

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 2020 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. ▶	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information		
1a Name of plan <u>M&H PARTNERS IN WEALTH SAVINGS PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>	
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>MANN & HUMMEL FILTRATION TECHNOLOGY GROUP, INC.</u> <u>1 WIX WAY</u> <u>GASTONIA, NC 28054</u>	1c Effective date of plan <u>01/01/2005</u>	2b Employer Identification Number (EIN) <u>20-1483322</u>	2c Plan Sponsor's telephone number <u>704-869-3300</u>
		2d Business code (see instructions) <u>441300</u>	

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	<u>10/15/2021</u>	<u>LAUREL GREGORY</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	<u>10/15/2021</u>	<u>LAUREL GREGORY</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2020)
v. 200204

3a Plan administrator's name and address ☐ Same as Plan Sponsor BENEFIT PLANS COMMITTEE OF THE CORPORATION 1 WIX WAY GASTONIA, NC 28054		3b Administrator's EIN 20-1483322	
		3c Administrator's telephone number 704-869-3300	
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	2559
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)	2131
a(2) Total number of active participants at the end of the plan year		6a(2)	2450
b Retired or separated participants receiving benefits.....		6b	19
c Other retired or separated participants entitled to future benefits		6c	483
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	2952
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	6
f Total. Add lines 6d and 6e		6f	2958
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	2798
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	192
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			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2020 Form M-1 annual report. If the plan was not required to file the 2020 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2020
		This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan M&H PARTNERS IN WEALTH SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MANN & HUMMEL FILTRATION TECHNOLOGY GROUP, INC.	D Employer Identification Number (EIN) 20-1483322	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
THE VANGUARD GROUP, INC.
23-1945930

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

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

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

THE VANGUARD GROUP, INC.

23-1945930

(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?
15 16 25 26 37 38 52	NONE	340114	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MERCER

30-0282430

(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?
16	NONE	12500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JANSEN VALK THOMPSON & REAHM PC

38-3186775

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	6500	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
THE VANGUARD GROUP, INC.	99	0
(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.	
DODGE & COX 94-1441976	10 BPS	
(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 2020 This Form is Open to Public Inspection.
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan <u>M&H PARTNERS IN WEALTH SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MANN & HUMMEL FILTRATION TECHNOLOGY GROUP, INC.</u>	D Employer Identification Number (EIN) <u>20-1483322</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: VFTC RETIREMENT SAVINGS TRUST III

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

c EIN-PN <u>38-7041744-024</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>28501003</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

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

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

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

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 2020 This Form is Open to Public Inspection
For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020		
A Name of plan M&H PARTNERS IN WEALTH SAVINGS PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 MANN & HUMMEL FILTRATION TECHNOLOGY GROUP, INC.	D Employer Identification Number (EIN) 20-1483322	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions		1b(1)	
(2) Participant contributions.....		1b(2)	
(3) Other		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)		1c(1)	
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other.....		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans		1c(8)	5256999
(9) Value of interest in common/collective trusts		1c(9)	31167302
(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)	137141820
(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	173566121 171574817
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	173566121 171574817

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	4171998
	(B) Participants	2a(1)(B)	7296393
	(C) Others (including rollovers).....	2a(1)(C)	790625
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	12259016
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	269235
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	269235
(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)	2863756
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	2863756
(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)		667127
(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)		14617768
c Other income	2c		11185
d Total income. Add all income amounts in column (b) and enter total.....	2d		30688087

Expenses**e** Benefit payment and payments to provide benefits:

(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	34327959	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)	34324	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		34362283
f Corrective distributions (see instructions)	2f		1927
g Certain deemed distributions of participant loans (see instructions).....	2g		19217
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)	349554	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		349554
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		34732981

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-4044894
l Transfers of assets:			
(1) To this plan.....	2l(1)		2053590
(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 Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: JANSSEN VALK THOMPSON REAM

(2) EIN: 38-3186775

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
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	
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?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
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.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
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 Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

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 2020 This Form is Open to Public Inspection.
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For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan M&H PARTNERS IN WEALTH SAVINGS PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 MANN & HUMMEL FILTRATION TECHNOLOGY GROUP, INC.	D Employer Identification Number (EIN) 20-1483322

Part I	Distributions
--------	---------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 23-2186884	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

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

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

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

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

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

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

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

Schedule R (Form 5500) 2020
v. 200204

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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14a**14b****14c**

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

a The corresponding number for the plan year immediately preceding the current plan year.....

b The corresponding number for the second preceding plan year.....

15a**15b**

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

a Enter the number of employers who withdrew during the preceding plan year.....

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16a**16b**

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

MANN + HUMMEL

Financial Statements and Supplemental Schedule

M+H Partners in Wealth Savings Plan

Years ended December 31, 2020 and 2019



JANSEN VALK THOMPSON REAHM PC
Certified Public Accountants and Consultants

M+H Partners in Wealth Savings Plan

Years ended December 31, 2020 and 2019

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Kalamazoo Office
7171 Stadium Drive
Kalamazoo, MI 49009

main (269) 381-7600

Independent Auditor's Report

Investment Committee
M+H Partners in Wealth Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of M+H Partners in Wealth Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to investment information summarized in Note D, which was certified by Vanguard Fiduciary Trust Company (Vanguard), the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2020 and 2019, that the information provided to the Plan administrator is complete and accurate.

Disclaimer of Opinion

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

Other Matter—Supplemental Schedule

The supplemental Schedule H, line 4i—Schedule of Assets (Held at End of Year) as of December 31, 2020 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

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

Jensen Valle Thompson & Reahm PC

October 13, 2021

M+H Partners in Wealth Savings Plan

Statements of Net Assets Available for Benefits

	December 31	
	2020	2019
Assets		
Investments, at fair value	\$ 166,995,645	\$ 168,309,122
Receivables:		
Participant contributions	246,503	-
Notes receivable from participants	4,635,638	5,310,537
Total receivables	4,882,141	5,310,537
Net assets available for benefits	<u>\$ 171,877,786</u>	<u>\$ 173,619,659</u>

See accompanying notes to financial statements.

M+H Partners in Wealth Savings Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31	
	2020	2019
Additions		
Investment income:		
Net appreciation in fair value of investments	\$ 14,617,768	\$ 21,082,363
Interest and dividend income	3,530,893	4,893,630
Total investment income	18,148,661	25,975,993
Contributions:		
Participants	7,542,896	7,271,671
Employer	4,171,998	4,238,372
Rollovers	790,625	950,929
Total contributions	12,505,519	12,460,972
Interest income on notes receivable from participants	269,235	293,034
Other income	11,185	-
Total additions	30,934,600	38,729,999
Deductions		
Benefits paid to participants	34,378,582	22,892,631
Corrective distributions	1,927	-
Administrative expenses	349,554	93,232
Other expenses	-	1,848
Total deductions	34,730,063	22,987,711
Increase (decrease) in net assets available for benefits	(3,795,463)	15,742,288
Transfer of assets into the plan	2,053,590	-
Net assets available for benefits:		
Beginning of year	173,619,659	157,877,371
End of year	<u>\$ 171,877,786</u>	<u>\$ 173,619,659</u>

See accompanying notes to financial statements.

M+H Partners in Wealth Savings Plan

Notes to Financial Statements

Note A—Description of Plan

The following description of M+H Partners in Wealth Savings Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution retirement plan covering substantially all eligible hourly and salaried employees of MANN+HUMMEL Filtration Technology Group, Inc. (the “Company”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

Employees become eligible to make contributions and to participate in employer contributions on the first day of the month after their hire date, provided they are not an employee covered by a collective bargaining agreement, intern or a nonresident alien.

Contributions

Each year, participants may contribute up to 50% of their pre-tax earnings up to the maximum amount allowed by the Internal Revenue Code (IRC). Participants who have reached age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their pre-tax deferral rate set at 3% with 1% increases in each of the succeeding years up to 6% of eligible compensation with their contributions invested in a designated balanced fund until changed by the participant.

The Company matches 100% of the first 3% of compensation contributed pre-tax by the employee plus 50% of the next 3% of compensation contributed pre-tax by an employee. The Company only matches pre-tax contributions. The Plan is a safe harbor plan and utilizes safe harbor provisions in its compliance testing. Company contributions are invested as directed by the participant.

M+H Partners in Wealth Savings Plan

Notes to Financial Statements (continued)

Note A—Description of Plan (continued)

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's matching contributions and Plan earnings. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions and employer safe harbor matching contributions plus actual earnings thereon. Company contributions other than safe harbor matching contributions plus actual earnings thereon are subject to a two-year vesting schedule.

Notes Receivable from Participants

Participants may borrow from their account balance a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested balance from the total of their pre-tax accounts and any earnings on those accounts. Participants are allowed to have only one note outstanding at a time. Loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates. The interest rate currently in the Plan ranges from 4.25% to 6.50%. Principal and interest are paid ratably through payroll deductions. Loans must be repaid within five years unless used for the purchase of a principal residence, in which case the loan must be repaid within 30 years.

Payment of Benefits

Participants are eligible for distributions upon reaching age 65, termination of employment, retirement, total or permanent disability, or death. Participants will receive a lump sum amount equal to the value of the participant's vested interest in their account. If a terminated participant's account balance is less than \$5,000, the Plan reserves the right to immediately make a lump-sum distribution. Participants who have reached age 59½ may take in-service withdrawals. Hardship withdrawals are also available to participants with certain types of immediate and heavy financial need.

M+H Partners in Wealth Savings Plan

Notes to Financial Statements (continued)

Note A—Description of Plan (continued)

Forfeitures

Forfeitures resulting from the nonvested portions of accounts of participants who terminate employment prior to being fully vested in employer contributions made prior to 2017 may be used to reduce the Company's future contributions or to pay Plan expenses. Forfeitures used to reduce Company contributions and fees were approximately \$149,000 in 2020 and \$15,000 in 2019. At December 31, 2020 and 2019, forfeited nonvested accounts totaled approximately \$568,000 and \$464,000, respectively.

CARES Act

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act (the CARES Act) was enacted and signed into law. The CARES Act, among other things, includes several relief provisions available to tax-qualified retirement plans and their participants. Plan management has evaluated the relief provisions available to plan participants under the CARES Act and has implemented the following provisions:

- Special coronavirus distributions up to \$100,000.
- Extension of the period for loan repayments, if applicable, up to one year.

Note B—Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of Plan assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

M+H Partners in Wealth Savings Plan

Notes to Financial Statements (continued)

Note B—Summary of Accounting Policies (continued)

Investment Valuation and Income Recognition (continued)

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Loans to participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2020 or 2019. Delinquent participant loans are recorded as distributions in accordance with the terms of the Plan.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

Risks and Uncertainties

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

The full impact of the COVID-19 outbreak continues to evolve. Since the values of the Plan's individual investments have and will fluctuate in response to changing market conditions, the amount of losses that will be recognized in subsequent periods, if any, and related impact on the Plan's liquidity cannot be determined at this time.

M+H Partners in Wealth Savings Plan

Notes to Financial Statements (continued)

Note B—Summary of Accounting Policies (continued)

Subsequent Events

Subsequent events were evaluated through October 13, 2021, which is the date the financial statements were available to be issued.

Note C—Investments

Inputs to valuation techniques refer to the assumptions that market participants would use in pricing the asset. The Plan utilizes a fair value hierarchy for valuation inputs that gives the highest priority to quoted prices in active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The three levels of the fair value hierarchy are described as follows:

Level 1—Inputs to the valuation methodology are unadjusted quoted prices for identical assets in active markets.

Level 2—Inputs to the valuation methodology include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in inactive markets, other inputs that are observable, or can be corroborated by observable market data.

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

The following valuation methodologies were used to measure the fair value of the Plan's investments:

Common Collective Trust: Valued at the new asset value (NAV) of units of a bank collective trust. The NAV, as provided by the trustee of the Common Collective Trust (CCT), is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. Investments using the NAV as a practical expedient are not required to be categorized within the fair value table. There are no participant redemption restrictions for these investments, the redemption notice period is applicable only to the Plan.

M+H Partners in Wealth Savings Plan

Notes to Financial Statements (continued)

Note C—Investments (continued)

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

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

The Plan investment assets at fair value as set forth by level within the fair value hierarchy are as follows:

	Level 1	Level 2	Level 3	Total
December 31, 2020				
Mutual funds	<u>\$138,494,642</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$138,494,642</u>
Investments measured at net asset value*				<u>28,501,003</u>
Total investments				<u>\$166,995,645</u>
	Level 1	Level 2	Level 3	Total
December 31, 2019				
Mutual funds	<u>\$137,141,820</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$137,141,820</u>
Investments measured at net asset value*				<u>31,167,302</u>
Total investments				<u>\$168,309,122</u>

**Certain investments that are measured at fair value using the net asset value 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 hierarchy to the amounts presented in the statements of net assets available for benefits.*

Note D—Certification of Information by the Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by Section 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustee, Vanguard, has certified that the investments, investment income on those investments, participant loans and the information included in the accompanying supplemental schedule is complete and accurate.

M+H Partners in Wealth Savings Plan

Notes to Financial Statements (continued)

Note E—Related Party Transactions and Party in Interest Transactions

Certain plan investments are in funds managed by Vanguard, the trustee of the Plan, therefore these transactions qualify as party in interest transactions. Fees incurred by the Plan for investment management services are included in net appreciation or depreciation in fair value of investments. Fees paid by the Plan totaled approximately \$340,000 and \$95,000 in 2020 and 2019, respectively. The Plan Sponsor pays directly any other fees related to the Plan's operations.

Note F—Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in the employer contributions, plus actual earnings thereon.

Note G—Income Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated April 5, 2013, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan Administrator and the Company believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and the related trust is tax-exempt.

Note H—Plan Merger

During 2020, the Company amended the Plan to include employees of Microdyn-Nadir, who are eligible to participant in the Plan as of January 1, 2020. Prior to merging with the Company, Microdyn-Nadir had a qualified defined contribution plan, the Microdyn-Nadir US Inc 401(k) Profit Sharing Plan & Trust. The Microdyn-Nadir Plan was merged into the Plan on January 21, 2020 with assets transferred amounting to \$2,054,000.

M+H Partners in Wealth Savings Plan

Notes to Financial Statements (continued)

Note I—Reconciliation of Financial Statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to net assets per the Schedule H of Form 5500:

	December 31	
	2020	2019
Net assets available for benefits per the financial statements	\$ 171,877,786	\$ 173,619,659
Participant receivable	(246,503)	—
Deemed loans	(56,466)	(53,538)
Net assets per Schedule H of Form 5500	<u>\$ 171,574,817</u>	<u>\$ 173,566,121</u>

The following is a reconciliation of changes in net assets available for benefits per the financial statements to net income per the Schedule H of Form 5500:

	Year ended December 31	
	2020	2019
Change in net assets available for benefits per the financial statements	\$ (3,795,463)	\$ 15,742,288
Participant receivable	(246,503)	226,474
Employer receivable		126,817
Change in deemed loans	(2,928)	(10,772)
Net income per Schedule H of Form 5500	<u>\$ (4,044,894)</u>	<u>\$ 16,084,807</u>

Note J—Subsequent Events

Effective January 1, 2021, Plan participants will be able to make Roth contributions to the Plan.

Supplemental Schedule

M+H Partners in Wealth Savings Plan

Schedule H, line 4i—Schedule of Assets (Held at End of Year)

EIN: 20-1483322 Plan Number 001

December 31, 2020

(a)	(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Common collective trust:				
*	Vanguard	Vanguard Retirement Savings Trust III	**	\$ 28,501,003
Mutual funds:				
	DFA	US Small Cap Fund	**	204,509
	DFA	International Value Fund	**	74,900
	Dodge & Cox	Stock Fund	**	539,306
	Fidelity	500 Index Fund	**	9,439,662
	Fidelity	Extended Market Index Fund	**	3,805,824
	Fidelity	Global ex US Index Fund	**	6,681,162
	Fidelity	US Bond Index Fund	**	5,351,817
	MFS	International Growth Fund	**	274,906
	PGIM	Total Return Bond Fund	**	828,628
	PIMCO	Inflation Response Multi-Asset Fund	**	240,777
	T. Rowe Price	Blue Chip Growth Fund	**	1,795,120
	The Hartford	MidCap Fund	**	430,743
*	Vanguard	Federal Money Market Fund	**	566,993
*	Vanguard	Target Retirement 2015 Fund	**	4,944,371
*	Vanguard	Target Retirement 2020 Fund	**	14,903,978
*	Vanguard	Target Retirement 2025 Fund	**	25,180,866
*	Vanguard	Target Retirement 2030 Fund	**	26,632,954
*	Vanguard	Target Retirement 2035 Fund	**	12,918,351
*	Vanguard	Target Retirement 2040 Fund	**	10,279,830
*	Vanguard	Target Retirement 2045 Fund	**	5,270,378
*	Vanguard	Target Retirement 2050 Fund	**	3,000,687
*	Vanguard	Target Retirement 2055 Fund	**	2,263,959
*	Vanguard	Target Retirement 2060 Fund	**	751,042
*	Vanguard	Target Retirement 2065 Fund	**	165,258
*	Vanguard	Target Retirement Income Fund	**	1,948,621
Total mutual funds				138,494,642
*	Notes receivable from participants	Maturing through 2048, interest rates ranging from 4.25% to 6.50%, collateral participant account balances	0	4,579,172
Total investments				<u><u>\$ 171,574,817</u></u>

* A party in interest as defined by ERISA.

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

MANN + HUMMEL

Financial Statements and Supplemental Schedule

M+H Partners in Wealth Savings Plan

Years ended December 31, 2020 and 2019



JANSEN VALK THOMPSON REAHM PC
Certified Public Accountants and Consultants

M+H Partners in Wealth Savings Plan

Years ended December 31, 2020 and 2019

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Kalamazoo Office
7171 Stadium Drive
Kalamazoo, MI 49009

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Independent Auditor's Report

Investment Committee
M+H Partners in Wealth Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of M+H Partners in Wealth Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to investment information summarized in Note D, which was certified by Vanguard Fiduciary Trust Company (Vanguard), the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2020 and 2019, that the information provided to the Plan administrator is complete and accurate.

Disclaimer of Opinion

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

Other Matter—Supplemental Schedule

The supplemental Schedule H, line 4i—Schedule of Assets (Held at End of Year) as of December 31, 2020 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

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

Jensen Valle Thompson & Reahm PC

M+H Partners in Wealth Savings Plan

Statements of Net Assets Available for Benefits

	December 31	
	2020	2019
Assets		
Investments, at fair value	\$ 166,995,645	\$ 168,309,122
Receivables:		
Participant contributions	246,503	-
Notes receivable from participants	4,635,638	5,310,537
Total receivables	4,882,141	5,310,537
Net assets available for benefits	<u>\$ 171,877,786</u>	<u>\$ 173,619,659</u>

See accompanying notes to financial statements.

M+H Partners in Wealth Savings Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31	
	2020	2019
Additions		
Investment income:		
Net appreciation in fair value of investments	\$ 14,617,768	\$ 21,082,363
Interest and dividend income	3,530,893	4,893,630
Total investment income	18,148,661	25,975,993
Contributions:		
Participants	7,542,896	7,271,671
Employer	4,171,998	4,238,372
Rollovers	790,625	950,929
Total contributions	12,505,519	12,460,972
Interest income on notes receivable from participants	269,235	293,034
Other income	11,185	-
Total additions	30,934,600	38,729,999
Deductions		
Benefits paid to participants	34,378,582	22,892,631
Corrective distributions	1,927	-
Administrative expenses	349,554	93,232
Other expenses	-	1,848
Total deductions	34,730,063	22,987,711
Increase (decrease) in net assets available for benefits	(3,795,463)	15,742,288
Transfer of assets into the plan	2,053,590	-
Net assets available for benefits:		
Beginning of year	173,619,659	157,877,371
End of year	<u>\$ 171,877,786</u>	<u>\$ 173,619,659</u>

See accompanying notes to financial statements.

M+H Partners in Wealth Savings Plan

Notes to Financial Statements

Note A—Description of Plan

The following description of M+H Partners in Wealth Savings Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution retirement plan covering substantially all eligible hourly and salaried employees of MANN+HUMMEL Filtration Technology Group, Inc. (the “Company”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

Employees become eligible to make contributions and to participate in employer contributions on the first day of the month after their hire date, provided they are not an employee covered by a collective bargaining agreement, intern or a nonresident alien.

Contributions

Each year, participants may contribute up to 50% of their pre-tax earnings up to the maximum amount allowed by the Internal Revenue Code (IRC). Participants who have reached age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their pre-tax deferral rate set at 3% with 1% increases in each of the succeeding years up to 6% of eligible compensation with their contributions invested in a designated balanced fund until changed by the participant.

The Company matches 100% of the first 3% of compensation contributed pre-tax by the employee plus 50% of the next 3% of compensation contributed pre-tax by an employee. The Company only matches pre-tax contributions. The Plan is a safe harbor plan and utilizes safe harbor provisions in its compliance testing. Company contributions are invested as directed by the participant.

M+H Partners in Wealth Savings Plan

Notes to Financial Statements (continued)

Note A—Description of Plan (continued)

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's matching contributions and Plan earnings. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions and employer safe harbor matching contributions plus actual earnings thereon. Company contributions other than safe harbor matching contributions plus actual earnings thereon are subject to a two-year vesting schedule.

Notes Receivable from Participants

Participants may borrow from their account balance a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested balance from the total of their pre-tax accounts and any earnings on those accounts. Participants are allowed to have only one note outstanding at a time. Loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates. The interest rate currently in the Plan ranges from 4.25% to 6.50%. Principal and interest are paid ratably through payroll deductions. Loans must be repaid within five years unless used for the purchase of a principal residence, in which case the loan must be repaid within 30 years.

Payment of Benefits

Participants are eligible for distributions upon reaching age 65, termination of employment, retirement, total or permanent disability, or death. Participants will receive a lump sum amount equal to the value of the participant's vested interest in their account. If a terminated participant's account balance is less than \$5,000, the Plan reserves the right to immediately make a lump-sum distribution. Participants who have reached age 59½ may take in-service withdrawals. Hardship withdrawals are also available to participants with certain types of immediate and heavy financial need.

M+H Partners in Wealth Savings Plan

Notes to Financial Statements (continued)

Note A—Description of Plan (continued)

Forfeitures

Forfeitures resulting from the nonvested portions of accounts of participants who terminate employment prior to being fully vested in employer contributions made prior to 2017 may be used to reduce the Company's future contributions or to pay Plan expenses. Forfeitures used to reduce Company contributions and fees were approximately \$149,000 in 2020 and \$15,000 in 2019. At December 31, 2020 and 2019, forfeited nonvested accounts totaled approximately \$568,000 and \$464,000, respectively.

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- Special coronavirus distributions up to \$100,000.
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Note B—Summary of Accounting Policies

Basis of Accounting

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Use of Estimates

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The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

M+H Partners in Wealth Savings Plan

Notes to Financial Statements (continued)

Note B—Summary of Accounting Policies (continued)

Investment Valuation and Income Recognition (continued)

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

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The full impact of the COVID-19 outbreak continues to evolve. Since the values of the Plan's individual investments have and will fluctuate in response to changing market conditions, the amount of losses that will be recognized in subsequent periods, if any, and related impact on the Plan's liquidity cannot be determined at this time.

M+H Partners in Wealth Savings Plan

Notes to Financial Statements (continued)

Note B—Summary of Accounting Policies (continued)

Subsequent Events

Subsequent events were evaluated through October 13, 2021, which is the date the financial statements were available to be issued.

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M+H Partners in Wealth Savings Plan

Notes to Financial Statements (continued)

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M+H Partners in Wealth Savings Plan

Notes to Financial Statements (continued)

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M+H Partners in Wealth Savings Plan

Notes to Financial Statements (continued)

Note I—Reconciliation of Financial Statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to net assets per the Schedule H of Form 5500:

	December 31	
	2020	2019
Net assets available for benefits per the financial statements	\$ 171,877,786	\$ 173,619,659
Participant receivable	(246,503)	—
Deemed loans	(56,466)	(53,538)
Net assets per Schedule H of Form 5500	<u>\$ 171,574,817</u>	<u>\$ 173,566,121</u>

The following is a reconciliation of changes in net assets available for benefits per the financial statements to net income per the Schedule H of Form 5500:

	Year ended December 31	
	2020	2019
Change in net assets available for benefits per the financial statements	\$ (3,795,463)	\$ 15,742,288
Participant receivable	(246,503)	226,474
Employer receivable		126,817
Change in deemed loans	(2,928)	(10,772)
Net income per Schedule H of Form 5500	<u>\$ (4,044,894)</u>	<u>\$ 16,084,807</u>

Note J—Subsequent Events

Effective January 1, 2021, Plan participants will be able to make Roth contributions to the Plan.

Supplemental Schedule

M+H Partners in Wealth Savings Plan

Schedule H, line 4i—Schedule of Assets (Held at End of Year)

EIN: 20-1483322 Plan Number 001

December 31, 2020

(a)	(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
Common collective trust:				
*	Vanguard	Vanguard Retirement Savings Trust III	**	\$ 28,501,003
Mutual funds:				
	DFA	US Small Cap Fund	**	204,509
	DFA	International Value Fund	**	74,900
	Dodge & Cox	Stock Fund	**	539,306
	Fidelity	500 Index Fund	**	9,439,662
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*	Vanguard	Target Retirement 2065 Fund	**	165,258
*	Vanguard	Target Retirement Income Fund	**	1,948,621
Total mutual funds				138,494,642
*	Notes receivable from participants	Maturing through 2048, interest rates ranging from 4.25% to 6.50%, collateral participant account balances	0	4,579,172
Total investments				<u><u>\$ 171,574,817</u></u>

* A party in interest as defined by ERISA.

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

MANN + HUMMEL

Financial Statements and Supplemental Schedule

M+H Partners in Wealth Savings Plan

Years ended December 31, 2020 and 2019



JANSEN VALK THOMPSON REAHM PC
Certified Public Accountants and Consultants

M+H Partners in Wealth Savings Plan

Years ended December 31, 2020 and 2019

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Independent Auditor's Report

Investment Committee
M+H Partners in Wealth Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of M+H Partners in Wealth Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to investment information summarized in Note D, which was certified by Vanguard Fiduciary Trust Company (Vanguard), the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of and for the years ended December 31, 2020 and 2019, that the information provided to the Plan administrator is complete and accurate.

Disclaimer of Opinion

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

Other Matter—Supplemental Schedule

The supplemental Schedule H, line 4i—Schedule of Assets (Held at End of Year) as of December 31, 2020 is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule.

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

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

Jensen Valle Thompson & Reahm PC

October 13, 2021

M+H Partners in Wealth Savings Plan

Statements of Net Assets Available for Benefits

	December 31	
	2020	2019
Assets		
Investments, at fair value	\$ 166,995,645	\$ 168,309,122
Receivables:		
Participant contributions	246,503	-
Notes receivable from participants	4,635,638	5,310,537
Total receivables	4,882,141	5,310,537
Net assets available for benefits	<u>\$ 171,877,786</u>	<u>\$ 173,619,659</u>

See accompanying notes to financial statements.

M+H Partners in Wealth Savings Plan

Statements of Changes in Net Assets Available for Benefits

	Year Ended December 31	
	2020	2019
Additions		
Investment income:		
Net appreciation in fair value of investments	\$ 14,617,768	\$ 21,082,363
Interest and dividend income	3,530,893	4,893,630
Total investment income	18,148,661	25,975,993
Contributions:		
Participants	7,542,896	7,271,671
Employer	4,171,998	4,238,372
Rollovers	790,625	950,929
Total contributions	12,505,519	12,460,972
Interest income on notes receivable from participants	269,235	293,034
Other income	11,185	-
Total additions	30,934,600	38,729,999
Deductions		
Benefits paid to participants	34,378,582	22,892,631
Corrective distributions	1,927	-
Administrative expenses	349,554	93,232
Other expenses	-	1,848
Total deductions	34,730,063	22,987,711
Increase (decrease) in net assets available for benefits	(3,795,463)	15,742,288
Transfer of assets into the plan	2,053,590	-
Net assets available for benefits:		
Beginning of year	173,619,659	157,877,371
End of year	<u>\$ 171,877,786</u>	<u>\$ 173,619,659</u>

See accompanying notes to financial statements.

M+H Partners in Wealth Savings Plan

Notes to Financial Statements

Note A—Description of Plan

The following description of M+H Partners in Wealth Savings Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution retirement plan covering substantially all eligible hourly and salaried employees of MANN+HUMMEL Filtration Technology Group, Inc. (the “Company”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

Employees become eligible to make contributions and to participate in employer contributions on the first day of the month after their hire date, provided they are not an employee covered by a collective bargaining agreement, intern or a nonresident alien.

Contributions

Each year, participants may contribute up to 50% of their pre-tax earnings up to the maximum amount allowed by the Internal Revenue Code (IRC). Participants who have reached age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their pre-tax deferral rate set at 3% with 1% increases in each of the succeeding years up to 6% of eligible compensation with their contributions invested in a designated balanced fund until changed by the participant.

The Company matches 100% of the first 3% of compensation contributed pre-tax by the employee plus 50% of the next 3% of compensation contributed pre-tax by an employee. The Company only matches pre-tax contributions. The Plan is a safe harbor plan and utilizes safe harbor provisions in its compliance testing. Company contributions are invested as directed by the participant.

M+H Partners in Wealth Savings Plan

Notes to Financial Statements (continued)

Note A—Description of Plan (continued)

Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's matching contributions and Plan earnings. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions and employer safe harbor matching contributions plus actual earnings thereon. Company contributions other than safe harbor matching contributions plus actual earnings thereon are subject to a two-year vesting schedule.

Notes Receivable from Participants

Participants may borrow from their account balance a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested balance from the total of their pre-tax accounts and any earnings on those accounts. Participants are allowed to have only one note outstanding at a time. Loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates. The interest rate currently in the Plan ranges from 4.25% to 6.50%. Principal and interest are paid ratably through payroll deductions. Loans must be repaid within five years unless used for the purchase of a principal residence, in which case the loan must be repaid within 30 years.

Payment of Benefits

Participants are eligible for distributions upon reaching age 65, termination of employment, retirement, total or permanent disability, or death. Participants will receive a lump sum amount equal to the value of the participant's vested interest in their account. If a terminated participant's account balance is less than \$5,000, the Plan reserves the right to immediately make a lump-sum distribution. Participants who have reached age 59½ may take in-service withdrawals. Hardship withdrawals are also available to participants with certain types of immediate and heavy financial need.

M+H Partners in Wealth Savings Plan

Notes to Financial Statements (continued)

Note A—Description of Plan (continued)

Forfeitures

Forfeitures resulting from the nonvested portions of accounts of participants who terminate employment prior to being fully vested in employer contributions made prior to 2017 may be used to reduce the Company's future contributions or to pay Plan expenses. Forfeitures used to reduce Company contributions and fees were approximately \$149,000 in 2020 and \$15,000 in 2019. At December 31, 2020 and 2019, forfeited nonvested accounts totaled approximately \$568,000 and \$464,000, respectively.

CARES Act

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act (the CARES Act) was enacted and signed into law. The CARES Act, among other things, includes several relief provisions available to tax-qualified retirement plans and their participants. Plan management has evaluated the relief provisions available to plan participants under the CARES Act and has implemented the following provisions:

- Special coronavirus distributions up to \$100,000.
- Extension of the period for loan repayments, if applicable, up to one year.

Note B—Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of Plan assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

M+H Partners in Wealth Savings Plan

Notes to Financial Statements (continued)

Note B—Summary of Accounting Policies (continued)

Investment Valuation and Income Recognition (continued)

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Loans to participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2020 or 2019. Delinquent participant loans are recorded as distributions in accordance with the terms of the Plan.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

Risks and Uncertainties

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

The full impact of the COVID-19 outbreak continues to evolve. Since the values of the Plan's individual investments have and will fluctuate in response to changing market conditions, the amount of losses that will be recognized in subsequent periods, if any, and related impact on the Plan's liquidity cannot be determined at this time.

M+H Partners in Wealth Savings Plan

Notes to Financial Statements (continued)

Note B—Summary of Accounting Policies (continued)

Subsequent Events

Subsequent events were evaluated through October 13, 2021, which is the date the financial statements were available to be issued.

Note C—Investments

Inputs to valuation techniques refer to the assumptions that market participants would use in pricing the asset. The Plan utilizes a fair value hierarchy for valuation inputs that gives the highest priority to quoted prices in active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The three levels of the fair value hierarchy are described as follows:

Level 1—Inputs to the valuation methodology are unadjusted quoted prices for identical assets in active markets.

Level 2—Inputs to the valuation methodology include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in inactive markets, other inputs that are observable, or can be corroborated by observable market data.

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

The following valuation methodologies were used to measure the fair value of the Plan's investments:

Common Collective Trust: Valued at the new asset value (NAV) of units of a bank collective trust. The NAV, as provided by the trustee of the Common Collective Trust (CCT), is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. Investments using the NAV as a practical expedient are not required to be categorized within the fair value table. There are no participant redemption restrictions for these investments, the redemption notice period is applicable only to the Plan.

M+H Partners in Wealth Savings Plan

Notes to Financial Statements (continued)

Note C—Investments (continued)

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

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

The Plan investment assets at fair value as set forth by level within the fair value hierarchy are as follows:

	Level 1	Level 2	Level 3	Total
December 31, 2020				
Mutual funds	<u>\$138,494,642</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$138,494,642</u>
Investments measured at net asset value*				<u>28,501,003</u>
Total investments				<u><u>\$166,995,645</u></u>
	Level 1	Level 2	Level 3	Total
December 31, 2019				
Mutual funds	<u>\$137,141,820</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$137,141,820</u>
Investments measured at net asset value*				<u>31,167,302</u>
Total investments				<u><u>\$168,309,122</u></u>

**Certain investments that are measured at fair value using the net asset value 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 hierarchy to the amounts presented in the statements of net assets available for benefits.*

Note D—Certification of Information by the Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by Section 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustee, Vanguard, has certified that the investments, investment income on those investments, participant loans and the information included in the accompanying supplemental schedule is complete and accurate.

M+H Partners in Wealth Savings Plan

Notes to Financial Statements (continued)

Note E—Related Party Transactions and Party in Interest Transactions

Certain plan investments are in funds managed by Vanguard, the trustee of the Plan, therefore these transactions qualify as party in interest transactions. Fees incurred by the Plan for investment management services are included in net appreciation or depreciation in fair value of investments. Fees paid by the Plan totaled approximately \$340,000 and \$95,000 in 2020 and 2019, respectively. The Plan Sponsor pays directly any other fees related to the Plan's operations.

Note F—Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in the employer contributions, plus actual earnings thereon.

Note G—Income Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated April 5, 2013, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan Administrator and the Company believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and the related trust is tax-exempt.

Note H—Plan Merger

During 2020, the Company amended the Plan to include employees of Microdyn-Nadir, who are eligible to participant in the Plan as of January 1, 2020. Prior to merging with the Company, Microdyn-Nadir had a qualified defined contribution plan, the Microdyn-Nadir US Inc 401(k) Profit Sharing Plan & Trust. The Microdyn-Nadir Plan was merged into the Plan on January 21, 2020 with assets transferred amounting to \$2,054,000.

M+H Partners in Wealth Savings Plan

Notes to Financial Statements (continued)

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