

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 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>10/01/2018</u> and ending <u>09/30/2019</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>ALLIANCE COMPRESSORS, LLC RETIREMENT 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>EMERSON CLIMATE TECHNOLOGIES, INC.</u> <u>EMERSON CLIMATE TECHNOLOGIES, INC.</u> <u>1675 WEST CAMPBELL ROAD</u> <u>SIDNEY, OH 45365</u>	1c Effective date of plan <u>05/01/2006</u>	2b Employer Identification Number (EIN) <u>13-3757304</u>	2c Plan Sponsor's telephone number <u>937-498-3688</u>
2d Business code (see instructions) <u>335900</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.	07/15/2020	MARLEA BAKER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/15/2020	MARLEA BAKER
	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 EMERSON CLIMATE TECHNOLOGIES, INC. EMERSON CLIMATE TECHNOLOGIES, INC. 1675 WEST CAMPBELL ROAD SIDNEY, OH 45365	3b Administrator's EIN 13-3757304 3c Administrator's telephone number 937-498-3688
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	5 560
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 305
a(2) Total number of active participants at the end of the plan year	6a(2) 283
b Retired or separated participants receiving benefits.....	6b 78
c Other retired or separated participants entitled to future benefits	6c 194
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 555
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 7
f Total. Add lines 6d and 6e	6f 562
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 3
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1B

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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 10/01/2018 and ending 09/30/2019

▶ **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>ALLIANCE COMPRESSORS, LLC RETIREMENT 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>EMERSON CLIMATE TECHNOLOGIES, INC.</u>	D Employer Identification Number (EIN) <u>13-3757304</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

1 Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2018</u>			
2 Assets:			
a Market value.....	2a	<u>12814396</u>	
b Actuarial value	2b	<u>12285300</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>78</u>	<u>2330628</u>	<u>2330628</u>
b For terminated vested participants	<u>177</u>	<u>1544725</u>	<u>1544725</u>
c For active participants	<u>305</u>	<u>5470507</u>	<u>5724424</u>
d Total	<u>560</u>	<u>9345860</u>	<u>9599777</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>5.95 %</u>	
6 Target normal cost	6	<u>625813</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>06/27/2020</u>
Signature of actuary		Date
<u>TRAVIS WINKELS</u>		<u>20-06664</u>
Type or print name of actuary		Most recent enrollment number
<u>WILLIS TOWERS WATSON US LLC</u>		<u>314-719-5900</u>
Firm name		Telephone number (including area code)
<u>101 SOUTH HANLEY SUITE 900 ST. LOUIS, MO 63105-3411</u>		
Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	695551	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)	695551	0
10 Interest on line 9 using prior year's actual return of <u>11.35</u> %	78945	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
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>6.14</u> %		0
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		0
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)	774496	0

Part III Funding Percentages

14 Funding target attainment percentage	14	119.90%
15 Adjusted funding target attainment percentage	15	127.97%
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	135.30%
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
09/16/2019	150000				
12/10/2019	150000				
03/11/2020	150000				
06/11/2020	300000				
Totals ▶			18(b)	750000	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	691934

20 Quarterly contributions and liquidity shortfalls:

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

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

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

21	Discount rate:			
a	Segment rates:	1st segment: 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	63	
23	Mortality table(s) (see instructions)	Prior regulation:	☐ Prescribed - combined	☐ Prescribed - separate
		Current regulation:	☐ Prescribed - combined	☒ Prescribed - separate
			☐ Substitute	☐ 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	625813
b	Excess assets, if applicable, but not greater than line 31a	31b	625813
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
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	691934
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)	38a	691934
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		

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection.
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For calendar plan year 2018 or fiscal plan year beginning 10/01/2018 and ending 09/30/2019

A Name of plan <u>ALLIANCE COMPRESSORS, LLC RETIREMENT PLAN</u>	B Three-digit plan number (PN)	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>EMERSON CLIMATE TECHNOLOGIES, INC.</u>	D Employer Identification Number (EIN) <u>13-3757304</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MFB NORTHERN FDS US TREAS INDEX FD</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS</u>		
c EIN-PN <u>45-6138589-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4155882</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MFB NORTHERN FDS SMALL CAP INDEX FD</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS</u>		
c EIN-PN <u>45-6138589-145</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1302702</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MFB NORTHERN FDS STK INDEX FD</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS</u>		
c EIN-PN <u>45-6138589-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7817498</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>COLTV SHORT TERM INVESTMENT FUND</u>		
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS</u>		
c EIN-PN <u>45-6138589-084</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>67234</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2018 This Form is Open to Public Inspection
For calendar plan year 2018 or fiscal plan year beginning 10/01/2018 and ending 09/30/2019		
A Name of plan ALLIANCE COMPRESSORS, LLC RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 EMERSON CLIMATE TECHNOLOGIES, INC.	D Employer Identification Number (EIN) 13-3757304	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		150000
(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)	12376253	13343316
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	64	72

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(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	12376317	13493388

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	12376317	13493388
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	750000	
(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)		750000
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)	231614	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		231614
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(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)		331808
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1313422

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	196276	
(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)		196276
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)		
(4) Other	2i(4)	75	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		75
j Total expenses. Add all expense amounts in column (b) and enter total	2j		196351

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1117071
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: BRADY, WARE & SCHOENFELD, INC.

(2) EIN: 35-1476702

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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 4208172. (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 10/01/2018 and ending 09/30/2019

A Name of plan <u>ALLIANCE COMPRESSORS, LLC RETIREMENT 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>EMERSON CLIMATE TECHNOLOGIES, INC.</u>	D Employer Identification Number (EIN) <u>13-3757304</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>13-3757304</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>0</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
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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
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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.
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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):

**ALLIANCE COMPRESSORS, LLC
RETIREMENT PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

Years Ended September 30, 2019 and 2018

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BRADY WARE
& SCHOENFELD

INDEPENDENT AUDITORS' REPORT

Plan Administrator
Alliance Compressors, LLC Retirement Plan
Sidney, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of **Alliance Compressors, LLC Retirement Plan** (the "Plan"), which comprise the statements of net assets available for benefits as of September 30, 2019 and 2018, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Northern Trust Company, the Trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan Administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the Trustee as of and for the years ended September 30, 2019 and 2018, that the information provided to the Plan Administrator by the Trustee is complete and accurate.

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INDEPENDENT AUDITORS' REPORT

Disclaimer of Opinion

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

Other Matter

The supplemental Schedule of Assets (Held at End of Year) as of September 30, 2019, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

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

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



Dayton, Ohio
July 14, 2020

ALLIANCE COMPRESSORS, LLC RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

September 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
ASSETS		
Investments at fair value	\$ 13,343,316	\$ 12,376,253
Receivables		
Employer contribution	150,000	-
Accrued income	<u>72</u>	<u>64</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 13,493,388</u>	<u>\$ 12,376,317</u>

ALLIANCE COMPRESSORS, LLC RETIREMENT PLAN**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS****Years Ended September 30, 2019 and 2018**

	<u>2019</u>	<u>2018</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment income		
Net appreciation in fair value of investments	\$ 331,807	\$ 1,032,379
Interest and dividends	<u>231,615</u>	<u>201,795</u>
Total investment income	<u>563,422</u>	<u>1,234,174</u>
Contributions		
Employer	<u>750,000</u>	<u>600,000</u>
Total additions	<u>1,313,422</u>	<u>1,834,174</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid to participants	196,276	160,466
Administrative expenses	<u>75</u>	<u>69</u>
Total deductions	<u>196,351</u>	<u>160,535</u>
NET INCREASE	1,117,071	1,673,639
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>12,376,317</u>	<u>10,702,678</u>
End of year	<u>\$ 13,493,388</u>	<u>\$ 12,376,317</u>

ALLIANCE COMPRESSORS, LLC RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF PLAN

The following description of the **Alliance Compressors, LLC Retirement Plan** (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General - The Plan is a non-contributory defined benefit pension plan covering certain employees of Alliance Compressors, LLC (the "Company") who have an hour of service on or after May 1, 2006, when the Company spun off the Plan from the Emerson Electric Co. Retirement Plan. On and after May 1, 2006, each employee became a participant of the Plan as of the date he or she became a full-time employee. A person is considered a full-time employee in the year in which 1,000 or more hours of service have been worked and will continue until the employee's severance date. The Plan was closed to employees hired after January 1, 2006 and current employees not meeting combined age and years of service criteria ceased accruing benefits effective October 1, 2016. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions - There are no employee contributions under the Plan. Contributions from the Company are subject to IRS limitations and are based upon actuarial calculations of normal cost. The Company satisfied the minimum funding requirements of ERISA.

Pension Benefits - Employees are vested when they complete five years of credited service and have completed an hour of service on or after May 1, 2006. Salaried employees with five years of vesting service are entitled to annual retirement benefits, beginning at the normal retirement age of 65, equal generally to the greater of:

- The sum of .95% of the average compensation up to the average Social Security wage base, plus 1.45% of the average compensation in excess of the average Social Security wage base multiplied by years of pension credited service (maximum of 35 years), or
- \$156 multiplied by years (and fractions thereof) of pension credited service (maximum of 35 years).

Such benefit shall be reduced by the benefits accrued as of April 30, 2006 under the Emerson Electric Co. Retirement Plan.

Hourly employees with five years of vesting service are entitled to annual retirement benefits, beginning at the normal retirement age of 65, equal generally to .85% of the employee's compensation for each Plan year in which he or she was a participant.

Participants who have attained age 55 and completed at least five years of service are eligible for early retirement. The accrued retirement benefit is reduced for early retirement.

ALLIANCE COMPRESSORS, LLC RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 1 - DESCRIPTION OF PLAN - CONTINUED

Distributions - The normal form of distribution under the Plan is, if married, a 50% joint and survivor annuity, and, if single, a life annuity. Participants may elect to receive the value of their accumulated plan benefits as a lump-sum distribution upon retirement or termination (only if the present value of the benefit is \$5,000 or less), as a life annuity payable monthly from retirement, as a 10-year certain annuity payable monthly upon retirement and if the participant dies within 10 years after benefits commence, a continuing monthly payment to the beneficiary for the remainder of the 10-year period or as a social security income leveling option if retirement and distribution of benefits is prior to age 62. Participants may also elect to receive their pension benefits in the form of a joint and survivor annuity with applicable percentages of 50%, 66-2/3%, 75% or 100%.

Death and Disability Benefits - Upon death of a vested participant, a death benefit shall be paid to the participant's spouse, as long as the participant and spouse had been married for at least 90 days at the time of death. The amount of the death benefit will equal the amounts which would have been payable as a survivor annuity under the qualified joint and survivor annuity under the Plan. Certain active employees who become totally disabled after completion of five years of service shall receive annual disability benefits that are equal to the normal retirement benefit they have accumulated at the time they become disabled minus any worker's compensation (except for lump-sum) payments received. Certain other participants receive pension credited service accrual for their period of disability.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The financial statements of the Plan are prepared using the accrual method of accounting.

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

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. See Note 4 for 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 Plan's gains and losses on investments bought and sold, as well as held during the year.

Receivables - Due to the nature of receivables, management believes that all amounts will be collected; therefore, no allowance for doubtful accounts is considered necessary.

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

ALLIANCE COMPRESSORS, LLC RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - CONTINUED

Administrative Expenses - The Company pays substantially all administrative expenses of the Plan. Investment related expenses are included in net appreciation (depreciation) in fair value of investments.

Subsequent Events - In preparing these financial statements, the Plan has evaluated events and transactions for potential recognition or disclosure through July 14, 2020, the date the financial statements were available to be issued.

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

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. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, beneficiaries of employees who have died, and the present employees or their beneficiaries. For salary employees, benefits under the Plan are based on the monthly average of the highest five consecutive participants' annual compensation amounts during the last 10 calendar years before the participants' retirement. The accumulated plan benefits for active employees are based on their average compensation during the five years ending on the date as of which the benefit information is presented (valuation date). For hourly employees, benefits are based on pension compensation for each year of credited service. 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 an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, withdrawal, retirement or disability) between the valuation date and the expected date of payment.

The actuarial present value of accumulated plan benefits as of October 1, 2018 and 2017 are summarized as follows:

	<u>October 1, 2018</u>	<u>October 1, 2017</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS		
Vested benefits		
Participants receiving benefits	\$ 2,622,396	\$ 1,973,668
Participants with deferred benefits	2,273,138	2,392,542
Active employees	<u>7,594,147</u>	<u>7,416,953</u>
	12,489,681	11,783,163
Non-vested accumulated benefits	<u>245,245</u>	<u>249,260</u>
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u>\$ 12,734,926</u>	<u>\$ 12,032,423</u>

ALLIANCE COMPRESSORS, LLC RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS - CONTINUED

The changes in actuarial present value of accumulated plan benefits for the years beginning October 1, 2018 and 2017 were as follows:

	October 1, 2018	October 1, 2017
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT BEGINNING OF YEAR	<u>\$ 12,032,423</u>	<u>\$ 10,944,865</u>
INCREASE (DECREASE) DURING THE YEAR ATTRIBUTED TO		
Benefits accumulated	802,925	924,926
Benefits paid	(160,466)	(122,534)
Decrease in discount period	502,582	444,022
Change in actuarial assumptions	(933,649)	(438,941)
Actuarial loss	<u>491,111</u>	<u>280,085</u>
NET INCREASE	<u>702,503</u>	<u>1,087,558</u>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AT END OF YEAR	<u>\$ 12,734,926</u>	<u>\$ 12,032,423</u>

The significant actuarial assumptions used in the valuations were as follows:

- Investment return at an average rate of 7.00% as of October 1, 2018 and 2017
- Discount rate of 4.31% and 3.94% as of October 1, 2018 and 2017
- Salary increase rate of 3.25% as of October 1, 2018 and 2017
- Life expectancy of participants, as of October 1, 2018 and 2017, based on RP-2014 without collar or amount adjustments, projected back to 2007 using Scale MP-2014
- Normal retirement age of 65 for all participants

The net increase in the actuarial present value of accumulated benefits is the result of benefits paid, discounts for interest, changes in participant mix, actuarial experience gains and losses, and changes in actuarial assumptions.

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 will be applicable in determining the actuarial present value of accumulated plan benefits.

NOTE 4 - FAIR VALUE MEASUREMENTS

Accounting standards provide a framework for measuring fair value. This framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements), and the lowest priority to unobservable inputs (Level 3 measurements).

ALLIANCE COMPRESSORS, LLC RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 4 - FAIR VALUE MEASUREMENTS - CONTINUED

The three levels of the fair value hierarchy under the accounting standards are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

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

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

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at September 30, 2019.

Short-term investment funds: Valued based on the contractual terms of the underlying money market; provides a daily mil-rate for income accretion.

Equities and fixed income: Valued at the net asset value (NAV) of shares held by the Plan at year-end.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of September 30, 2019:

	Level 1	Level 2	Level 3	Total
Short-term investment funds	\$ 67,234	\$ -	\$ -	\$ 67,234
Equities	9,120,200	-	-	9,120,200
Fixed income	4,155,882	-	-	4,155,882
Total assets at fair value	<u>\$ 13,343,316</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,343,316</u>

ALLIANCE COMPRESSORS, LLC RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 4 - FAIR VALUE MEASUREMENTS - CONTINUED

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of September 30, 2018:

	Level 1	Level 2	Level 3	Total
Short-term investment funds	\$ 62,307	\$ -	\$ -	\$ 62,307
Equities	8,759,373	-	-	8,759,373
Fixed income	3,554,573	-	-	3,554,573
Total assets at fair value	\$ 12,376,253	\$ -	\$ -	\$ 12,376,253

NOTE 5 - SUMMARY OF INFORMATION CERTIFIED BY PLAN TRUSTEE

The fair value of investments held by the Trustee, Northern Trust Company, at September 30, 2019 and 2018 was \$13,343,316 and \$12,376,253. The Trustee of the Plan has supplied the Plan Administrator with a certification as to the completeness and accuracy of the following information at September 30, 2019 and 2018:

- Investments
- Interest and dividend income
- Net appreciation (depreciation) in fair value of investments

NOTE 6 - RELATED PARTY TRANSACTIONS

Certain Plan assets are shares of mutual funds in which Northern Trust Company serves as the investment advisor. Thus, Northern Trust Company, as Trustee defined by the Plan, qualifies as a party-in-interest.

NOTE 7 - PLAN TERMINATION

Although it has not expressed any intent 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 of ERISA. In the event of Plan termination, the Plan provides that the Plan Administrator shall allocate the assets of the Plan in accordance with Title IV of ERISA.

Under ERISA, certain benefits would be guaranteed by the Pension Benefit Guaranty Corporation (PBGC). 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 Plan's termination, subject to a statutory ceiling on the amount of the individual's monthly benefit.

Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all. Reference should be made to the Plan document for further details.

ALLIANCE COMPRESSORS, LLC RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

NOTE 8 - TAX STATUS

The Plan obtained its latest determination letter on March 3, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. The Plan Sponsor believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The compliance testing for the Plan for the Plan years 2019 and 2018 has not been completed as of the report date. In accordance with the IRC, the compliance testing is required to be completed annually, in order for the Plan to maintain its tax-exempt status.

U.S. generally accepted accounting principles require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more-likely-than-not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 9 - FUNDING POLICY

The Plan's funding policy is to fund pension costs that at a minimum would satisfy the minimum requirements of the Employee Retirement Income Security Act of 1974 (ERISA), and would be deductible under Section 404 of the Internal Revenue Code. Pension funding is actuarially determined by comparing the net actuarial value of assets with the funding target. The funding target is the present value of benefits accrued or earned as of the valuation date. The Plan has met ERISA's minimum funding requirements at October 1, 2018 and 2017.

NOTE 10 - RISKS AND UNCERTAINTIES

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

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.

NOTE 11 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

For the years 2019 and 2018, there were no differences between the financial statements and the Form 5500.

NOTES TO FINANCIAL STATEMENTS

NOTE 12 - SUBSEQUENT EVENTS

On March 11, 2020, the World Health Organization declared the outbreak of COVID-19 as a pandemic. The rapidly developing pandemic has generated significant uncertainty in the economy, has impacted the normal operations of most businesses, and has created volatility in financial markets. The outbreak of COVID-19 is still on-going and the extent of the impact of COVID-19 on the Plan's net assets available for benefits and changes in net assets available is uncertain. The related financial impact and duration cannot be reasonably estimated at this time.

ALLIANCE COMPRESSORS, LLC RETIREMENT PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

PLAN'S EMPLOYER IDENTIFICATION NUMBER: 13-3757304

PLAN NUMBER: 002

September 30, 2019

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	(d) Cost	(e) Current Value
Short-term Investment Funds				
*	COLTV Short-term Investment Fund	Short-term investment fund	\$ 67,234	\$ 67,234
Equities				
*	Northern Funds Stock Index Fund	Large blend fund	4,523,107	7,817,498
*	Northern Funds Small Cap Index Fund	Small blend fund	1,087,688	1,302,702
			<u>5,610,795</u>	<u>9,120,200</u>
Fixed Income				
*	Northern Funds US Treasury Index Fund	Government fund	4,056,860	4,155,882
			<u>\$ 9,734,889</u>	<u>\$ 13,343,316</u>

* Represents a party-in-interest to the Plan.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26 Schedule of Active Participant Data as of October 1, 2018

Attained Age	Years of Credited Service																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		3		0		0		0		0		0		0		0		0	
25 - 29	0		11		4		0		0		0		0		0		0		0	
30 - 34	0		7		9		17		0		0		0		0		0		0	
35 - 39	0		6		7		38		0		0		0		0		0		0	
40 - 44	0		5		7		19		0		0		0		0		0		0	
45 - 49	0		9		4		34		0		0		0		0		0		0	
50 - 54	0		7		5		29		0		0		0		0		0		0	
55 - 59	0		3		6		46		0		0		0		0		0		0	
60 - 64	0		2		4		20		0		0		0		0		0		0	
65 - 69	0		0		0		3		0		0		0		0		0		0	
70 & Over	0		0		0		0		0		0		0		0		0		0	

Plan Name: Alliance Compressors, LLC Retirement Plan
 EIN / PN: 13-3757304/002
 Plan Sponsor: Emerson Climate Technologies, Inc.
 Valuation Date: October 1, 2018

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Provisions – Alliance Salaried

The most recent amendment reflected in the following plan provisions was effective October 1, 2016.

Covered employees	All salaried employees		
Participation date	Date of becoming a covered employee		
Credited service	From date of employment		
Plan eligibility	Employees must be hired before January 1, 2016, and no further employees shall become participants after October 1, 2016.		
Pension earnings	Total compensation		
Average final compensation	Average Normal Compensation during the 5 year period before the earlier of retirement, termination, or death.		
Employee contributions	None		
Accumulated benefit	Frozen benefit as of September 30, 2016 for participants with less than 45 points on October 1, 2016. For all other participants, greater of (A) and (B) less (C) (A) $0.95\% / 1.45\% * \text{FAE}(\text{bkpt Covered Compensation}) * \text{Credited Service}$ limited to 35 years (B) \$156 times Credited Service limited to 35 years (C) Accrued Benefit at 5/1/2006 from Emerson Retirement Plan Appendix 47		
Normal form of payment	10 Year Certain and Continuous		
Benefit:	Age	Service	Description
Normal retirement	65	-	AB, payable immediately
Early	55	5	AB, reduced to 6% per year for the first three years, then reduced by 4% per year
Postponed		-	AB, including earnings and service to actual retirement
Vesting	>65	5	AB, payable at normal retirement date
Disability:	-	-	
Immediate	-	-	Not provided
Deferred	-	-	If eligible for LTD, service accrual continues to NRD
Preretirement death	55	5	50% of Early Retirement Benefit, reduced for J&S, payable for life of spouse (employee paid)
	-	5	50% of the earliest Early Retirement Benefit, reduced for J&S, deferred to date first eligible to retire, payable for life of spouse (employee paid)
Plan Name:	Alliance Compressors, LLC Retirement Plan		
EIN / PN:	13-3757304/002		
Plan Sponsor:	Emerson Climate Technologies, Inc.		
Valuation Date	October 1, 2018		

SCHEDULE SB ATTACHMENTS

Changes in Plan Provisions Since Prior Year

Benefits were updated for changes in the Internal Revenue Code maximums on benefits and pay.

Plan Provisions – Alliance Hourly

The most recent amendment reflected in the following plan provisions was effective October 1, 2016.

Covered employees	All hourly non-union employees		
Participation date	Date of employment		
Credited service	Latest date of employment or May 1, 2006		
Plan eligibility	Employees must be hired before January 1, 2016, and no further employees shall become participants after October 1, 2016.		
Pension earnings	Total compensation		
Employee contributions	None		
Accumulated benefit	Frozen benefit as of September 30, 2016 for participants with less than 45 points on October 1, 2016. For all other participants, 0.85% times Pension Earnings for each year of Credited Service (limited to 35 years)		
Normal form of payment	Life annuity		
Benefit	Age	Service	Description
Normal retirement	65	-	AB, payable immediately
Early	55	5	AB, reduced to 6% per year
Postponed		-	AB, including earnings and service to actual retirement
Vesting	>65	5	AB, payable at normal retirement date
Disability:	-	-	
Immediate	-	5	AB at disablement, payable until NRD (reduced by certain Worker's Compensation payments)
Deferred	-	-	AB at disablement, payable until NRD (reduced by certain Worker's Compensation payments)
Preretirement death	55	5	50% of Early Retirement Benefit, reduced for J&S, payable for life of spouse (employee paid)
	-	5	50% of the earliest Early Retirement Benefit, reduced for J&S, deferred to date first eligible to retire, payable for life of spouse (employee paid)

Changes in Plan Provisions Since Prior Year

Benefits were updated for changes in the Internal Revenue Code maximums on benefits and pay.

Plan Name: Alliance Compressors, LLC Retirement Plan
 EIN / PN: 13-3757304/002
 Plan Sponsor: Emerson Climate Technologies, Inc.
 Valuation Date: October 1, 2018

SCHEDULE SB ATTACHMENTS

Optional Forms of Payment - Salaried

In addition to the normal form of payment, based on the plan provisions, participants are eligible to elect the following optional forms of payment:

Life Annuity	Annuity payable for the participant's lifetime.
Certain and Life Annuity	Annuity payable for the participant's lifetime with payments upon the participant's death payable to the beneficiary for the remaining certain period.
Joint and Survivor Annuity	Annuity payable for the participant's lifetime and upon participant's death, an annuity payable to the beneficiary based on the percentage elected.
Social Security Level Income	Annuity payable for the participant's lifetime adjusted to provide a level annuity payment pre and post Social Security eligibility to provide a level retirement income for life.

Optional Forms of Payment - Hourly

In addition to the normal form of payment, based on the plan provisions, participants are eligible to elect the following optional forms of payment:

Life Annuity	Annuity payable for the participant's lifetime.
Certain and Life Annuity	Annuity payable for the participant's lifetime with payments upon the participant's death payable to the beneficiary for the remaining certain period.
Joint and Survivor Annuity	Annuity payable for the participant's lifetime and upon participant's death, an annuity payable to the beneficiary based on the percentage elected.
Social Security Level Income	Annuity payable for the participant's lifetime adjusted to provide a level annuity payment pre and post Social Security eligibility to provide a level retirement income for life.

Plan Name:	Alliance Compressors, LLC Retirement Plan
EIN / PN:	13-3757304/002
Plan Sponsor:	Emerson Climate Technologies, Inc.
Valuation Date	October 1, 2018

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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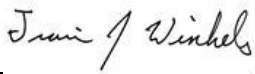
For calendar plan year 2018 or fiscal plan year beginning 10/01/2018 and ending 09/30/2019

▶ **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 Alliance Compressors, LLC Retirement Plan	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Emerson Climate Technologies, Inc.	D Employer Identification Number (EIN) 13-3757304
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>10</u> Day <u>01</u> Year <u>2018</u>	
2 Assets:	
a Market value.....	2a 12,814,396
b Actuarial value	2b 12,285,300
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants 78 (2) Vested Funding Target 2,330,628 (3) Total Funding Target 2,330,628
b For terminated vested participants	177 1,544,725 1,544,725
c For active participants	305 5,470,507 5,724,424
d Total	560 9,345,860 9,599,777
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 5.95%
6 Target normal cost	6 625,813

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		06/27/2020
Signature of actuary		Date
Travis Winkels		2006664
Type or print name of actuary		Most recent enrollment number
Willis Towers Watson US LLC		314-719-5900
Firm name		Telephone number (including area code)
101 South Hanley Suite 900 St. Louis MO 63105-3411		
Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances

Part II Beginning of Year Carryover and Remaining Balance		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	695,551	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).....	695,551	0
10	Interest on line 9 using prior year's actual return of <u>11.35%</u>	78,945	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		0
	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>6.14%</u>		0
	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.....		0
	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).....	774,496	0

Part III	Funding Percentages
----------	---------------------

14	Funding target attainment percentage	14	119.90%
15	Adjusted funding target attainment percentage	15	127.97%
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	135.30%
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
09/16/2019	150,000				
12/10/2019	150,000				
03/11/2020	150,000				
06/11/2020	300,000				
	</				

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

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	691, 934

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21	Discount rate:			
a	Segment rates:	1st segment: 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 63
23	Mortality table(s) (see instructions)	Prior regulation:	☐ Prescribed - combined	☐ Prescribed - separate
		Current regulation:	☐ Prescribed - combined	☒ Prescribed - separate
			☐ Substitute	☐ 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	625,813
b	Excess assets, if applicable, but not greater than line 31a	31b	625,813
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
35	Balances elected for use to offset funding requirement.....	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	691,934
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)	38a	691,934
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

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Emerson Climate Technologies, Inc.
EIN/PN	13-3757304/002
Plan Name	Alliance Compressors, LLC Retirement Plan
Valuation Date	October 1, 2018
Enrolled Actuary	Travis Winkels
Enrollment Number	20-06664

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

Applicable month	October 2018
Interest rate basis	3-Segment Rates

Interest rates:

	Reflecting Stabilization	Not Reflecting Stabilization
First segment rate	3.92%	2.35%
Second segment rate	5.52%	3.85%
Third segment rate	6.29%	4.47%
Effective interest rate	5.95%	

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the 4010 FS.

Annual rates of increase:

Salary scale:

Age-graded salary scale as follows:

Age	Compensation
39 or less	5.50%
40 – 44	5.00%
45 – 49	4.00%
50 – 54	3.50%
55 – 59	3.00%
60 or above	2.25%

* Weighted average is 3.25%

Future Social Security wage bases	2.50%
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Plan Sponsor:	Emerson Climate Technologies, Inc.
Valuation Date	October 1, 2018

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Demographic Assumptions

Inclusion date	The valuation date coincident with or next following the date on which the employee becomes a participant.
New or rehired employees	It was assumed there will be no new or rehired employees.
Mortality:	
Healthy	Separate rates for non-annuitants based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017 and annuitants based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017.
Disabled	Based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2017
Termination	Rates varying by age and service

Representative Termination Rates

Attained Age	Percentage leaving during the year				
	Years of Service				
	0-1	1-3	3-4	4-5	5+
20	20%	18%	15%	15%	15%
25	20%	18%	15%	12%	15%
30	20%	18%	15%	12%	11%
35	20%	18%	15%	12%	8%
40	20%	18%	15%	12%	7%
45	20%	18%	15%	12%	6%
50	20%	18%	15%	12%	6%
55	20%	18%	15%	12%	6%
60	20%	18%	15%	12%	6%
65	-	-	-	-	-

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Disability

The rates at which participants become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Males	Females
39 or less	0.068%	0.082%
40-44	0.141%	0.238%
45-49	0.270%	0.329%
50-54	0.511%	0.472%
55-59	0.928%	0.718%
60	1.242%	0.814%

Retirement

Rates varying by age.

Percentage retiring during the year	
Age	Rate
55-59	5%
60-61	9%
62	20%
63-64	17%
65-69	30%
70	100%

Benefit Commencement Date

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55.
- Deferred vested benefit Age 65
- Disability benefit Upon disablement.
- Retirement benefit Upon termination of employment.

Form of payment

Normal form of payment as described in the plan provisions.

Percent married

80%

Spouse age

Wife three years younger than husband.

Administrative expenses

None.

Covered pay

2017 pensionable earnings projected by the Salary Increase Rate assumption to approximate pay for the October 1, 2018 plan year.

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Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month.

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Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year as required by regulations under IRC §430.
Actuarial value of assets for determining minimum required contributions	Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable. The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.
Benefits not valued	Willis Towers Watson has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.
Data sources	Willis Towers Watson used asset data supplied by the trustee. Alliance Compressors, LLC furnished participant data. Data were reviewed for reasonableness and consistency, but no audit was performed. Assumptions and estimates were made by Willis Towers Watson actuaries when data were not available. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

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Assumptions Rationale – Significant Economic Assumptions for Contributions

Interest rate The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Rates of increase in:

Compensation Assumed compensation increases are based on a combination of assumed future (i) inflation, (ii) merit increases and (iii) promotional increases. As part of a review of assumptions in 2017, Willis Towers Watson reviewed Alliance's historical compensation increase experience, considered future expectations of inflation, as well as merit and promotional processes, and changing demographics of the plan.

Rates vary by age due to observed differences in compensation increase by age.

Assumptions Rationale – Significant Demographic Assumptions

Healthy mortality Assumptions used for funding purposes are as prescribed by IRC §430(h).

Termination Termination rates were based on an experience study conducted in 2017, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Assumed termination rates differ by age and service because of observed differences in termination rates by service.

Retirement Retirement rates were based on an experience study conducted in 2017, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Commencement dates Commencement dates were based on an annual high-level review of experience, including considerations of whether any conditions have changed that would be expected to produce different results in the future.

Source of Prescribed Methods

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Funding methods

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

Changes in Assumptions and Methods

Change in assumptions since prior valuation

The segment interest rates used to calculate the funding target and target normal cost were updated from applicable month of October 2017 to October 2018.

The required mortality table used to calculate the funding target and target normal cost was updated to reflect the updated mortality tables provided in the final regulations under IRC 430 issued in October 2017.

Change in methods since prior valuation

None.

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Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of October 1, 2018

The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

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ALLIANCE COMPRESSORS, LLC RETIREMENT PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

PLAN'S EMPLOYER IDENTIFICATION NUMBER: 13-3757304

PLAN NUMBER: 002

September 30, 2019

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	(d) Cost	(e) Current Value
Short-term Investment Funds				
*	COLTV Short-term Investment Fund	Short-term investment fund	\$ 67,234	\$ 67,234
Equities				
*	Northern Funds Stock Index Fund	Large blend fund	4,523,107	7,817,498
*	Northern Funds Small Cap Index Fund	Small blend fund	1,087,688	1,302,702
			<u>5,610,795</u>	<u>9,120,200</u>
Fixed Income				
*	Northern Funds US Treasury Index Fund	Government fund	4,056,860	4,155,882
			<u>\$ 9,734,889</u>	<u>\$ 13,343,316</u>

* Represents a party-in-interest to the Plan.