

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 2019 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</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>THYSSENKRUPP ELEVATOR RETIREMENT SAVINGS PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/01/1998</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>10/01/1998</u>	
1b Three-digit plan number (PN) ▶	<u>003</u>				
1c Effective date of plan <u>10/01/1998</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>THYSSENKRUPP ELEVATOR CORPORATION</u> <u>11605 HAYNES BRIDGE RD</u> <u>SUITE 650</u> <u>ALPHARETTA, GA 30009</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>62-1211267</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>678-319-3240</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>238900</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>62-1211267</u>	2c Plan Sponsor's telephone number <u>678-319-3240</u>	2d Business code (see instructions) <u>238900</u>	
2b Employer Identification Number (EIN) <u>62-1211267</u>					
2c Plan Sponsor's telephone number <u>678-319-3240</u>					
2d Business code (see instructions) <u>238900</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2020	DANA TRACEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2019)
v. 190130

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 5640
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 4417 6a(2) 4289 6b 36 6c 1410 6d 5735 6e 15 6f 5750 6g 5397 6h 36
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:

2E 2F 2G 2J 2K 2R 2S 2T 3H

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2019 Form M-1 annual report. If the plan was not required to file the 2019 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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2019
		This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan THYSSENKRUPP ELEVATOR RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 THYSSENKRUPP ELEVATOR CORPORATION	D Employer Identification Number (EIN) 62-1211267	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65 71	RECORDKEEPER	95690	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

IRA GROUP, INC.

58-1989031

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17	CONSULTANT	41025	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PLANTE & MORAN PLLC

38-1357951

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT/A UDITOR	13817	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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 2019 This Form is Open to Public Inspection.	
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019					
A Name of plan THYSSENKRUPP ELEVATOR RETIREMENT SAVINGS PLAN				B Three-digit plan number (PN) ▶ 003	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 THYSSENKRUPP ELEVATOR CORPORATION				D Employer Identification Number (EIN) 62-1211267	
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)					
a Name of MTIA, CCT, PSA, or 103-12 IE: THYSSENKRUPP NA, INC. MASTER TRUST					
b Name of sponsor of entity listed in (a): THYSSENKRUPP NORTH AMERICA, INC.					
c EIN-PN 30-6171273-001		d Entity code M		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 496567397	
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 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):					
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a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
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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:					
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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)	
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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)	
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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:					
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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)	
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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)	
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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)	
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a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
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a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
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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	

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
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
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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)**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
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)

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
plan sponsor**c** EIN-PN**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
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**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
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 2019 This Form is Open to Public Inspection
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan THYSSENKRUPP ELEVATOR RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 THYSSENKRUPP ELEVATOR CORPORATION	D Employer Identification Number (EIN) 62-1211267	

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other.....	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property).....	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans.....	1c(8)	11237555	11664168
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	395247844	496567397
(12) Value of interest in 103-12 investment entities.....	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	0	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	0	0

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	406485399	508231565

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
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	406485399	508231565
---	-----------	-----------	-----------

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)	17581371	
(B) Participants	2a(1)(B)	25845788	
(C) Others (including rollovers)	2a(1)(C)	8278982	
(2) Noncash contributions	2a(2)	0	51706141
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	489646	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		489646
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(B) Other	2b(5)(B)	0	
(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)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		100078641
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		0
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		152274428

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	50303004	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		50303004
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		89754
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	135504	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		135504
j Total expenses. Add all expense amounts in column (b) and enter total	2j		50528262

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		101746166
l Transfers of assets:			
(1) To this plan	2l(1)		0
(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) ☐ Unmodified (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: **PLANTE & MORAN PLLC**

(2) EIN: **38-1357951**

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		135445
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		10000000
4e	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?.....	X		325
4l	X		325
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n		X	

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____. (See instructions.)

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 2019 This Form is Open to Public Inspection.
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan <u>THYSSENKRUPP ELEVATOR RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THYSSENKRUPP ELEVATOR CORPORATION</u>	D Employer Identification Number (EIN) <u>62-1211267</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	
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>04-6568107</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	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box	☐ Increase	☐ Decrease	☐ Both	☐ No
---	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2019
v. 190130

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): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

- a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

- b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

ThyssenKrupp Elevator Retirement Savings Plan

Financial Report
December 31, 2019

ThyssenKrupp Elevator Retirement Savings Plan

Contents

Independent Auditor's Report	1-2
Statement of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5-11
Schedule of Assets Held at End of Year	12
Schedule of Delinquent Participant Contributions	13

Independent Auditor's Report

To the Benefits Committee and Plan
Administrator
ThyssenKrupp Elevator Retirement Savings
Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of ThyssenKrupp Elevator Retirement Savings Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2019 and 2018 and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's 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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company (the "Trustee"), except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the Trustee holds the Plan's investment assets and participant notes receivable and executes related transactions. The plan administrator has obtained certifications from the Trustee as of and for the years ended December 31, 2019 and 2018 that the information provided to the plan administrator is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules of assets held at end of year as of December 31, 2019 and delinquent participant contributions for the year ended December 31, 2019 are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

To the Benefits Committee and Plan
Administrator
ThyssenKrupp Elevator Retirement Savings
Plan

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

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

Plante & Moreau, PLLC

Southfield, Michigan
October 9, 2020

ThyssenKrupp Elevator Retirement Savings Plan

Statement of Net Assets Available for Benefits

	December 31, 2019 and 2018	
	2019	2018
Assets		
Participant-directed investments - Interest in the ThyssenKrupp North America, Inc. Defined Contribution Master Trust (Note 4)	\$ 496,233,900	\$ 395,509,545
Contributions receivable:		
Employee	725,390	671,154
Employer	588,205	1,224,510
Total contributions receivable	1,313,595	1,895,664
Participant notes receivable	11,664,168	11,237,555
Net Assets Available for Benefits	\$ 509,211,663	\$ 408,642,764

ThyssenKrupp Elevator Retirement Savings Plan

Statement of Changes in Net Assets Available for Benefits

Years Ended December 31, 2019 and 2018

	2019	2018
Additions to Net Assets		
Contributions:		
Employee	\$ 25,900,024	\$ 24,467,890
Employer	16,945,066	16,214,892
Rollovers	8,278,982	3,674,506
Total contributions	51,124,072	44,357,288
Plan's share of the ThyssenKrupp North America, Inc. Defined Contribution Master Trust investment income (loss)	99,483,443	(24,066,830)
Interest from participant notes receivable	489,646	407,552
Total additions to net assets	151,097,161	20,698,010
Deductions from Net Assets		
Benefits paid directly to participants or beneficiaries	50,392,758	40,612,510
Administrative expenses	135,504	208,077
Total deductions from net assets	50,528,262	40,820,587
Net Increase (Decrease) before Other Changes	100,568,899	(20,122,577)
Transfers In (Note 8)	-	399,720
Net Increase (Decrease)	100,568,899	(19,722,857)
Net Assets Available for Benefits		
Beginning of year	408,642,764	428,365,621
End of year	<u><u>\$ 509,211,663</u></u>	<u><u>\$ 408,642,764</u></u>

December 31, 2019 and 2018

Note 1 - Plan Description

The following description of ThyssenKrupp Elevator Retirement Savings Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all eligible employees of certain subsidiaries, divisions, or affiliated entities of thyssenkrupp Elevator Americas Corporation (the "Company"). All employees who have attained the age of 18, are not covered by a collective bargaining agreement (unless the agreement specifically provides for participation in the Plan), and are not nonresident aliens with no income from sources within the United States are eligible to participate in the Plan. Eligible employees hired or rehired on or after August 1, 2006 are automatically enrolled to contribute at 5 percent of compensation, unless they elected otherwise within the allowable time period, as specified by the Company. For all other eligible employees, participation is voluntary and effective the first day of the first payroll period, following the date the eligibility requirements discussed above are met. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Employee contributions represent a percentage of such eligible participants' pretax earnings, as defined in the plan agreement, and are subject to the limits imposed by the Internal Revenue Code.

Certain participant contributions in 2017 were paid after the time frame required by the Department of Labor. These contributions and the related lost earnings have not been remitted to the Plan.

The Plan provides for nondiscretionary employer matching contributions of 100 percent of the first 5 percent of pay contributed by a participant. In addition to the regular employer matching contributions, participants may be entitled to have the Company make a true-up matching contribution on behalf of the participant. The true-up matching contribution, which is paid annually, is designed to make up for any matching contributions that the participant may not have received due to limits or restrictions on his or her pretax contributions.

The Company may also make an annual discretionary profit-sharing contribution to participants as of the last day of the plan year for those who have completed more than 500 hours of service during such year. There were no discretionary profit-sharing contributions for the years ended December 31, 2019 and 2018.

Hourly employees of the Company's Middleton Plant who are represented by the International Brotherhood of Boilermakers, Iron Ship Builders, Blacksmiths, Forgers, and Helpers Local S-251 making contributions to the Plan are entitled to an employer match equal to 100 percent of the first 5 percent of pay contributed by the participants, as previously described. In addition, based on the financial performance of the Middleton Plant, the Company may make additional matching contributions to employees hired prior to August 2, 2014 of up to 10 percent multiplied by participant contributions deferred, not to exceed 6 percent of compensation. In order to be eligible for the additional employer matching contribution, each participant must have made contributions during the plan year, have been credited with at least 500 hours of service during the plan year, and be an employee on the last day of the plan year. There were no such contributions for the years ended December 31, 2019 and 2018.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of the Company's contributions and plan earnings and charged with an allocation of administrative expenses. Allocations are based on participants' compensation or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants may direct the investments of their account balances into various investment options offered by the Plan.

December 31, 2019 and 2018

Note 1 - Plan Description (Continued)

Vesting

Participants are immediately 100 percent vested in employee salary and rollover contributions and any income or loss thereon. Participants with a company matching account or company profit-sharing account on or after January 1, 2004 and prior to January 1, 2000 are automatically 100 percent vested in those accounts. Participants first employed by the Company in a position covered by the Plan between January 1, 2000 and January 1, 2004 vest in matching and profit-sharing contributions 20 percent after one year of service and another 20 percent per year thereafter until they become fully vested after five years of service. Notwithstanding the above, a participant's profit-sharing contributions become 100 percent vested upon death, permanent disability, or upon reaching normal retirement age, as defined in the plan agreement.

Payment of Benefits

Upon termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or annual installments. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Participant Notes Receivable

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum of 50 percent of their account balances, not to exceed \$50,000. Notes receivable are collateralized by the participant's account balance and bear interest at a market rate.

Hardship Withdrawals

Participants may request that all or a portion of their accounts be distributed in the case of severe financial hardship, as defined in the plan document.

Forfeitures

If a participant is not fully vested on his or her termination date, the nonvested amount of the account is forfeited. Forfeitures are used to reduce future company contributions. At December 31, 2019 and 2018, forfeited account balances totaled \$196,543 and \$134,754, respectively.

Termination

While 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 set forth in the plan agreement and ERISA. In the event of plan termination, the trustee shall distribute all assets remaining in the Plan, after payment of any expenses properly chargeable against the Plan, to the participants in accordance with the value of the units credited to such participants as of the date of such termination. Upon termination of the Plan, participants become 100 percent vested in their account balances.

Party-in-interest Transactions

Certain plan assets are in investment funds managed by Fidelity Management Trust Company or its affiliates. Fidelity Management Trust Company is the trustee of the Plan; therefore, these transactions qualify as party-in-interest transactions, as defined under ERISA guidelines.

December 31, 2019 and 2018

Note 2 - Summary of Significant Accounting Policies

Investment Valuation

The fair value of the Plan's interest in the ThyssenKrupp North America, Inc. Defined Contribution Master Trust (the "Master Trust") is based on the beginning of the year value of the Plan's interest in the Master Trust, plus actual contributions and allocated investment income, less actual distributions and allocated administrative expenses. The Master Trust's investments are stated at fair value.

The common collective trust funds are valued at net asset value per share (NAV) (or its equivalent) of the funds, which is based on the fair value of the funds' underlying assets. The stable value common collective trust fund has certain limitations on withdrawals and exchanges as follows:

Participant directed: Withdrawals made in order to accommodate distributions to participants or transfers to noncompeting investments may be made on any business day. Transferred amounts must be held in a noncompeting investment option for 90 days before subsequent transfers to a competing fund can occur.

Non-participant directed: Withdrawals directed by a plan sponsor must be preceded by a 12-month written notice to Fidelity Management Trust Company (Fidelity). However, Fidelity may, at its discretion, complete any plan-level withdrawal before the expiration of such 12-month period. No such notice has been given to Fidelity.

There are no unfunded commitments or other redemption notice requirements with this class.

Additionally, the Master Trust allows participants to invest in self-directed brokerage accounts. The self-directed brokerage accounts include various investments in publicly traded securities and short-term cash. All other investments are valued based on quoted market prices. See Note 5 for additional information.

Participant Notes Receivable

Participant notes receivable are recorded at their unpaid principal balances plus any accrued interest. Participant notes receivable are written off when deemed uncollectible.

Benefit Payments

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties

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

December 31, 2019 and 2018

Note 2 - Summary of Significant Accounting Policies (Continued)

Adoption of New Accounting Pronouncement

During 2019, the Plan adopted Accounting Standards Update (ASU) No. 2017-06, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and Health and Welfare Benefit Plans (Topic 965): Employee Benefit Plan Master Trust Reporting*. As a result of the adoption of ASU No. 2017-06, additional disclosures related to the Plan's interest in the Master Trust have been made. This standard was adopted retrospectively and had no impact on the Plan's net assets or changes in net assets.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including October 9, 2020, which is the date the financial statements were available to be issued.

Note 3 - Unaudited Information

Fidelity Management Trust Company (the "Trustee") holds the Plan's investments and participant notes receivable and executes all related transactions. The investment and participant notes receivable balances and related income and losses included in the accompanying financial statements and supplemental schedule of assets held at end of year, including master trust information included in Note 4, are based solely on information certified by the Trustee.

Note 4 - Interest in Master Trust

The Plan's investments are in the Master Trust, which was established for the investment of assets of the Plan and several other thyssenkrupp North America, LLC sponsored benefit plans. Each participating plan's interest in the Master Trust is based on account balances of the participants and their elected investment options. The assets of the Master Trust are held by Fidelity Management Trust Company.

Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon their pro rata share in the investments of the Master Trust. The participants may elect to have a percentage of their contributions allocated to one or more funds.

The fair value of investments for the Master Trust at December 31, 2019 and 2018 is as follows:

	2019		2018	
	Master Trust Balances	Plan's Interest in Master Trust Balances	Master Trust Balances	Plan's Interest in Master Trust Balances
Investments:				
Money market funds	\$ 20,125,531	\$ 11,773,583	\$ 23,671,452	\$ 14,186,411
Mutual funds	457,298,903	251,182,157	368,432,995	198,488,614
Corporate stock	10,130,152	10,130,152	7,164,784	7,164,784
Common collective trust funds	327,275,332	220,997,427	261,542,876	173,200,393
Self-directed brokerage accounts	4,866,703	2,150,581	4,221,397	2,469,343
Total Master Trust investments	<u>\$ 819,696,621</u>	<u>\$ 496,233,900</u>	<u>\$ 665,033,504</u>	<u>\$ 395,509,545</u>

December 31, 2019 and 2018**Note 4 - Interest in Master Trust (Continued)**

The net investment income (loss) for the Master Trust for the years ended December 31, 2019 and 2018 is as follows:

	2019	2018
Net realized and unrealized gains (losses) on investments	\$ 146,980,934	\$ (65,006,393)
Interest and dividends	18,893,249	26,110,121
Net investment income (loss)	<u>\$ 165,874,183</u>	<u>\$ (38,896,272)</u>

Subsequent to December 31, 2019, net assets available for benefits and related participant accounts totaling approximately \$474 million were transferred out of the Master Trust. Of this amount, approximately \$464 million was transferred from the Plan.

Note 5 - Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the valuation techniques and inputs used to measure fair value.

Level 1

Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Master Trust has the ability to access.

Level 2

Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset.

Level 3

Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset.

In instances where inputs used to measure fair value fall into different levels of the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Master Trust's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

ThyssenKrupp Elevator Retirement Savings Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 5 - Fair Value Measurements (Continued)

The following tables present information about the Master Trust's assets measured at fair value on a recurring basis at December 31, 2019 and 2018:

		Assets Measured at Fair Value on a Recurring Basis at December 31, 2019	
		Master Trust Balances	Level 1
Investments at fair value:			
Mutual funds		\$ 457,298,903	\$ 457,298,903
Corporate stock		10,130,152	10,130,152
Money market funds		20,125,531	20,125,531
Self-directed brokerage investments		4,866,703	4,866,703
Total		492,421,289	<u>\$ 492,421,289</u>
Investments measured at NAV - Common collective trust funds		327,275,332	
Total investments at fair value		<u>\$ 819,696,621</u>	

		Assets Measured at Fair Value on a Recurring Basis at December 31, 2018	
		Master Trust Balances	Level 1
Investments at fair value:			
Mutual funds		\$ 368,432,995	\$ 368,432,995
Corporate stock		7,164,784	7,164,784
Money market funds		23,671,452	23,671,452
Self-directed brokerage investments		4,221,397	4,221,397
Total		403,490,628	<u>\$ 403,490,628</u>
Investments measured at NAV - Common collective trust funds		261,542,876	
Total investments at fair value		<u>\$ 665,033,504</u>	

Note 6 - Tax Status

The Plan, as adopted, is a volume submitter plan, which does not require an application for a determination letter from the Internal Revenue Service (IRS). The volume submitter plan has received a favorable notification letter from the IRS dated March 31, 2014. The Plan has not individually sought its own determination letter.

ThyssenKrupp Elevator Retirement Savings Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 7 - Reconciliation of the Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2019 and 2018 to Form 5500:

	2019	2018
Net assets available for benefits per the financial statements	\$ 509,211,663	\$ 408,642,764
Less contributions receivable	(1,313,595)	(1,895,664)
Adjustment for interest in the ThyssenKrupp North America, Inc. Defined Contribution Master Trust relating to fully benefit-responsive investment contracts	333,497	(261,701)
Net assets available for benefits per Form 5500	<u>\$ 508,231,565</u>	<u>\$ 406,485,399</u>

The following is a reconciliation of net increase (decrease) in net assets available for benefits before other changes per the financial statements for the years ended December 31, 2019 and 2018 to Form 5500:

	2019	2018
Net increase (decrease) in net assets available for benefits before other changes per the financial statements	\$ 100,568,899	\$ (20,122,577)
Contributions receivable at December 31, 2019	(1,313,595)	-
Contributions receivable at December 31, 2018	1,895,664	(1,895,664)
Contributions receivable at December 31, 2017	-	789,384
Adjustment for interest in the ThyssenKrupp North America, Inc. Defined Contribution Master Trust relating to fully benefit-responsive investment contracts for the year ended December 31, 2019	333,497	(261,701)
Adjustment for interest in the ThyssenKrupp North America, Inc. Defined Contribution Master Trust relating to fully benefit-responsive investment contracts for the year ended December 31, 2018	261,701	50,793
Net increase (decrease) in net assets available for benefits before other changes per Form 5500	<u>\$ 101,746,166</u>	<u>\$ (21,439,765)</u>

Note 8 - Transfers

The Company and members of its controlled group sponsor several defined contribution plans. For participants who incur a change in employment within companies of the controlled group, the plans allow the participants to move their participant accounts to the plan that corresponds to their new employer. During 2018, participant account balances totaling approximately \$400,000 transferred into the Plan. There were no transfers in 2019.

ThyssenKrupp Elevator Retirement Savings Plan

Schedule of Assets Held at End of Year

Form 5500, Schedule H, Line 4i
EIN 62-1211267, Plan No. 003
December 31, 2019

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Participants	Participant notes receivable with rates varying from 3.25 to 9.50 percent	-	\$ 11,664,168

ThyssenKrupp Elevator Retirement Savings Plan

Schedule of Delinquent Participant Contributions

Form 5500, Schedule H, Line 4a
EIN 62-1211267, Plan No. 003
Year Ended December 31, 2019

Participant Contributions Transferred Late to the Plan	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check Here if Late Participant Loan Repayments are Included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	

2017	☐	\$	135,445	\$	-	\$	-	\$	-
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ThyssenKrupp Elevator Retirement Savings Plan

Financial Report
December 31, 2019

ThyssenKrupp Elevator Retirement Savings Plan

Contents

Independent Auditor's Report	1-2
Statement of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5-11
Schedule of Assets Held at End of Year	12
Schedule of Delinquent Participant Contributions	13

Independent Auditor's Report

To the Benefits Committee and Plan
Administrator
ThyssenKrupp Elevator Retirement Savings
Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of ThyssenKrupp Elevator Retirement Savings Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2019 and 2018 and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's 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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company (the "Trustee"), except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the Trustee holds the Plan's investment assets and participant notes receivable and executes related transactions. The plan administrator has obtained certifications from the Trustee as of and for the years ended December 31, 2019 and 2018 that the information provided to the plan administrator is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules of assets held at end of year as of December 31, 2019 and delinquent participant contributions for the year ended December 31, 2019 are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

To the Benefits Committee and Plan
Administrator
ThyssenKrupp Elevator Retirement Savings
Plan

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

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

Plante & Moreau, PLLC

Southfield, Michigan
October 9, 2020

ThyssenKrupp Elevator Retirement Savings Plan

Statement of Net Assets Available for Benefits

	December 31, 2019 and 2018	
	2019	2018
Assets		
Participant-directed investments - Interest in the ThyssenKrupp North America, Inc. Defined Contribution Master Trust (Note 4)	\$ 496,233,900	\$ 395,509,545
Contributions receivable:		
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ThyssenKrupp Elevator Retirement Savings Plan

Statement of Changes in Net Assets Available for Benefits

Years Ended December 31, 2019 and 2018

	2019	2018
Additions to Net Assets		
Contributions:		
Employee	\$ 25,900,024	\$ 24,467,890
Employer	16,945,066	16,214,892
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Total contributions	51,124,072	44,357,288
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Net Increase (Decrease)	100,568,899	(19,722,857)
Net Assets Available for Benefits		
Beginning of year	408,642,764	428,365,621
End of year	<u><u>\$ 509,211,663</u></u>	<u><u>\$ 408,642,764</u></u>

December 31, 2019 and 2018

Note 1 - Plan Description

The following description of ThyssenKrupp Elevator Retirement Savings Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

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Contributions

Employee contributions represent a percentage of such eligible participants' pretax earnings, as defined in the plan agreement, and are subject to the limits imposed by the Internal Revenue Code.

Certain participant contributions in 2017 were paid after the time frame required by the Department of Labor. These contributions and the related lost earnings have not been remitted to the Plan.

The Plan provides for nondiscretionary employer matching contributions of 100 percent of the first 5 percent of pay contributed by a participant. In addition to the regular employer matching contributions, participants may be entitled to have the Company make a true-up matching contribution on behalf of the participant. The true-up matching contribution, which is paid annually, is designed to make up for any matching contributions that the participant may not have received due to limits or restrictions on his or her pretax contributions.

The Company may also make an annual discretionary profit-sharing contribution to participants as of the last day of the plan year for those who have completed more than 500 hours of service during such year. There were no discretionary profit-sharing contributions for the years ended December 31, 2019 and 2018.

Hourly employees of the Company's Middleton Plant who are represented by the International Brotherhood of Boilermakers, Iron Ship Builders, Blacksmiths, Forgers, and Helpers Local S-251 making contributions to the Plan are entitled to an employer match equal to 100 percent of the first 5 percent of pay contributed by the participants, as previously described. In addition, based on the financial performance of the Middleton Plant, the Company may make additional matching contributions to employees hired prior to August 2, 2014 of up to 10 percent multiplied by participant contributions deferred, not to exceed 6 percent of compensation. In order to be eligible for the additional employer matching contribution, each participant must have made contributions during the plan year, have been credited with at least 500 hours of service during the plan year, and be an employee on the last day of the plan year. There were no such contributions for the years ended December 31, 2019 and 2018.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of the Company's contributions and plan earnings and charged with an allocation of administrative expenses. Allocations are based on participants' compensation or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants may direct the investments of their account balances into various investment options offered by the Plan.

December 31, 2019 and 2018

Note 1 - Plan Description (Continued)

Vesting

Participants are immediately 100 percent vested in employee salary and rollover contributions and any income or loss thereon. Participants with a company matching account or company profit-sharing account on or after January 1, 2004 and prior to January 1, 2000 are automatically 100 percent vested in those accounts. Participants first employed by the Company in a position covered by the Plan between January 1, 2000 and January 1, 2004 vest in matching and profit-sharing contributions 20 percent after one year of service and another 20 percent per year thereafter until they become fully vested after five years of service. Notwithstanding the above, a participant's profit-sharing contributions become 100 percent vested upon death, permanent disability, or upon reaching normal retirement age, as defined in the plan agreement.

Payment of Benefits

Upon termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or annual installments. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Participant Notes Receivable

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum of 50 percent of their account balances, not to exceed \$50,000. Notes receivable are collateralized by the participant's account balance and bear interest at a market rate.

Hardship Withdrawals

Participants may request that all or a portion of their accounts be distributed in the case of severe financial hardship, as defined in the plan document.

Forfeitures

If a participant is not fully vested on his or her termination date, the nonvested amount of the account is forfeited. Forfeitures are used to reduce future company contributions. At December 31, 2019 and 2018, forfeited account balances totaled \$196,543 and \$134,754, respectively.

Termination

While 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 set forth in the plan agreement and ERISA. In the event of plan termination, the trustee shall distribute all assets remaining in the Plan, after payment of any expenses properly chargeable against the Plan, to the participants in accordance with the value of the units credited to such participants as of the date of such termination. Upon termination of the Plan, participants become 100 percent vested in their account balances.

Party-in-interest Transactions

Certain plan assets are in investment funds managed by Fidelity Management Trust Company or its affiliates. Fidelity Management Trust Company is the trustee of the Plan; therefore, these transactions qualify as party-in-interest transactions, as defined under ERISA guidelines.

December 31, 2019 and 2018

Note 2 - Summary of Significant Accounting Policies

Investment Valuation

The fair value of the Plan's interest in the ThyssenKrupp North America, Inc. Defined Contribution Master Trust (the "Master Trust") is based on the beginning of the year value of the Plan's interest in the Master Trust, plus actual contributions and allocated investment income, less actual distributions and allocated administrative expenses. The Master Trust's investments are stated at fair value.

The common collective trust funds are valued at net asset value per share (NAV) (or its equivalent) of the funds, which is based on the fair value of the funds' underlying assets. The stable value common collective trust fund has certain limitations on withdrawals and exchanges as follows:

Participant directed: Withdrawals made in order to accommodate distributions to participants or transfers to noncompeting investments may be made on any business day. Transferred amounts must be held in a noncompeting investment option for 90 days before subsequent transfers to a competing fund can occur.

Non-participant directed: Withdrawals directed by a plan sponsor must be preceded by a 12-month written notice to Fidelity Management Trust Company (Fidelity). However, Fidelity may, at its discretion, complete any plan-level withdrawal before the expiration of such 12-month period. No such notice has been given to Fidelity.

There are no unfunded commitments or other redemption notice requirements with this class.

Additionally, the Master Trust allows participants to invest in self-directed brokerage accounts. The self-directed brokerage accounts include various investments in publicly traded securities and short-term cash. All other investments are valued based on quoted market prices. See Note 5 for additional information.

Participant Notes Receivable

Participant notes receivable are recorded at their unpaid principal balances plus any accrued interest. Participant notes receivable are written off when deemed uncollectible.

Benefit Payments

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties

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

December 31, 2019 and 2018

Note 2 - Summary of Significant Accounting Policies (Continued)

Adoption of New Accounting Pronouncement

During 2019, the Plan adopted Accounting Standards Update (ASU) No. 2017-06, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and Health and Welfare Benefit Plans (Topic 965): Employee Benefit Plan Master Trust Reporting*. As a result of the adoption of ASU No. 2017-06, additional disclosures related to the Plan's interest in the Master Trust have been made. This standard was adopted retrospectively and had no impact on the Plan's net assets or changes in net assets.

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including October 9, 2020, which is the date the financial statements were available to be issued.

Note 3 - Unaudited Information

Fidelity Management Trust Company (the "Trustee") holds the Plan's investments and participant notes receivable and executes all related transactions. The investment and participant notes receivable balances and related income and losses included in the accompanying financial statements and supplemental schedule of assets held at end of year, including master trust information included in Note 4, are based solely on information certified by the Trustee.

Note 4 - Interest in Master Trust

The Plan's investments are in the Master Trust, which was established for the investment of assets of the Plan and several other thyssenkrupp North America, LLC sponsored benefit plans. Each participating plan's interest in the Master Trust is based on account balances of the participants and their elected investment options. The assets of the Master Trust are held by Fidelity Management Trust Company.

Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon their pro rata share in the investments of the Master Trust. The participants may elect to have a percentage of their contributions allocated to one or more funds.

The fair value of investments for the Master Trust at December 31, 2019 and 2018 is as follows:

	2019		2018	
	Master Trust Balances	Plan's Interest in Master Trust Balances	Master Trust Balances	Plan's Interest in Master Trust Balances
Investments:				
Money market funds	\$ 20,125,531	\$ 11,773,583	\$ 23,671,452	\$ 14,186,411
Mutual funds	457,298,903	251,182,157	368,432,995	198,488,614
Corporate stock	10,130,152	10,130,152	7,164,784	7,164,784
Common collective trust funds	327,275,332	220,997,427	261,542,876	173,200,393
Self-directed brokerage accounts	4,866,703	2,150,581	4,221,397	2,469,343
Total Master Trust investments	<u>\$ 819,696,621</u>	<u>\$ 496,233,900</u>	<u>\$ 665,033,504</u>	<u>\$ 395,509,545</u>

December 31, 2019 and 2018**Note 4 - Interest in Master Trust (Continued)**

The net investment income (loss) for the Master Trust for the years ended December 31, 2019 and 2018 is as follows:

	2019	2018
Net realized and unrealized gains (losses) on investments	\$ 146,980,934	\$ (65,006,393)
Interest and dividends	18,893,249	26,110,121
Net investment income (loss)	<u>\$ 165,874,183</u>	<u>\$ (38,896,272)</u>

Subsequent to December 31, 2019, net assets available for benefits and related participant accounts totaling approximately \$474 million were transferred out of the Master Trust. Of this amount, approximately \$464 million was transferred from the Plan.

Note 5 - Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the valuation techniques and inputs used to measure fair value.

Level 1

Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Master Trust has the ability to access.

Level 2

Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset.

Level 3

Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset.

In instances where inputs used to measure fair value fall into different levels of the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Master Trust's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

ThyssenKrupp Elevator Retirement Savings Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 5 - Fair Value Measurements (Continued)

The following tables present information about the Master Trust's assets measured at fair value on a recurring basis at December 31, 2019 and 2018:

		Assets Measured at Fair Value on a Recurring Basis at December 31, 2019	
		Master Trust Balances	Level 1
Investments at fair value:			
Mutual funds		\$ 457,298,903	\$ 457,298,903
Corporate stock		10,130,152	10,130,152
Money market funds		20,125,531	20,125,531
Self-directed brokerage investments		4,866,703	4,866,703
Total		492,421,289	<u>\$ 492,421,289</u>
Investments measured at NAV - Common collective trust funds		327,275,332	
Total investments at fair value		<u>\$ 819,696,621</u>	

		Assets Measured at Fair Value on a Recurring Basis at December 31, 2018	
		Master Trust Balances	Level 1
Investments at fair value:			
Mutual funds		\$ 368,432,995	\$ 368,432,995
Corporate stock		7,164,784	7,164,784
Money market funds		23,671,452	23,671,452
Self-directed brokerage investments		4,221,397	4,221,397
Total		403,490,628	<u>\$ 403,490,628</u>
Investments measured at NAV - Common collective trust funds		261,542,876	
Total investments at fair value		<u>\$ 665,033,504</u>	

Note 6 - Tax Status

The Plan, as adopted, is a volume submitter plan, which does not require an application for a determination letter from the Internal Revenue Service (IRS). The volume submitter plan has received a favorable notification letter from the IRS dated March 31, 2014. The Plan has not individually sought its own determination letter.

ThyssenKrupp Elevator Retirement Savings Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 7 - Reconciliation of the Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2019 and 2018 to Form 5500:

	2019	2018
Net assets available for benefits per the financial statements	\$ 509,211,663	\$ 408,642,764
Less contributions receivable	(1,313,595)	(1,895,664)
Adjustment for interest in the ThyssenKrupp North America, Inc. Defined Contribution Master Trust relating to fully benefit-responsive investment contracts	333,497	(261,701)
Net assets available for benefits per Form 5500	<u>\$ 508,231,565</u>	<u>\$ 406,485,399</u>

The following is a reconciliation of net increase (decrease) in net assets available for benefits before other changes per the financial statements for the years ended December 31, 2019 and 2018 to Form 5500:

	2019	2018
Net increase (decrease) in net assets available for benefits before other changes per the financial statements	\$ 100,568,899	\$ (20,122,577)
Contributions receivable at December 31, 2019	(1,313,595)	-
Contributions receivable at December 31, 2018	1,895,664	(1,895,664)
Contributions receivable at December 31, 2017	-	789,384
Adjustment for interest in the ThyssenKrupp North America, Inc. Defined Contribution Master Trust relating to fully benefit-responsive investment contracts for the year ended December 31, 2019	333,497	(261,701)
Adjustment for interest in the ThyssenKrupp North America, Inc. Defined Contribution Master Trust relating to fully benefit-responsive investment contracts for the year ended December 31, 2018	261,701	50,793
Net increase (decrease) in net assets available for benefits before other changes per Form 5500	<u>\$ 101,746,166</u>	<u>\$ (21,439,765)</u>

Note 8 - Transfers

The Company and members of its controlled group sponsor several defined contribution plans. For participants who incur a change in employment within companies of the controlled group, the plans allow the participants to move their participant accounts to the plan that corresponds to their new employer. During 2018, participant account balances totaling approximately \$400,000 transferred into the Plan. There were no transfers in 2019.

ThyssenKrupp Elevator Retirement Savings Plan

Schedule of Assets Held at End of Year

Form 5500, Schedule H, Line 4i
EIN 62-1211267, Plan No. 003
December 31, 2019

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Participants	Participant notes receivable with rates varying from 3.25 to 9.50 percent	-	\$ 11,664,168

ThyssenKrupp Elevator Retirement Savings Plan

Schedule of Delinquent Participant Contributions

Form 5500, Schedule H, Line 4a
EIN 62-1211267, Plan No. 003
Year Ended December 31, 2019

Participant Contributions Transferred Late to the Plan	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check Here if Late Participant Loan Repayments are Included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	

2017	☐	\$ 135,445	\$ -	\$ -	\$ -
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ThyssenKrupp Elevator Retirement Savings Plan

Financial Report
December 31, 2019

ThyssenKrupp Elevator Retirement Savings Plan

Contents

Independent Auditor's Report	1-2
Statement of Net Assets Available for Benefits	3
Statement of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5-11
Schedule of Assets Held at End of Year	12
Schedule of Delinquent Participant Contributions	13

Independent Auditor's Report

To the Benefits Committee and Plan
Administrator
ThyssenKrupp Elevator Retirement Savings
Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of ThyssenKrupp Elevator Retirement Savings Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2019 and 2018 and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's 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 (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by Fidelity Management Trust Company (the "Trustee"), except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the Trustee holds the Plan's investment assets and participant notes receivable and executes related transactions. The plan administrator has obtained certifications from the Trustee as of and for the years ended December 31, 2019 and 2018 that the information provided to the plan administrator is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules of assets held at end of year as of December 31, 2019 and delinquent participant contributions for the year ended December 31, 2019 are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

To the Benefits Committee and Plan
Administrator
ThyssenKrupp Elevator Retirement Savings
Plan

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

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

Plante & Moreau, PLLC

Southfield, Michigan
October 9, 2020

ThyssenKrupp Elevator Retirement Savings Plan

Statement of Net Assets Available for Benefits

	December 31, 2019 and 2018	
	2019	2018
Assets		
Participant-directed investments - Interest in the ThyssenKrupp North America, Inc. Defined Contribution Master Trust (Note 4)	\$ 496,233,900	\$ 395,509,545
Contributions receivable:		
Employee	725,390	671,154
Employer	588,205	1,224,510
Total contributions receivable	1,313,595	1,895,664
Participant notes receivable	11,664,168	11,237,555
Net Assets Available for Benefits	\$ 509,211,663	\$ 408,642,764

ThyssenKrupp Elevator Retirement Savings Plan

Statement of Changes in Net Assets Available for Benefits

Years Ended December 31, 2019 and 2018

	2019	2018
Additions to Net Assets		
Contributions:		
Employee	\$ 25,900,024	\$ 24,467,890
Employer	16,945,066	16,214,892
Rollovers	8,278,982	3,674,506
Total contributions	51,124,072	44,357,288
Plan's share of the ThyssenKrupp North America, Inc. Defined Contribution Master Trust investment income (loss)	99,483,443	(24,066,830)
Interest from participant notes receivable	489,646	407,552
Total additions to net assets	151,097,161	20,698,010
Deductions from Net Assets		
Benefits paid directly to participants or beneficiaries	50,392,758	40,612,510
Administrative expenses	135,504	208,077
Total deductions from net assets	50,528,262	40,820,587
Net Increase (Decrease) before Other Changes	100,568,899	(20,122,577)
Transfers In (Note 8)	-	399,720
Net Increase (Decrease)	100,568,899	(19,722,857)
Net Assets Available for Benefits		
Beginning of year	408,642,764	428,365,621
End of year	<u><u>\$ 509,211,663</u></u>	<u><u>\$ 408,642,764</u></u>

December 31, 2019 and 2018

Note 1 - Plan Description

The following description of ThyssenKrupp Elevator Retirement Savings Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all eligible employees of certain subsidiaries, divisions, or affiliated entities of thyssenkrupp Elevator Americas Corporation (the "Company"). All employees who have attained the age of 18, are not covered by a collective bargaining agreement (unless the agreement specifically provides for participation in the Plan), and are not nonresident aliens with no income from sources within the United States are eligible to participate in the Plan. Eligible employees hired or rehired on or after August 1, 2006 are automatically enrolled to contribute at 5 percent of compensation, unless they elected otherwise within the allowable time period, as specified by the Company. For all other eligible employees, participation is voluntary and effective the first day of the first payroll period, following the date the eligibility requirements discussed above are met. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Employee contributions represent a percentage of such eligible participants' pretax earnings, as defined in the plan agreement, and are subject to the limits imposed by the Internal Revenue Code.

Certain participant contributions in 2017 were paid after the time frame required by the Department of Labor. These contributions and the related lost earnings have not been remitted to the Plan.

The Plan provides for nondiscretionary employer matching contributions of 100 percent of the first 5 percent of pay contributed by a participant. In addition to the regular employer matching contributions, participants may be entitled to have the Company make a true-up matching contribution on behalf of the participant. The true-up matching contribution, which is paid annually, is designed to make up for any matching contributions that the participant may not have received due to limits or restrictions on his or her pretax contributions.

The Company may also make an annual discretionary profit-sharing contribution to participants as of the last day of the plan year for those who have completed more than 500 hours of service during such year. There were no discretionary profit-sharing contributions for the years ended December 31, 2019 and 2018.

Hourly employees of the Company's Middleton Plant who are represented by the International Brotherhood of Boilermakers, Iron Ship Builders, Blacksmiths, Forgers, and Helpers Local S-251 making contributions to the Plan are entitled to an employer match equal to 100 percent of the first 5 percent of pay contributed by the participants, as previously described. In addition, based on the financial performance of the Middleton Plant, the Company may make additional matching contributions to employees hired prior to August 2, 2014 of up to 10 percent multiplied by participant contributions deferred, not to exceed 6 percent of compensation. In order to be eligible for the additional employer matching contribution, each participant must have made contributions during the plan year, have been credited with at least 500 hours of service during the plan year, and be an employee on the last day of the plan year. There were no such contributions for the years ended December 31, 2019 and 2018.

Participant Accounts

Each participant's account is credited with the participant's contributions and allocations of the Company's contributions and plan earnings and charged with an allocation of administrative expenses. Allocations are based on participants' compensation or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants may direct the investments of their account balances into various investment options offered by the Plan.

December 31, 2019 and 2018

Note 1 - Plan Description (Continued)

Vesting

Participants are immediately 100 percent vested in employee salary and rollover contributions and any income or loss thereon. Participants with a company matching account or company profit-sharing account on or after January 1, 2004 and prior to January 1, 2000 are automatically 100 percent vested in those accounts. Participants first employed by the Company in a position covered by the Plan between January 1, 2000 and January 1, 2004 vest in matching and profit-sharing contributions 20 percent after one year of service and another 20 percent per year thereafter until they become fully vested after five years of service. Notwithstanding the above, a participant's profit-sharing contributions become 100 percent vested upon death, permanent disability, or upon reaching normal retirement age, as defined in the plan agreement.

Payment of Benefits

Upon termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or annual installments. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution.

Participant Notes Receivable

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum of 50 percent of their account balances, not to exceed \$50,000. Notes receivable are collateralized by the participant's account balance and bear interest at a market rate.

Hardship Withdrawals

Participants may request that all or a portion of their accounts be distributed in the case of severe financial hardship, as defined in the plan document.

Forfeitures

If a participant is not fully vested on his or her termination date, the nonvested amount of the account is forfeited. Forfeitures are used to reduce future company contributions. At December 31, 2019 and 2018, forfeited account balances totaled \$196,543 and \$134,754, respectively.

Termination

While 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 set forth in the plan agreement and ERISA. In the event of plan termination, the trustee shall distribute all assets remaining in the Plan, after payment of any expenses properly chargeable against the Plan, to the participants in accordance with the value of the units credited to such participants as of the date of such termination. Upon termination of the Plan, participants become 100 percent vested in their account balances.

Party-in-interest Transactions

Certain plan assets are in investment funds managed by Fidelity Management Trust Company or its affiliates. Fidelity Management Trust Company is the trustee of the Plan; therefore, these transactions qualify as party-in-interest transactions, as defined under ERISA guidelines.

December 31, 2019 and 2018

Note 2 - Summary of Significant Accounting Policies

Investment Valuation

The fair value of the Plan's interest in the ThyssenKrupp North America, Inc. Defined Contribution Master Trust (the "Master Trust") is based on the beginning of the year value of the Plan's interest in the Master Trust, plus actual contributions and allocated investment income, less actual distributions and allocated administrative expenses. The Master Trust's investments are stated at fair value.

The common collective trust funds are valued at net asset value per share (NAV) (or its equivalent) of the funds, which is based on the fair value of the funds' underlying assets. The stable value common collective trust fund has certain limitations on withdrawals and exchanges as follows:

Participant directed: Withdrawals made in order to accommodate distributions to participants or transfers to noncompeting investments may be made on any business day. Transferred amounts must be held in a noncompeting investment option for 90 days before subsequent transfers to a competing fund can occur.

Non-participant directed: Withdrawals directed by a plan sponsor must be preceded by a 12-month written notice to Fidelity Management Trust Company (Fidelity). However, Fidelity may, at its discretion, complete any plan-level withdrawal before the expiration of such 12-month period. No such notice has been given to Fidelity.

There are no unfunded commitments or other redemption notice requirements with this class.

Additionally, the Master Trust allows participants to invest in self-directed brokerage accounts. The self-directed brokerage accounts include various investments in publicly traded securities and short-term cash. All other investments are valued based on quoted market prices. See Note 5 for additional information.

Participant Notes Receivable

Participant notes receivable are recorded at their unpaid principal balances plus any accrued interest. Participant notes receivable are written off when deemed uncollectible.

Benefit Payments

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

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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 participants' account balances and the amounts reported in the statement of net assets available for benefits.

December 31, 2019 and 2018

Note 2 - Summary of Significant Accounting Policies (Continued)

Adoption of New Accounting Pronouncement

During 2019, the Plan adopted Accounting Standards Update (ASU) No. 2017-06, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and Health and Welfare Benefit Plans (Topic 965): Employee Benefit Plan Master Trust Reporting*. As a result of the adoption of ASU No. 2017-06, additional disclosures related to the Plan's interest in the Master Trust have been made. This standard was adopted retrospectively and had no impact on the Plan's net assets or changes in net assets.

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Note 4 - Interest in Master Trust

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Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon their pro rata share in the investments of the Master Trust. The participants may elect to have a percentage of their contributions allocated to one or more funds.

The fair value of investments for the Master Trust at December 31, 2019 and 2018 is as follows:

	2019		2018	
	Master Trust Balances	Plan's Interest in Master Trust Balances	Master Trust Balances	Plan's Interest in Master Trust Balances
Investments:				
Money market funds	\$ 20,125,531	\$ 11,773,583	\$ 23,671,452	\$ 14,186,411
Mutual funds	457,298,903	251,182,157	368,432,995	198,488,614
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Total Master Trust investments	<u>\$ 819,696,621</u>	<u>\$ 496,233,900</u>	<u>\$ 665,033,504</u>	<u>\$ 395,509,545</u>

December 31, 2019 and 2018**Note 4 - Interest in Master Trust (Continued)**

The net investment income (loss) for the Master Trust for the years ended December 31, 2019 and 2018 is as follows:

	2019	2018
Net realized and unrealized gains (losses) on investments	\$ 146,980,934	\$ (65,006,393)
Interest and dividends	18,893,249	26,110,121
Net investment income (loss)	<u>\$ 165,874,183</u>	<u>\$ (38,896,272)</u>

Subsequent to December 31, 2019, net assets available for benefits and related participant accounts totaling approximately \$474 million were transferred out of the Master Trust. Of this amount, approximately \$464 million was transferred from the Plan.

Note 5 - Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the valuation techniques and inputs used to measure fair value.

Level 1

Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Master Trust has the ability to access.

Level 2

Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset.

Level 3

Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset.

In instances where inputs used to measure fair value fall into different levels of the fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Master Trust's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

ThyssenKrupp Elevator Retirement Savings Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 5 - Fair Value Measurements (Continued)

The following tables present information about the Master Trust's assets measured at fair value on a recurring basis at December 31, 2019 and 2018:

		Assets Measured at Fair Value on a Recurring Basis at December 31, 2019	
		Master Trust Balances	Level 1
Investments at fair value:			
Mutual funds		\$ 457,298,903	\$ 457,298,903
Corporate stock		10,130,152	10,130,152
Money market funds		20,125,531	20,125,531
Self-directed brokerage investments		4,866,703	4,866,703
Total		492,421,289	<u>\$ 492,421,289</u>
Investments measured at NAV - Common collective trust funds		327,275,332	
Total investments at fair value		<u>\$ 819,696,621</u>	

		Assets Measured at Fair Value on a Recurring Basis at December 31, 2018	
		Master Trust Balances	Level 1
Investments at fair value:			
Mutual funds		\$ 368,432,995	\$ 368,432,995
Corporate stock		7,164,784	7,164,784
Money market funds		23,671,452	23,671,452
Self-directed brokerage investments		4,221,397	4,221,397
Total		403,490,628	<u>\$ 403,490,628</u>
Investments measured at NAV - Common collective trust funds		261,542,876	
Total investments at fair value		<u>\$ 665,033,504</u>	

Note 6 - Tax Status

The Plan, as adopted, is a volume submitter plan, which does not require an application for a determination letter from the Internal Revenue Service (IRS). The volume submitter plan has received a favorable notification letter from the IRS dated March 31, 2014. The Plan has not individually sought its own determination letter.

ThyssenKrupp Elevator Retirement Savings Plan

Notes to Financial Statements

December 31, 2019 and 2018

Note 7 - Reconciliation of the Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2019 and 2018 to Form 5500:

	2019	2018
Net assets available for benefits per the financial statements	\$ 509,211,663	\$ 408,642,764
Less contributions receivable	(1,313,595)	(1,895,664)
Adjustment for interest in the ThyssenKrupp North America, Inc. Defined Contribution Master Trust relating to fully benefit-responsive investment contracts	333,497	(261,701)
Net assets available for benefits per Form 5500	<u>\$ 508,231,565</u>	<u>\$ 406,485,399</u>

The following is a reconciliation of net increase (decrease) in net assets available for benefits before other changes per the financial statements for the years ended December 31, 2019 and 2018 to Form 5500:

	2019	2018
Net increase (decrease) in net assets available for benefits before other changes per the financial statements	\$ 100,568,899	\$ (20,122,577)
Contributions receivable at December 31, 2019	(1,313,595)	-
Contributions receivable at December 31, 2018	1,895,664	(1,895,664)
Contributions receivable at December 31, 2017	-	789,384
Adjustment for interest in the ThyssenKrupp North America, Inc. Defined Contribution Master Trust relating to fully benefit-responsive investment contracts for the year ended December 31, 2019	333,497	(261,701)
Adjustment for interest in the ThyssenKrupp North America, Inc. Defined Contribution Master Trust relating to fully benefit-responsive investment contracts for the year ended December 31, 2018	261,701	50,793
Net increase (decrease) in net assets available for benefits before other changes per Form 5500	<u>\$ 101,746,166</u>	<u>\$ (21,439,765)</u>

Note 8 - Transfers

The Company and members of its controlled group sponsor several defined contribution plans. For participants who incur a change in employment within companies of the controlled group, the plans allow the participants to move their participant accounts to the plan that corresponds to their new employer. During 2018, participant account balances totaling approximately \$400,000 transferred into the Plan. There were no transfers in 2019.

ThyssenKrupp Elevator Retirement Savings Plan

Schedule of Assets Held at End of Year

Form 5500, Schedule H, Line 4i
EIN 62-1211267, Plan No. 003
December 31, 2019

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Participants	Participant notes receivable with rates varying from 3.25 to 9.50 percent	-	\$ 11,664,168

ThyssenKrupp Elevator Retirement Savings Plan

Schedule of Delinquent Participant Contributions

Form 5500, Schedule H, Line 4a
 EIN 62-1211267, Plan No. 003
 Year Ended December 31, 2019

Participant Contributions Transferred Late to the Plan	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check Here if Late Participant Loan Repayments are Included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	

2017	☐	\$	135,445	\$	-	\$	-	\$	-
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