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

Part I Annual Report Identification Information

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

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.)
- [X] 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:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
FILTRATION GROUP 401(K) RETIREMENT SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/01/1995

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)
FILTRATION GROUP CORPORATION

912 E. WASHINGTON ST
JOLIET, IL 60433

2b Employer Identification Number (EIN)
27-3741564

2c Plan Sponsor's telephone number
815-726-4600

2d Business code (see instructions)
339900

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	MARTIKA JACKSON
	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

3a Plan administrator's name and address [X] 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**	1854
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	1539
a(2) Total number of active participants at the end of the plan year	**6a(2)**	2112
b Retired or separated participants receiving benefits	**6b**	4
c Other retired or separated participants entitled to future benefits	**6c**	466
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	2582
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	2582
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	2582
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	128
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 2S 2T 3D 3H

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

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

a Pension Schedules

- **(1)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
FILTRATION GROUP 401(K) RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FILTRATION GROUP CORPORATION

D Employer Identification Number (EIN)
27-3741564

Part I Service Provider Information (see instructions)

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).. . . . . [X] 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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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)

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(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?
13 15 37 50 64 65	NONE	251024	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

PENSIONMARK FINANCIAL GROUP LLC

61-1758632

(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?
27	NONE	104392	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:	**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
FILTRATION GROUP 401(K) RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
FILTRATION GROUP CORPORATION

D Employer Identification Number (EIN)
27-3741564

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: INVESCO STABLE VALUE TRUST

b Name of sponsor of entity listed in (a): INVESCO TRUST COMPANY

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)
84-1142974-001	C	6325580

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)

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)

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

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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

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
FILTRATION GROUP 401(K) RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FILTRATION GROUP CORPORATION

D Employer Identification Number (EIN)
27-3741564

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	2104
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	60274	0
(2) Participant contributions	1b(2)	112047	0
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	1165526	1664742
(9) Value of interest in common/collective trusts	1c(9)	4233485	6325580
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	45293948	101057680
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	50865280	109050106
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	50865280	109050106

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)	3948441	
	(B) Participants	2a(1)(B)	8875773	
	(C) Others (including rollovers)	2a(1)(C)	1119133	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		13943347
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	14392	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	93750	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		108142
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1574931	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1574931
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		25504
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		14304160
c Other income	2c		32460
d Total income. Add all **income** amounts in column (b) and enter total	2d		29988544
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	14617025	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		14617025
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		5020
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	264471	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		264471
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		14886516
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		15102028
l Transfers of assets:			
(1) To this plan	2l(1)		43082798
(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: HANCOCK ASKEW & CO., LLP (2) EIN: 58-0662558

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a	X		3769
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.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

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

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan
FILTRATION GROUP 401(K) RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
FILTRATION GROUP CORPORATION

D Employer Identification Number (EIN)
27-3741564

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** 0

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): 22-1211670

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**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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_____

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 the financial statements.

Other Matter - Supplemental Schedules

The supplemental schedules, Schedule H, Line 4a - schedule of delinquent participant contributions for the year ended December 31, 2019, and Schedule H, Line 4i - schedule of assets (held at end of year) as of December 31, 2019, are presented for the purpose of additional analysis and are not a required part of the financial statements but are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. 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.

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 Prudential, 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.

Hancock Askew & Co., LLP

Peachtree Corners, Georgia
October 13, 2020

Filtration Group 401(k) Retirement Savings Plan

Statements of Net Assets Available for Benefits

December 31,	**2019**	2018
ASSETS		
Cash, non-interest bearing	**$ 2,104**	$ -
Investments, at fair value	**107,383,260**	49,527,433
Receivables		
Notes receivable from participants	**1,664,742**	1,165,526
Participant contributions receivable	**-**	112,047
Employer contributions receivable	**-**	60,274
Total receivables	**1,664,742**	1,337,847
Net assets available for benefits	**$ 109,050,106**	$ 50,865,280

See accompanying notes to the financial statements.

FILTRATION GROUP 401(k) RETIREMENT SAVINGS PLAN

Financial Statements
and
Independent Auditor's Report
As of December 31, 2019 and 2018, and
For the Year Ended December 31, 2019

Filtration Group 401(k) Retirement Savings Plan

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Independent Auditor's Report

Plan Administrator and Plan Participants
Filtration Group 401(k) Retirement Savings Plan
Austin, Texas

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Filtration Group 401(k) Retirement Savings Plan (the Plan), which comprise the statements 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 year ended December 31, 2019, 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 audit 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 Prudential Bank & Trust, FSB (Prudential), the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that Prudential holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from Prudential as of December 31, 2019 and 2018, and for the year ended December 31, 2019, that the information provided to the Plan administrator by Prudential 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 the financial statements.

Other Matter - Supplemental Schedules

The supplemental schedules, Schedule H, Line 4a - schedule of delinquent participant contributions for the year ended December 31, 2019, and Schedule H, Line 4i - schedule of assets (held at end of year) as of December 31, 2019, are presented for the purpose of additional analysis and are not a required part of the financial statements but are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. 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.

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 Prudential, 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.

Hancock Askew & Co., LLP

Peachtree Corners, Georgia
October 13, 2020

Filtration Group 401(k) Retirement Savings Plan

Statements of Net Assets Available for Benefits

December 31,	**2019**	2018
ASSETS		
Cash, non-interest bearing	**$ 2,104**	$ -
Investments, at fair value	**107,383,260**	49,527,433
Receivables		
Notes receivable from participants	**1,664,742**	1,165,526
Participant contributions receivable	**-**	112,047
Employer contributions receivable	**-**	60,274
Total receivables	**1,664,742**	1,337,847
Net assets available for benefits	**$ 109,050,106**	$ 50,865,280

See accompanying notes to the financial statements.

Filtration Group 401(k) Retirement Savings Plan

Statement of Changes in Net Assets Available for Benefits

Year ended December 31,		**2019**
ADDITIONS TO NET ASSETS		
Contributions		
Participant	**$**	**8,875,773**
Employer		**3,948,441**
Rollover		**1,119,133**
Total contributions		**13,943,347**
Investment income		
Interest and dividends		**1,589,323**
Net appreciation in fair value of investments		**14,362,124**
Total investment income		**15,951,447**
Interest income on notes receivable from participants		**93,750**
Total additions		**29,988,544**
DEDUCTIONS FROM NET ASSETS		
Benefits paid directly to participants		**14,622,045**
Administrative expenses		**264,471**
Total deductions		**14,886,516**
Net increase in net assets available for benefits		**15,102,028**
Transfers in		**43,082,798**
Net assets available for benefits, beginning of year		**50,865,280**
Net assets available for benefits, end of year	**$**	**109,050,106**

See accompanying notes to the financial statements.

1. Description of the Plan

The following brief description of the Filtration Group 401(k) Retirement Savings Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan is a defined contribution plan for the employees of AG Industries, Air Flow Technology Inc., Buffalo Filter, LLC, Chemco Manufacturing Co., Inc., Clear Edge Filtration, Con-Air Industries Inc., Filtrair, Inc., Filtran LLC, Filtration Group Corporation, Filtration Group, LLC, Filtration Group Process Inc., Fluid Technologies, Inc., Global Filter LLC, Industrial Fabrics Corporation, Jonell Filtration Products, Inc., Kaydon Custom Filtration Corporation, Multisorb Technologies, Inc. Purafil Inc., Universal Air Filter Company, Waco Associates Inc, Zinga Industries, Inc., (collectively, the Company). The Company established the Plan effective July 1, 1995. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Plan Merger

Effective January 1, 2019, the Plan was amended to merge the Filtran 401(k) Plan, the Multisorb Technologies, Inc. 401(k) and Profit Sharing Plan, and the Jonell Filtration Products, Inc. 401(k) Plan and Trust into the Plan. As a result, the fair market value of assets totaling $43,082,798 were transferred into the Plan.

Eligibility

Under provisions of the Plan, all active employees of the Company, excluding members of a collective bargaining unit, Puerto Rican employees, leased employees, and intern employees, who have completed 1 month of service and are at least 18 years of age, are eligible to participate in the Plan. Participants become eligible to participate on the first of each month coincident with or after meeting all eligibility requirements (Plan entry date).

Contributions

Eligible employees may elect to contribute, on a pre-tax basis and after-tax basis (Roth deferral contributions), up to 90% of their eligible compensation to the Plan, not to exceed the limit under the Internal Revenue Code (IRC). In addition, eligible participants are permitted to make catch-up contributions, which are eligible for matching contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby certain newly eligible employees, as defined by the Plan, are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% with automatic annual increases equal to 1%, not to exceed a total of 6% of eligible compensation.

The Company provides a safe harbor matching contribution (Company matching contributions) equal to 100% of the first 2%, and 50% of the next 4% of the eligible participant's compensation to the Plan. In addition, the Company, at its discretion, may elect to make additional non-elective contributions to the Plan (Company non-elective contributions). Participants, excluding those who reached normal retirement age (65), or became deceased or disabled during the Plan year, must be employed on the last day of the Plan year to be eligible for any Company non-elective contributions for that Plan year. Company non-elective contributions, if any, will be allocated to eligible participants in a method elected by the Company. No Company non-elective contributions were made in 2019.

1. Description of the Plan (cont.)

Participant Accounts

Each participant's account is credited with the participant's contributions, rollovers, Company matching contributions, any Company non-elective contributions, and earnings (loss) on the investments in their account. Participants direct the investment of their account into various investment options offered by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable from Participants

A participant may borrow a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of the participant's vested account balance. Loans are secured by the participant's account balance and bear interest at a reasonable rate of interest as determined by Plan management based on prevailing interest rates charged for similar loans in the loan market. Repayments of the loans are made in substantially equal payroll deductions amortized over the life of the loan. The loan must be repaid within five years unless the loan is used to purchase a primary residence, in which case the repayment period may not extend beyond ten years from the date of the loan. The principal amount of the loan, together with all accrued interest, shall immediately become due when the participant is no longer employed by the Company.

Payment of Benefits

Participant accounts may be withdrawn upon retirement, death, disability, attainment of age 59½, or termination of employment as a lump-sum or in the form of installments as specified by the Plan. Upon termination of service due to any other reason, the participant may elect to receive a lump-sum or rollover to an eligible retirement plan in the amount equal to the value of the participant's vested interest in his or her account. In-service and hardship distributions are available to participants provided certain requirements are met. In-service distributions are limited to withdrawals from 100% vested accounts. Hardship distributions are limited to withdrawals not exceeding a participant's salary deferrals. Any participants with a vested balance of $5,000 or less will receive a lump-sum distribution automatically upon death, disability, termination, or retirement.

Vesting

Participants are fully vested in their payroll deferral contributions and rollover contributions. Participants vest in Company matching and non-elective contributions plus actual earnings following 2 years of service in which the participant completed 1,000 hours.

Forfeited Accounts

Forfeitures resulting from any portions of Company contributions may first be used to reduce certain future Company contributions, as defined by the Plan, and then may be used to pay Plan fees. Forfeited non-vested accounts totaled approximately $8,000 and $183,000 at December 31, 2019 and 2018, respectively. During the year ended December 31, 2019, forfeited funds in the amount of approximately $484,000 were used to offset Company contributions.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

2. Summary of Significant Accounting Policies (cont.)

Accounting Estimates

The preparation of financial statements in conformity with GAAP requires the Plan's management to make estimates and assumptions that affect the reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition

The investments of the Plan are reported at fair value. Fair value is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price). See Note 4 for discussion of the fair value measurements.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2019 and 2018. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Plan Expenses

Certain administrative expenses of the Plan are paid by the Plan. Certain other administrative expenses of the Plan are paid by the Company. Investment fees are paid by the Plan in the form of reductions of net investment income earned by Plan participants.

3. Certified Information

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Prudential Bank & Trust, FSB (Prudential) has certified that the financial information included in the financial statements and supplemental schedule as of December 31, 2019 and 2018, and for the year ended December 31, 2019, provided to the Plan is complete and accurate. The information as to investment assets and transactions therein and investment income (loss) included in the accompanying financial statements as of December 31, 2019 and 2018, and for the year ended December 31, 2019, are covered by such certifications.

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

4. Fair Value Measurement

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs in which little or no market data exists (Level 3 measurements). The three levels of the fair value hierarchy under GAAP are described below:

Basis of Fair Value Measurement

Level 1 - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

Level 2 - Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly;

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018.

Mutual Funds - Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common Collective Trust Fund - Valued at NAV per unit, as provided by the administrator of the fund at year-end. The NAV is used as the practical expedient to estimate fair value.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2019 and 2018.

December 31, 2019	**Level 1**	**Level 2**	**Level 3**	**Total**
Mutual funds	**$ 101,057,680**	**$ -**	**$ -**	**$ 101,057,680**
Common collective trust fund measured at NAV*				**6,325,580**
Total investments, at fair value				**$ 107,383,260**

December 31, 2018	Level 1	Level 2	Level 3	Total
Mutual funds	$ 45,293,948	$ -	$ -	$ 45,293,948
Common collective trust fund measured at NAV*				4,233,485
Total investments, at fair value				$ 49,527,433

4. Fair Value Measurement (cont.)

* Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value to the amounts presented in the statements of net assets available for benefits.

Fair value of investments in certain entities that calculate NAV per share (or its equivalent) follows:

Investment	Fair value at December 31, **2019**	2018	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective trust fund	**$ 6,325,580**	$ 4,233,485	N/A	Daily	None

5. Income Tax Status

The Plan is based on a Prototype Non-standardized Profit Sharing Plan with CODA (prototype plan) sponsored by The Prudential Insurance Company of America (PICA), which received an opinion letter from the Internal Revenue Service (IRS) dated April 29, 2014, stating that the prototype plan was designed in accordance with the provisions of the IRC. The Plan has been amended since the date of the opinion letter. The Plan administrator believes that the Plan, as amended, is designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes that the Plan was qualified, and the related trust was tax-exempt at the financial statement date.

GAAP requires Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not based on the technical merits not to be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions, however, there are currently no audits for any tax periods in progress.

6. Party-In-Interest

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the Company, and certain others. Transactions and payments to Prudential for administrative fees, recordkeeping fees, and investment management fees qualify as party-in-interest transactions. Notes receivable from participants also reflect party-in-interest transactions. Such transactions are exempt from the prohibited transaction rules.

7. Plan Termination

Although it has not expressed an intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of the Plan's termination, participants will become 100% vested in their accounts.

8. Risks and Uncertainties

The Plan's investments include funds which invest in various types of investment securities and in various companies within various markets. Investment securities are exposed to several 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 those changes could materially affect the amounts reported in the statements of net assets available for benefits.

9. Delinquent Participant Contributions

During 2018, employee withholdings of $3,769 were not remitted within the appropriate time period by the Company. The Company remitted the delinquent contributions and has remitted lost earnings to the Plan during 2019. This transaction constituted a prohibited transaction as defined by ERISA.

10. Subsequent Events

The Plan has evaluated, for consideration of recognition or disclosure, subsequent events that have occurred through the date of issuance, October 13, 2020, and has determined that, except for the matters noted below, no significant events occurred after December 31, 2019, but prior to the issuance of these financial statements, that would have a material impact on its financial statements.

Effective June 1, 2020, the Plan was amended to remove the safe harbor election for Company matching contributions, and as a result, such Company matching contributions became discretionary.

The 2019 novel coronavirus (or COVID-19) has affected, and may continue to affect, economic activity globally, nationally and locally. Following the COVID-19 outbreak, the values of investment securities have been subject to significant volatility. Economic and market conditions and other effects of the COVID-19 outbreak may continue to affect the Plan. The extent of the impact of the COVID-19 outbreak on the Plan's investments and the amounts reported in the 2019 statement of net assets cannot be predicted at this time.

The Coronavirus Aid, Relief, and Economic Security Act (CARES Act) was passed by the U.S. Senate on March 27, 2020. Plan management is in the process of reviewing the CARES Act and any resulting changes to the Plan.

SUPPLEMENTAL SCHEDULES

Filtration Group 401(k) Retirement Savings Plan
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
EIN: 27-3741564
Plan # 001

Year Ended December 31, 2019

Plan Year	Participant Contributions transferred Late to the Plan	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PIE 2002-51
	☐ Check here if Late Participant Loan Repayments are included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2018	$ 3,769	$ -	$ 3,769	$ -	$ -

During 2018, employee withholdings of $3,769 were not remitted within the appropriate time period by the Company. The Company remitted the delinquent contributions and has remitted lost earnings to the Plan during 2019. This transaction constituted a prohibited transaction as defined by ERISA.

Filtration Group 401(k) Retirement Savings Plan
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
EIN: 27-3741564
Plan # 001

December 31, 2019

(a)	(b) Identity of Issuer	(c) Description of Investment: Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Common/collective trusts				
	Invesco	INVESCO STABLE VALUE IV	**	$ 6,325,580
				6,325,580
Mutual funds				
	Victory	VICTORY SYCA SM CO OPP I	**	534,674
*	PGIM Funds	PGIM GOVT MM A PURCHASE	**	664,149
	PIMCO	PIMCO INCOME CLASS I-2	**	1,917,115
	Janus Henderson	JANUS HEN ENTERPRISE I	**	1,365,313
	American Growth	AMER THE GRO OF AMER R-5E	**	1,548,967
	American Funds	AMERICAN NEW WORLD R-5E	**	302,601
	American Funds	AMER 2010 TGT RETIRE R-5E	**	884,210
	American Funds	AMER 2015 TGT RETIRE R-5E	**	1,678,027
	American Funds	AMER 2020 TGT RETIRE R-5E	**	8,677,426
	American Funds	AMER 2025 TGT RETIRE R-5E	**	16,799,486
	American Funds	AMER 2030 TGT RETIRE R-5E	**	22,154,128
	American Funds	AMER 2035 TGT RETIRE R-5E	**	13,898,779
	American Funds	AMER 2040 TGT RETIRE R-5E	**	6,375,185
	American Funds	AMER 2045 TGT RETIRE R-5E	**	5,158,963
	American Funds	AMER 2050 TGT RETIRE R-5E	**	3,986,536
	American Funds	AMER 2055 TGT RETIRE R-5E	**	2,605,317
	American Funds	AMER 2060 TGT RETIRE R-5E	**	738,204
	American Funds	AMERICAN FDS EUROPACGRR5E	**	302,287
	Cohen & Steers	COH & STEERS REAL INC I	**	375,319
	Victory	VICTORY SYCA ESTB CL I	**	552,321
	Columbia	COLUMBIA MID IDX INSTL 2	**	777,636
	Columbia	COLUMBIA SC IDX INSTL 2	**	1,293,268
	JPMorgan	JPMORGAN SMALL CAP GRO R5	**	1,067,890
	Great-West Funds	MFS VALUE FUND CLASS R4	**	544,275
	Principal Funds	PRNCPL LC SP 500 ID INSTL	**	5,579,021
	Principal Funds	PRNCPL INTER EQ INDEX I	**	404,966
	Western Asset Funds	WESTERN AST CORE PL BD I	**	871,617
				101,057,680
Notes receivable				
*	Participants	Notes receivable with various maturities and interest rates ranging from 4.25% - 6.75%	--	1,664,742
Total				$ 109,048,002

** Party-in-interest transactions.*

***The cost of participant-directed accounts is not required to be disclosed.*

Filtration Group 401(k) Retirement Savings Plan

Statements of Net Assets Available for Benefits

December 31,	**2019**	2018
ASSETS		
Cash, non-interest bearing	**$ 2,104**	$ -
Investments, at fair value	**107,383,260**	49,527,433
Receivables		
Notes receivable from participants	**1,664,742**	1,165,526
Participant contributions receivable	**-**	112,047
Employer contributions receivable	**-**	60,274
Total receivables	**1,664,742**	1,337,847
Net assets available for benefits	**$ 109,050,106**	$ 50,865,280

See accompanying notes to the financial statements.

Filtration Group 401(k) Retirement Savings Plan

Statement of Changes in Net Assets Available for Benefits

Year ended December 31,		**2019**
ADDITIONS TO NET ASSETS		
Contributions		
Participant	**$**	**8,875,773**
Employer		**3,948,441**
Rollover		**1,119,133**
Total contributions		**13,943,347**
Investment income		
Interest and dividends		**1,589,323**
Net appreciation in fair value of investments		**14,362,124**
Total investment income		**15,951,447**
Interest income on notes receivable from participants		**93,750**
Total additions		**29,988,544**
DEDUCTIONS FROM NET ASSETS		
Benefits paid directly to participants		**14,622,045**
Administrative expenses		**264,471**
Total deductions		**14,886,516**
Net increase in net assets available for benefits		**15,102,028**
Transfers in		**43,082,798**
Net assets available for benefits, beginning of year		**50,865,280**
Net assets available for benefits, end of year	**$**	**109,050,106**

See accompanying notes to the financial statements.

1. Description of the Plan

The following brief description of the Filtration Group 401(k) Retirement Savings Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan is a defined contribution plan for the employees of AG Industries, Air Flow Technology Inc., Buffalo Filter, LLC, Chemco Manufacturing Co., Inc., Clear Edge Filtration, Con-Air Industries Inc., Filtrair, Inc., Filtran LLC, Filtration Group Corporation, Filtration Group, LLC, Filtration Group Process Inc., Fluid Technologies, Inc., Global Filter LLC, Industrial Fabrics Corporation, Jonell Filtration Products, Inc., Kaydon Custom Filtration Corporation, Multisorb Technologies, Inc. Purafil Inc., Universal Air Filter Company, Waco Associates Inc, Zinga Industries, Inc., (collectively, the Company). The Company established the Plan effective July 1, 1995. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Plan Merger

Effective January 1, 2019, the Plan was amended to merge the Filtran 401(k) Plan, the Multisorb Technologies, Inc. 401(k) and Profit Sharing Plan, and the Jonell Filtration Products, Inc. 401(k) Plan and Trust into the Plan. As a result, the fair market value of assets totaling $43,082,798 were transferred into the Plan.

Eligibility

Under provisions of the Plan, all active employees of the Company, excluding members of a collective bargaining unit, Puerto Rican employees, leased employees, and intern employees, who have completed 1 month of service and are at least 18 years of age, are eligible to participate in the Plan. Participants become eligible to participate on the first of each month coincident with or after meeting all eligibility requirements (Plan entry date).

Contributions

Eligible employees may elect to contribute, on a pre-tax basis and after-tax basis (Roth deferral contributions), up to 90% of their eligible compensation to the Plan, not to exceed the limit under the Internal Revenue Code (IRC). In addition, eligible participants are permitted to make catch-up contributions, which are eligible for matching contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby certain newly eligible employees, as defined by the Plan, are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% with automatic annual increases equal to 1%, not to exceed a total of 6% of eligible compensation.

The Company provides a safe harbor matching contribution (Company matching contributions) equal to 100% of the first 2%, and 50% of the next 4% of the eligible participant's compensation to the Plan. In addition, the Company, at its discretion, may elect to make additional non-elective contributions to the Plan (Company non-elective contributions). Participants, excluding those who reached normal retirement age (65), or became deceased or disabled during the Plan year, must be employed on the last day of the Plan year to be eligible for any Company non-elective contributions for that Plan year. Company non-elective contributions, if any, will be allocated to eligible participants in a method elected by the Company. No Company non-elective contributions were made in 2019.

1. Description of the Plan (cont.)

Participant Accounts

Each participant's account is credited with the participant's contributions, rollovers, Company matching contributions, any Company non-elective contributions, and earnings (loss) on the investments in their account. Participants direct the investment of their account into various investment options offered by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable from Participants

A participant may borrow a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of the participant's vested account balance. Loans are secured by the participant's account balance and bear interest at a reasonable rate of interest as determined by Plan management based on prevailing interest rates charged for similar loans in the loan market. Repayments of the loans are made in substantially equal payroll deductions amortized over the life of the loan. The loan must be repaid within five years unless the loan is used to purchase a primary residence, in which case the repayment period may not extend beyond ten years from the date of the loan. The principal amount of the loan, together with all accrued interest, shall immediately become due when the participant is no longer employed by the Company.

Payment of Benefits

Participant accounts may be withdrawn upon retirement, death, disability, attainment of age 59½, or termination of employment as a lump-sum or in the form of installments as specified by the Plan. Upon termination of service due to any other reason, the participant may elect to receive a lump-sum or rollover to an eligible retirement plan in the amount equal to the value of the participant's vested interest in his or her account. In-service and hardship distributions are available to participants provided certain requirements are met. In-service distributions are limited to withdrawals from 100% vested accounts. Hardship distributions are limited to withdrawals not exceeding a participant's salary deferrals. Any participants with a vested balance of $5,000 or less will receive a lump-sum distribution automatically upon death, disability, termination, or retirement.

Vesting

Participants are fully vested in their payroll deferral contributions and rollover contributions. Participants vest in Company matching and non-elective contributions plus actual earnings following 2 years of service in which the participant completed 1,000 hours.

Forfeited Accounts

Forfeitures resulting from any portions of Company contributions may first be used to reduce certain future Company contributions, as defined by the Plan, and then may be used to pay Plan fees. Forfeited non-vested accounts totaled approximately $8,000 and $183,000 at December 31, 2019 and 2018, respectively. During the year ended December 31, 2019, forfeited funds in the amount of approximately $484,000 were used to offset Company contributions.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

2. Summary of Significant Accounting Policies (cont.)

Accounting Estimates

The preparation of financial statements in conformity with GAAP requires the Plan's management to make estimates and assumptions that affect the reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition

The investments of the Plan are reported at fair value. Fair value is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price). See Note 4 for discussion of the fair value measurements.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2019 and 2018. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Plan Expenses

Certain administrative expenses of the Plan are paid by the Plan. Certain other administrative expenses of the Plan are paid by the Company. Investment fees are paid by the Plan in the form of reductions of net investment income earned by Plan participants.

3. Certified Information

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Prudential Bank & Trust, FSB (Prudential) has certified that the financial information included in the financial statements and supplemental schedule as of December 31, 2019 and 2018, and for the year ended December 31, 2019, provided to the Plan is complete and accurate. The information as to investment assets and transactions therein and investment income (loss) included in the accompanying financial statements as of December 31, 2019 and 2018, and for the year ended December 31, 2019, are covered by such certifications.

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

4. Fair Value Measurement

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs in which little or no market data exists (Level 3 measurements). The three levels of the fair value hierarchy under GAAP are described below:

Basis of Fair Value Measurement

Level 1 - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

Level 2 - Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly;

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2019 and 2018.

Mutual Funds - Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common Collective Trust Fund - Valued at NAV per unit, as provided by the administrator of the fund at year-end. The NAV is used as the practical expedient to estimate fair value.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2019 and 2018.

December 31, 2019	**Level 1**	**Level 2**	**Level 3**	**Total**
Mutual funds	**$ 101,057,680**	**$ -**	**$ -**	**$ 101,057,680**
Common collective trust fund measured at NAV*				**6,325,580**
Total investments, at fair value				**$ 107,383,260**

December 31, 2018	Level 1	Level 2	Level 3	Total
Mutual funds	$ 45,293,948	$ -	$ -	$ 45,293,948
Common collective trust fund measured at NAV*				4,233,485
Total investments, at fair value				$ 49,527,433

4. Fair Value Measurement (cont.)

* Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value to the amounts presented in the statements of net assets available for benefits.

Fair value of investments in certain entities that calculate NAV per share (or its equivalent) follows:

Investment	Fair value at December 31, **2019**	2018	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective trust fund	**$ 6,325,580**	$ 4,233,485	N/A	Daily	None

5. Income Tax Status

The Plan is based on a Prototype Non-standardized Profit Sharing Plan with CODA (prototype plan) sponsored by The Prudential Insurance Company of America (PICA), which received an opinion letter from the Internal Revenue Service (IRS) dated April 29, 2014, stating that the prototype plan was designed in accordance with the provisions of the IRC. The Plan has been amended since the date of the opinion letter. The Plan administrator believes that the Plan, as amended, is designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan administrator believes that the Plan was qualified, and the related trust was tax-exempt at the financial statement date.

GAAP requires Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not based on the technical merits not to be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2019, there are no uncertain positions taken or expected to be taken. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions, however, there are currently no audits for any tax periods in progress.

6. Party-In-Interest

Parties-in-interest are defined under DOL regulations as any fiduciary of the Plan, any party rendering service to the Plan, the Company, and certain others. Transactions and payments to Prudential for administrative fees, recordkeeping fees, and investment management fees qualify as party-in-interest transactions. Notes receivable from participants also reflect party-in-interest transactions. Such transactions are exempt from the prohibited transaction rules.

7. Plan Termination

Although it has not expressed an intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of the Plan's termination, participants will become 100% vested in their accounts.

8. Risks and Uncertainties

The Plan's investments include funds which invest in various types of investment securities and in various companies within various markets. Investment securities are exposed to several 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 those changes could materially affect the amounts reported in the statements of net assets available for benefits.

9. Delinquent Participant Contributions

During 2018, employee withholdings of $3,769 were not remitted within the appropriate time period by the Company. The Company remitted the delinquent contributions and has remitted lost earnings to the Plan during 2019. This transaction constituted a prohibited transaction as defined by ERISA.

10. Subsequent Events

The Plan has evaluated, for consideration of recognition or disclosure, subsequent events that have occurred through the date of issuance, October 13, 2020, and has determined that, except for the matters noted below, no significant events occurred after December 31, 2019, but prior to the issuance of these financial statements, that would have a material impact on its financial statements.

Effective June 1, 2020, the Plan was amended to remove the safe harbor election for Company matching contributions, and as a result, such Company matching contributions became discretionary.

The 2019 novel coronavirus (or COVID-19) has affected, and may continue to affect, economic activity globally, nationally and locally. Following the COVID-19 outbreak, the values of investment securities have been subject to significant volatility. Economic and market conditions and other effects of the COVID-19 outbreak may continue to affect the Plan. The extent of the impact of the COVID-19 outbreak on the Plan's investments and the amounts reported in the 2019 statement of net assets cannot be predicted at this time.

The Coronavirus Aid, Relief, and Economic Security Act (CARES Act) was passed by the U.S. Senate on March 27, 2020. Plan management is in the process of reviewing the CARES Act and any resulting changes to the Plan.

Filtration Group 401(k) Retirement Savings Plan
Schedule H, Line 4a - Schedule of Delinquent Participant Contributions
EIN: 27-3741564
Plan # 001

Year Ended December 31, 2019

Plan Year	Participant Contributions transferred Late to the Plan	Total that Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PIE 2002-51
	☐ Check here if Late Participant Loan Repayments are included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2018	$ 3,769	$ -	$ 3,769	$ -	$ -

During 2018, employee withholdings of $3,769 were not remitted within the appropriate time period by the Company. The Company remitted the delinquent contributions and has remitted lost earnings to the Plan during 2019. This transaction constituted a prohibited transaction as defined by ERISA.