018	Shortfall	0	7	0
Total		0		0



Description of Actuarial Assumptions

Changes in Actuarial Assumptions as of January 1, 2018

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

Interest Rates

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

	2018		2017	
Segment	Before Adjustment	After Adjustment	Before Adjustment	After Adjustment
1st	1.81%	3.92%	1.57%	4.16%
2nd	3.68%	5.52%	3.77%	5.72%
3rd	4.53%	6.29%	4.73%	6.48%

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

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

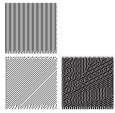
PBGC premium: PBGC spot segment rates for the month preceding the premium payment year. This method was last elected for the 2014 plan year. The rates are shown below.

	2018	2017
1 st segment	2.33%	2.04%
2 nd segment	3.55%	4.03%
3 rd segment	4.11%	4.82%

Expected Return for Asset Smoothing

Year	Assumption	Not to Exceed
2018	7.50%	6.29%
2017	7.50%	6.48%
2016	7.50%	6.65%
2015	7.50%	6.99%

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



Mortality

The Plan Sponsor has made the election to continue to use the pre-2017 final regulations mortality basis as allowed by IRS Notice 2017-60

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

Mortality Improvement

The Plan Sponsor has made the election to continue to use the pre-2017 final regulations mortality basis as allowed by IRS Notice 2017-60.

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

Inflation

2.75%.

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

Salary Scale (including inflation)

N/A.

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

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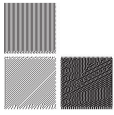
Social Security taxable wage base increases

2.75%.

Retirement

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

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Description of Actuarial Methods

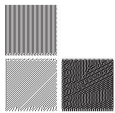
Asset Valuation Method

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

Actuarial Cost Method

Funding Target Liability: Unit Credit Actuarial Cost Method.

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



Description of Actuarial Assumptions

Changes in Actuarial Assumptions as of January 1, 2018

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

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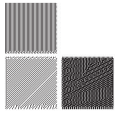
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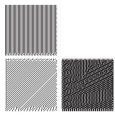
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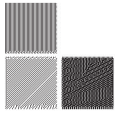
As prescribed by the IRS, estimated administrative expenses have been added to the target normal cost.

Percent of active employees married

75% of males and 75% of females.

Spouse's age

Husbands are assumed to be 3 years older than wives.



Summary of Plan Provisions

This exhibit summarizes the major provisions of the Plan. It is not intended to be, nor should it be interpreted as a complete statement of all plan provisions. To the extent that this summary does not accurately reflect the plan provisions, then the results of this valuation may not be accurate.

Effective Date

Original: July 1, 1955

Latest restatement: January 1, 2015. Most recent Amendment: Third Amendment adopted November 16, 2017.

Plan Year

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

Participation

An employee became a plan participant on date of hire if 1,000 hours of service was completed in the year following date of hire. The plan is "closed" to any employee hired or rehired on or after September 15, 2009.

Continuous Service

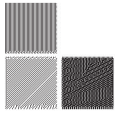
The number of years and completed months of the employee's most recent unbroken period of service. A break in service shall not occur if:

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

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

Credited Service

The number of full years and months of continuous service up to age 70.



Accrued benefit

Monthly benefit equal to: Full Years of Credited Service multiplied by:

Rate	Credited Service on or after	Multiplied by: prior to
\$17	July 1, 1989	September 1, 1989
\$18	September 1, 1989	September 1, 1990
\$19	September 1, 1990	September 1, 1991
\$20	September 1, 1991	September 1, 1995
\$21	September 1, 1992	September 1, 1993
\$22	September 1, 1993	September 1, 1994
\$23	September 1, 1994	September 1, 1995
\$24	September 1, 1995	September 1, 1996
\$26	September 1, 1996	September 1, 1997
\$28	September 1, 1997	September 1, 1998
\$30	September 1, 1998	September 1, 1999
\$31	September 1, 1999	September 1, 2000
\$32	September 1, 2000	September 1, 2002
\$33	September 1, 2002	September 1, 2004
\$35	September 1, 2004	September 1, 2005
\$37	September 1, 2005	September 1, 2006
\$38	September 1, 2006	September 1, 2007
\$39	September 1, 2007	September 1, 2008
\$40	September 1, 2008	September 1, 2013
\$41	September 1, 2013	September 1, 2014
\$41.50	September 1, 2014	September 1, 2018
\$42	September 1, 2018	

Normal Retirement Benefit

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

Benefit: Accrued benefit as of normal retirement.

Early Retirement

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

Benefit: Accrued benefit reduced by 1/180 per month for the first 60 months and 1/360 per month in excess of 60 that early retirement date precedes Normal Retirement Date.

Late Retirement

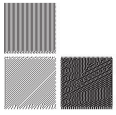
Accrued benefit as of late retirement date.

Termination prior to retirement

Vesting schedule: 100% after completion of 5 years of service.

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

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



Death prior to retirement

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

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

Death after annuity start date

Effective September 1, 1988 if a participant dies on or after reaching annuity start date, a \$5,000 lump sum death benefit shall be payable to the participant's beneficiary if not eligible for any other death benefit program of the company.

Disability retirement

Eligibility: 6 months of permanent and total disability either age 40 with 10 years of continuous service or 15 years of continuous service.

Benefit: Accrued benefit based on credited service the participant would have had earned as an active employee up to Normal Retirement Date payable unreduced beginning on disability date.

Form of benefit

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

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

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

Actuarial equivalence optional forms of annuities

Interest: 6.00%

Mortality: Blended 1994 Group Annuity Reserve Table @ 2002

Lump Sums

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

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

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). Complete all entries in accordance with the instructions to the Form 5500-SF.	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 01/01/2018 and ending 12/31/2018

A This return/report is for: ☒ a single-employer plan ☐ a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)

B This return/report is: ☐ a one-participant plan ☐ a foreign plan
☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)

C Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ DFVC program
☐ special extension (enter description)

Part II Basic Plan Information - enter all requested information

1a Name of plan RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF AHLSTROM-MUNKSJO FILTRATION LLC MT HOLLY SPRIN	1b Three-digit plan number (PN) <u>004</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 instr.) AHLSTROM-MUNKSJO FILTRATION LLC 2 ELM STREET WINDSOR LOCKS CT 06096-2335	1c Effective date of plan <u>07/01/1955</u>	2b Employer identification number (EIN) <u>62-1801781</u>																		
3a Plan administrator's name and address ☒ Same as Plan Sponsor.	2c Sponsor's telephone number <u>860-654-8300</u>	2d Business code (see instructions) <u>322100</u>																		
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	3b Administrator's EIN 3c Administrator's telephone number	4b EIN 4d PN																		
5a Total number of participants at the beginning of the plan year b Total number of participants at the end of the plan year c Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) d (1) Total number of active participants at the beginning of the plan year d (2) Total number of active participants at the end of the plan year e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<table border="1" style="width:100%; border-collapse: collapse;"> <tr><td style="width:10%;">5a</td><td style="width:80%;"></td><td style="width:10%; text-align: right;">55</td></tr> <tr><td>5b</td><td></td><td style="text-align: right;">55</td></tr> <tr><td>5c</td><td></td><td></td></tr> <tr><td>5d(1)</td><td></td><td style="text-align: right;">30</td></tr> <tr><td>5d(2)</td><td></td><td style="text-align: right;">26</td></tr> <tr><td>5e</td><td></td><td style="text-align: right;">0</td></tr> </table>	5a		55	5b		55	5c			5d(1)		30	5d(2)		26	5e		0	
5a		55																		
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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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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	 Signature of plan administrator	<u>10/14/19</u> Date	FELICIA E. NELSON Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

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

 Form 5500-SF (2018)
 v. 171027

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.
- c** 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 **4155238** (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	6,721,806	6,099,376
b Total plan liabilities	7b	4,023	3,894
c Net plan assets (subtract line 7b from line 7a)	7c	6,717,783	6,095,482
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	-275,850	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		-275,850
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	298,990	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g	47,461	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		346,451
i Net income (loss) (subtract line 8h from line 8c)	8i		-622,301
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1I
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program.)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500,000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i		X	

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 RETIREMENT PLAN FOR HOURLY PAID EMPLOYEES OF AHLSTROM-MUNKSJO FILTRATION LLC MT HOLLY SPRINGS	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:60%;">B Three-digit plan number (PN) ▶</td> <td style="width:40%; text-align: center;">004</td> </tr> </table>	B Three-digit plan number (PN) ▶	004
B Three-digit plan number (PN) ▶	004		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AHLSTROM-MUNKSJO FILTRATION LLC	D Employer Identification Number (EIN) 62-1801781		

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☒ 100 or fewer ☐ 101-500 ☐ More than 500
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Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2018</u>			
2 Assets:			
a Market value.....	2a		6,701,815
b Actuarial value	2b		6,212,229
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	18	2,707,183	2,707,183
b For terminated vested participants	7	384,223	384,223
c For active participants	30	2,728,283	2,788,658
d Total	55	5,819,689	5,880,064
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	5.73%	
6 Target normal cost	6	129,573	

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

SIGN HERE	 Signature of actuary	<u>10/11/19</u> Date 1707674 Most recent enrollment number 860-521-8400 Telephone number (including area code)
Ellen A. Kucenski Type or print name of actuary Hooker & Holcombe Firm name 1300 Hall Boulevard, Suite 1C Bloomfield CT 06002 Address of the firm		

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

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

Schedule SB (Form 5500) 2018
v. 171027

Part II Beginning of Year Carryover and Prefunding Balances

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	315,771
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	178,074
9	Amount remaining (line 7 minus line 8).....	0	137,697
10	Interest on line 9 using prior year's actual return of <u>18.60%</u>	0	25,612
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		516,300
	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>5.95%</u>		20,125
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		33,121
	c Total available at beginning of current plan year to add to prefunding balance.....		569,546
	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	163,309

Part III Funding Percentages

14	Funding target attainment percentage	14	102.87%
15	Adjusted funding target attainment percentage.....	15	104.13%
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	95.43%
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
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18 Contributions made to the plan for the plan year by employer(s) and employees:

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

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

19	Discontinued employer contributions and adjustments for plan year ending 12/31/2014	19a	0
	a Contributions allocated toward unpaid minimum required contributions from prior years.....	19b	0
	b Contributions made to avoid restrictions adjusted to valuation date	19c	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....		
20	Quarterly contributions and liquidity shortfalls:		

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 65
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	129,573	
b Excess assets, if applicable, but not greater than line 31a	31b	129,573	
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	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use PRA 2010 funding relief for this plan:	
a Schedule elected	☐ 2 plus 7 years ☐ 15 years
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011