

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 11-K**

**Annual Report Pursuant to Section 15(d) of the
Securities Exchange Act of 1934**

Annual report pursuant to Section 15(d) of the Securities Exchange Act of 1934 (No Fee Required)
For the fiscal year ended December 31, 2020

OR

Transition report pursuant to Section 15(d) of the Securities
Exchange Act of 1934 (No Fee Required)
For the transition period from to

Commission file number 1-10026

A. Full title of the plan and the address of the plan, if different from that of the issuer named below:

**Albany International Corp.
Prosperity Plus Savings Plan**

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

Albany International Corp.
216 Airport Drive, Rochester, New Hampshire 03867

Albany International Corp.
Prosperity Plus Savings Plan
Financial Statements and Supplemental Schedule
December 31, 2020 and 2019

Albany International Corp.
Prosperity Plus Savings Plan December 31, 2020 and 2019
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*Other supplemental schedules required by Form 5500 [29 CFR 2520.103-800 of the Department of Labor Rules and Regulations for Reporting and Disclosure under the Retirement Income Security Act of 1974 (ERISA)] have been omitted because they are not applicable.

Report of Independent Registered Public Accounting Firm

To the Plan Participants and Plan Administrator of Albany International Corp Prosperity Plus Savings Plan:

Opinion on the Financial Statements

We have audited the accompanying statements of net assets available for benefits of Albany International Corp. Prosperity Plus Savings Plan (the Plan) as of December 31, 2020 and 2019, the related statement of changes in net assets available for benefits for the years then ended, and the related notes (collectively, the financial statements). In our opinion, the financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2020 and 2019, and the changes in net assets available for benefits for the years ended December 31, 2020 and 2019, in conformity with U.S. generally accepted accounting principles.

Basis for Opinion

These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Plan in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Accompanying Supplemental Information

The supplemental information in the accompanying Schedule H, line 4i – schedule of assets (held at end of year) as of December 31, 2020, has been subjected to audit procedures performed in conjunction with the audit of the Plan's financial statements. The supplemental information is the responsibility of the Plan's management. Our audit procedures included determining whether the supplemental information reconciles to the financial statements or the underlying accounting and other records, as applicable, and

performing procedures to test the completeness and accuracy of the information presented in the supplemental information. In forming our opinion on the supplemental information, we evaluated whether the supplemental information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the financial statements as a whole.

/s/ KPMG LLP

We have served as the Plan's auditor since 2014

Albany, New York

June 29, 2021

Albany International Corp.
Prosperity Plus Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2020 and 2019

| | 2020 | 2019 |
|---|----------------------|----------------------|
| Assets | | |
| Cash and cash equivalents | \$1,313,683 | \$1,590,788 |
| Investments, at fair value: | | |
| Registered investment companies | 341,345,024 | 301,182,566 |
| Preferred stocks and common stocks | 3,934,747 | 2,851,527 |
| Common collective trust funds | 40,152,130 | 36,869,782 |
| Albany International Corp. common stock | 25,447,419 | 30,939,740 |
| Other self-directed brokerage accounts | 581,780 | 398,024 |
| Total investments | <u>412,774,783</u> | <u>373,832,427</u> |
| Receivables: | | |
| Employer contribution receivable | 3,817,366 | 3,726,306 |
| Notes receivable from participants | 6,155,552 | 6,620,595 |
| Total assets | <u>422,747,701</u> | <u>384,179,328</u> |
| Liabilities | | |
| Other liabilities | 269,044 | — |
| Total liabilities | <u>269,044</u> | <u>—</u> |
| Net assets available for benefits | <u>\$422,478,657</u> | <u>\$384,179,328</u> |

The accompanying notes are an integral part of these financial statements.

Albany International Corp.
Prosperity Plus Savings Plan
Statement of Changes in Net Assets Available for Benefits
December 31, 2020 and 2019

| | 2020 | 2019 |
|---|----------------------|----------------------|
| Investment income: | | |
| Interest and dividends | \$9,375,285 | \$11,866,791 |
| Net appreciation in fair value of investments | 35,042,621 | 55,064,399 |
| Net investment income | <u>44,417,906</u> | <u>66,931,190</u> |
| Contributions: | | |
| Employer | 10,275,421 | 10,509,085 |
| Participants | 13,585,022 | 14,798,228 |
| Total contributions | <u>23,860,443</u> | <u>25,307,313</u> |
| Interest income on notes receivable from participants | 329,597 | 333,238 |
| Other additions | 3,922 | 36,100 |
| Total additions | <u>68,611,868</u> | <u>92,607,841</u> |
| Deductions: | | |
| Benefits paid to participants | 29,957,103 | 31,559,514 |
| Administrative expenses and other deductions | 355,364 | 327,327 |
| Other deductions | 72 | 13,405 |
| Total deductions | <u>30,312,539</u> | <u>31,900,246</u> |
| Net increase | 38,299,329 | 60,707,595 |
| Net assets available for benefits: | | |
| Beginning of year | 384,179,328 | 323,471,733 |
| End of year | <u>\$422,478,657</u> | <u>\$384,179,328</u> |

The accompanying notes are an integral part of these financial statements.

1. Description of Plan

The following description of the Albany International Corp. (the "Company") Prosperity Plus Savings Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan covers all domestic employees of the Company and its subsidiaries, except those covered by a collective bargaining agreement that does not provide for participation in the Plan, temporary employees, leased employees, contractors, interns and co-op students. Eligible employees hired on or after January 1, 2009, automatically become participants in the Plan for purposes of making Pre-Tax Participant Contributions, unless otherwise elected by the participant.

Contributions

Participants may make voluntary contributions to the Plan, that do not exceed the greater of 100% of the Participant's Compensation, subject to certain limitations, on a before-tax and/or after-tax basis as defined in the Plan. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions, as well as the employer contributions, into various investment options offered by the Plan. The Plan currently offers various investment options including registered investment companies, common stock, common collective trusts, and a participant directed brokerage option. The Company makes a matching contribution to the Plan up to 5% of the participant's eligible compensation, which is comprised of a 100% match of the first 4% of compensation contributed by a participant and a 50% match of the next 2% of compensation contributed by a participant.

Discretionary Matching Contributions

The plan allows for discretionary matching contributions. The Company uses such discretion to provide profit sharing contributions to eligible plan participants. Such contributions are based on Company performance and vary from year to year and contributions are generally made in the first quarter following the Company's fiscal year end.

Discretionary matching contributions are based upon a minimum 1% employee participation in the Plan and are in addition to, and separate from, Company non-discretionary matching contributions. In order to receive a discretionary matching contribution, an employee must be an active contributing participant in the Plan on the last day of the year for which the discretionary matching contribution is made. If an employee is eligible, yet chooses to participate for less than a full year, the discretionary matching contribution will be pro-rated. The Company's discretionary matching contribution is in the form of cash and was \$3,817,366 and \$3,726,306 for the years

**Albany International Corp.
Prosperity Plus Savings Plan
Notes to Financial Statements
December 31, 2020 and 2019**

ended December 31, 2020 and 2019, respectively. Discretionary matching contributions are reported as Employer Contributions within the Statements of Changes in Net Assets Available for Benefits.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contributions and (b) Plan earnings. Allocations are based on participant earnings or account balances, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000, minus the participant's highest outstanding note balance over the last 12 months, or 50% of their account balance. Interest rates on notes are determined by the Compensation Committee from time to time with the rate remaining constant throughout the life of the note (rates, which are calculated as prime rate plus 1%, range between 4.25% and 10.25% at December 31, 2020 and 2019). Notes are to be repaid through payroll deductions, although they may be repaid in a lump sum amount, generally over a period from 1 to 5 years except for notes for the purchase of a primary residence, which range from 1 to 20 years.

Vesting

Participants are vested immediately in their and the Company's contributions plus actual earnings thereon.

Payment of Benefits

Upon termination of service, total disability, death or retirement, participants have the option to receive an amount equal to the value of their accounts in a lump sum payment or, in the case of total disability or retirement, monthly installments over a period not to exceed 15 years. Participants may also elect prior to retirement to withdraw up to 100% of their after-tax contributions and up to 100% of before-tax contributions if the Internal Revenue Service's criteria for "financial hardship" are met.

Plan Termination

The Company intends to continue the Plan indefinitely but reserves the right to modify, amend, suspend or terminate the Plan. In the event of plan termination, distributions would be allocated based on the value of the participant accounts.

Administrative Costs

Certain direct costs incurred in administering the Plan are borne by the Company. The Company paid Plan administrative expenses of \$141,151 and \$150,922 during 2020 and 2019, respectively, which principally consisted of plan fiduciary services. Expenses paid by the Plan included investment advisory fees, and securities brokerage fees.

2. Summary of Significant 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 the financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the Statement of Net Assets Available for Benefits and the reported amounts of changes in net assets during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties

The Plan provides for various investment options in any combination of stocks, common collective trusts, registered investment companies and other investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Market disruptions can adversely affect investment and thus investment securities performance. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

Investment Valuation and Income Recognition

Plan 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. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and custodians. See Note 3 for discussion of fair value measurements.

Security transactions are recorded on a trade-date basis. Gains or losses on sales of securities are based on average cost.

Dividend income is recorded on the ex-dividend date. Dividends declared by the Board of Directors of the Company on Albany International Corp. Class A common stock may be reinvested in the Plan or received as a cash distribution as elected by the participant. Total cash dividends received by participants were \$247,300 and \$259,408 for the years ended December 31, 2020 and 2019, respectively. Interest income is recorded as earned.

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Prosperity Plus Savings Plan
Notes to Financial Statements
December 31, 2020 and 2019**

The Plan presents in the Statement of Changes in Net Assets Available for Benefits the net appreciation/depreciation in the fair value of its investments, which consists of realized gains and losses and unrealized appreciation/depreciation on those investments.

Payment of Benefits

Benefit payments are recorded when paid.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Fees related to participant loans are paid by the participants. No allowance for credit losses has been recorded as of December 31, 2020 or 2019. Delinquent participant loans are recorded as deemed distributions on the basis of the terms of the Plan agreement.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Fees charged by fund managers are included in net appreciation/ depreciation of fair value of investments.

Recent Accounting Pronouncements

The Company has not adopted any recent accounting pronouncements that had a significant effect on these financial statements.

Subsequent Events

Management considers events or transactions that occur after the date of the statement of net assets available for benefits, but before the financial statements are issued, to provide additional evidence relative to certain estimates or to identify matters that require additional disclosure. Subsequent events have been evaluated through the date the financial statements were available for issuance.

In May 2021, the Company decided to remove the Albany International Stock Fund as an investment option effective February 2023. Any participant balances in that fund at that time will be converted to other investments as directed by investment selections of the participants, or to a qualified default investment alternative, if applicable.

3. Fair Value Measurements

The Fair Value Measurement topic of the FASB Accounting Standards Codification provides the framework for measuring fair value. That framework provides for a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active

Albany International Corp.
Prosperity Plus Savings Plan
Notes to Financial Statements
December 31, 2020 and 2019

markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). 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 or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs include:

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

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

Level 3 inputs are unobservable inputs for the asset or liability, and include situations in which there is little, if any, market activity for the asset or liability. The unobservable inputs reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

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

Following is a description of the valuation methodologies used for investments measured at fair value.

Investments in registered investment companies are valued using the quoted sales price on the last business day of the year, which represents the net asset value of shares held by the Plan at year-end.

Common stock, preferred stock, and other self-directed brokerage accounts (exchange traded funds, closed-end funds, and mutual funds) are valued using active markets at the latest quoted sales price on the last business day of the year on its principal exchange.

Investments in common collective trust (CCT) funds are investment vehicles valued using the net asset values (NAV) provided by fund managers. The NAV is the total value of the fund divided by the number of shares outstanding and is based on the fair value of underlying investments held by the CCT funds. CCT fund's are traded at NAV,

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Notes to Financial Statements
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determined daily or monthly, and are categorized as Level 2 because the NAV's, although readily determinable, are not published on an active exchange nor publicly available. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the CCT funds, 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. There are no penalties or restrictions for withdrawing assets from the CCT funds at any time.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020 and 2019.

| | Assets at Fair Value as of December 31, 2020 | | | Total |
|---|--|--|--|----------------------|
| | Quoted prices in active market Level 1 | Significant other observable inputs Level 2 | Significant unobservable inputs Level 3 | |
| Cash and cash equivalents | \$1,313,683 | \$— | \$— | \$1,313,683 |
| Registered investment companies: | | | | |
| Balanced funds | 153,407,447 | — | — | 153,407,447 |
| Domestic stock funds | 139,264,752 | — | — | 139,264,752 |
| Bond funds | 29,521,525 | — | — | 29,521,525 |
| International stock funds | 19,042,643 | — | — | 19,042,643 |
| Money market funds | 108,657 | — | — | 108,657 |
| Preferred stocks and common stocks | 3,934,747 | — | — | 3,934,747 |
| Common collective trust funds | — | 40,152,130 | — | 40,152,130 |
| Albany International Class A common stock | 25,447,419 | — | — | 25,447,419 |
| Other self-directed brokerage accounts | 581,780 | — | — | 581,780 |
| Total investments | \$372,622,653 | \$40,152,130 | \$— | \$412,774,783 |

**Albany International Corp.
Prosperity Plus Savings Plan
Notes to Financial Statements
December 31, 2020 and 2019**

| | Assets at Fair Value as of December 31, 2019 | | | |
|---|--|-------------------------------------|---------------------------------|----------------------|
| | Quoted prices in active market | Significant other observable inputs | Significant unobservable inputs | Total |
| | Level 1 | Level 2 | Level 3 | |
| Cash and cash equivalents | \$1,590,788 | \$— | \$— | \$1,590,788 |
| Registered investment companies: | | | | |
| Balanced funds | 131,844,960 | — | — | 131,844,960 |
| Domestic stock funds | 126,356,129 | — | — | 126,356,129 |
| Bond funds | 24,374,650 | — | — | 24,374,650 |
| International stock funds | 18,501,474 | — | — | 18,501,474 |
| Money market funds | 105,353 | — | — | 105,353 |
| Preferred stocks and common stocks | 2,851,527 | — | — | 2,851,527 |
| Common collective trust funds | — | 36,869,782 | — | 36,869,782 |
| Albany International Class A common stock | 30,939,740 | — | — | 30,939,740 |
| Other self-directed brokerage accounts | 398,024 | — | — | 398,024 |
| Total investments | \$336,962,645 | \$36,869,782 | \$— | \$373,832,427 |

There were no transfers between Level 1, Level 2 and Level 3 for the years ended December 31, 2020 and 2019.

During 2020 and 2019, the Plan's investments earned interest and dividend income as follows:

| | 2020 | 2019 |
|--|--------------------|---------------------|
| Registered Investment companies | \$8,075,255 | \$10,510,787 |
| Albany International Corp. common stock | 300,012 | 316,299 |
| Common collective trust | 872,445 | 883,200 |
| Common Stocks and other self-directed brokerage accounts | 127,573 | 156,505 |
| | \$9,375,285 | \$11,866,791 |

4. Related Party and Party in Interest Transactions

The Plan invests in shares of mutual funds (including the Vanguard brokerage option) managed by an affiliate of Vanguard Fiduciary Trust Company ("VFTC"). VFTC acts as trustee for the investments held by the Plan. The Plan also invests in shares of the Plan Sponsor's Albany International Class A common stock. The Plan purchased \$375,275 and \$262,831 and sold \$4,014,396 and \$4,026,827 of Albany International Class A common stock during the years ended December 31, 2020 and 2019, respectively.

Transactions in such investments qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules. Participant loans also qualify as party-in-interest transactions.

5. Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated November 21, 2016, that the Plan is qualified and the trust established under the Plan is tax-exempt, under the appropriate sections of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, management and ERISA counsel believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Code. Therefore, the Plan administrator believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2020 and 2019 there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

6. Reconciliation of Financial Statements to Form 5500

In certain circumstances, Notes receivable from participants that are in default continue to be treated on the financial statements as notes receivable, but are treated on Form 5500 as deemed distributions, which are considered taxable distributions from the Plan.

A reconciliation of total investments per the financial statements at December 31, 2020 and 2019 to the annual report filed on Form 5500, Schedule H as required by the Department of Labor follows.

**Albany International Corp.
Prosperity Plus Savings Plan
Notes to Financial Statements
December 31, 2020 and 2019**

| | 2020 | 2019 |
|--|----------------------|----------------------|
| Total investments per financial statements | \$412,774,783 | \$373,832,427 |
| Notes receivable from participants | 6,155,552 | 6,620,595 |
| Deemed distributions | (45,707) | (45,707) |
| Total notes receivable per Form 5500 | <u>6,109,845</u> | <u>6,574,888</u> |
| Total investments per Form 5500 | <u>\$418,884,628</u> | <u>\$380,407,315</u> |

The following is a reconciliation of net assets available for benefits per the financial statements Form 5500 at December 31, 2020 and 2019:

| | 2020 | 2019 |
|--|----------------------|----------------------|
| Net assets available for benefits per the financial statements | \$422,478,657 | \$384,179,328 |
| Deemed distributions | (45,707) | (45,707) |
| Net assets available for benefits per Form 5500 | <u>\$422,432,950</u> | <u>\$384,133,621</u> |

Supplemental Schedule

Albany International Corp.
Prosperity Plus Savings Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2020

| (a) | (b) | (c) | (d) | (e) |
|---|--|-------------------------------|---------|---------------|
| Identity of Issue/Borrower, Lessor or Similar Party | Description of Investments Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | | Cost ** | Current Value |
| * Cash and cash equivalents | | Cash and Cash Equivalents | | \$1,313,683 |
| * Dodge & Cox Intl Stock | | Registered Investment Company | — | 8,976,842 |
| * Goldman Sachs Small Cap Val | | Registered Investment Company | — | 6,190,003 |
| * Inst Target Ret 2015 Fund | | Registered Investment Company | — | 8,735,870 |
| * Inst Target Ret 2020 Fund | | Registered Investment Company | — | 10,543,794 |
| * Inst Target Ret 2025 Fund | | Registered Investment Company | — | 38,137,961 |
| * Inst Target Ret 2030 Fund | | Registered Investment Company | — | 15,883,809 |
| * Inst Target Ret 2035 Fund | | Registered Investment Company | — | 24,940,683 |
| * Inst Target Ret 2040 Fund | | Registered Investment Company | — | 8,135,994 |
| * Inst Target Ret 2045 Fund | | Registered Investment Company | — | 19,333,162 |
| * Inst Target Ret 2050 Fund | | Registered Investment Company | — | 9,321,443 |
| * Inst Target Ret 2055 Fund | | Registered Investment Company | — | 7,124,914 |
| * Inst Target Ret 2060 Fund | | Registered Investment Company | — | 5,082,510 |
| * Inst Target Ret 2065 Fund | | Registered Investment Company | — | 1,140,647 |
| * Inst Target Ret Income Fund | | Registered Investment Company | — | 4,869,347 |
| * Morgan Stanley Pvt Bk Purchase Cd | | Registered Investment Company | — | 20,129 |
| * Principal Diversified Real Asset Fund | | Registered Investment Company | — | 157,313 |
| * T. Rowe Price Equity Income; R | | Registered Investment Company | — | 16,524,170 |
| * Vanguard Cash Res Fed MM Fund | | Registered Investment Company | — | 108,657 |
| * Vanguard FTSE All-World ex-US Index Fund Admiral Shares | | Registered Investment Company | — | 10,065,801 |
| * Vanguard Inst Index Fd Inst'L | | Registered Investment Company | — | 63,957,029 |
| * Vanguard Md-Cap Index Fund Ins | | Registered Investment Company | — | 26,803,489 |
| * Vanguard Total Bond Idx Inst | | Registered Investment Company | — | 29,501,396 |
| * Vanguard U.S. Growth Adm | | Registered Investment Company | — | 25,790,061 |
| | | | | 341,345,024 |
| * Albany International Class A | | Company Stock Fund | — | 25,447,419 |
| * 3M Company Com | | Stock | — | 699 |
| * 9 Meters Biopharma Inc Com | | Stock | — | 2,007 |
| * Abbott Laboratories Com | | Stock | — | 547 |
| * Abbvie Inc Com | | Stock | — | 321 |
| * Advanced Micro Devices Inc Com | | Stock | — | 550 |
| * Advantage Oil & Gas Ltd Com | | Stock | — | 1,350 |
| * Aer Energy Resources Inc Com | | Stock | — | 346 |

Albany International Corp.
Prosperity Plus Savings Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2020

| | | | |
|--|-------|---|---------|
| * Aflac Inc Com | Stock | — | 5,025 |
| * Air Products & Chemicals Inc Com | Stock | — | 1,093 |
| * Akamai Technologies Com | Stock | — | 2,625 |
| * Alibaba Group Holding Ltd Adr Sponsored | Stock | — | 4,655 |
| * Alps Etf Trust Alerian Mlp Etf | Stock | — | 4,362 |
| * American Express Co Com | Stock | — | 605 |
| * American Tower Corp Com Usd0.01 | Stock | — | 673 |
| * Annaly Capital Management Inc Com Usd0.01 | Stock | — | 3,127 |
| * Antero Midstream Corporation Com | Stock | — | 101,117 |
| * Apple Inc Com | Stock | — | 70,326 |
| * Applied Therapeutics Inc Com | Stock | — | 2,003 |
| * Arbutus Biopharma Corp Com | Stock | — | 3,550 |
| * Arconic Corporation Com | Stock | — | 2,593 |
| * Arrow Financial Corp Com | Stock | — | 65,772 |
| * At&T Inc Com | Stock | — | 575 |
| * Aurinia Pharmaceuticals Inc Com | Stock | — | 1,687 |
| * Aurora Cannabis Inc Com | Stock | — | 8,526 |
| * Automatic Data Processing Inc Com | Stock | — | 881 |
| * Avalon Advanced Materials Inc Com | Stock | — | 277 |
| * Avista Corp Com | Stock | — | 2,007 |
| * Ballard Power Systems Inc Com | Stock | — | 2,457 |
| * Banco Santander Sa Adr Sponsored | Stock | — | 6,121 |
| * Bank Of America Corporation Com | Stock | — | 3,273 |
| * Banner Corp Com | Stock | — | 2,330 |
| * Bausch Health Companies Inc Com | Stock | — | 2,080 |
| * Berkshire Hathaway Inc Com Cl B | Stock | — | 9,275 |
| * Beyond Meat Inc Com | Stock | — | 6,250 |
| * Bionano Genomics Inc Com | Stock | — | 308 |
| * Blackrock Energy Com | Stock | — | 2,130 |
| * Blackrock Enhanced Global Divi Com | Stock | — | 7,637 |
| * Boeing Co Com | Stock | — | 3,853 |
| * Boston Properties Inc Com Usd0.01 | Stock | — | 2,930 |
| * Bright Scholar Education Hldgs Adr Sponsored | Stock | — | 52 |
| * Btcs Inc Com | Stock | — | 4 |
| * Callaway Golf Company Com | Stock | — | 1,465 |
| * Cannabis Sativa Inc Com | Stock | — | 134 |
| * Canntrust Holdings Inc Com | Stock | — | 32 |
| * Canopy Growth Corporation Com | Stock | — | 1,626 |
| * Caterpillar Inc Com | Stock | — | 6,735 |
| * Check-Cap Ltd Com | Stock | — | 2,572 |
| * Cheniere Energy Inc Com | Stock | — | 3,182 |
| * Cisco Systems Inc Com | Stock | — | 5,818 |
| * Coca-Cola Co Com | Stock | — | 8,972 |

Albany International Corp.
Prosperity Plus Savings Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2020

| | | | | |
|---|---|-------|---|---------|
| * | Colgate-Palmolive Co Com | Stock | — | 428 |
| * | Community Trust Bancorp Inc Com | Stock | — | 3,705 |
| * | Costco Wholesale Corp Com | Stock | — | 12,057 |
| * | Credit Suisse Nassau Tracker Zert (S&P Gsci Natura) | Stock | — | 182 |
| * | Cvs Health Corporation Com | Stock | — | 9,357 |
| * | Dana Incorporated Com | Stock | — | 1,952 |
| * | Delcath Systems Inc Com | Stock | — | 18 |
| * | Delta Air Lines Inc Com | Stock | — | 19,220 |
| * | Digital Realty Trust Inc Com Stk Usd0.01 | Stock | — | 558 |
| * | Digital Turbine Inc Com | Stock | — | 2,828 |
| * | Direxion Shares Etf Trust Daily Sm Cp Bear Etf | Stock | — | 82 |
| * | Dominion Energy Inc Com | Stock | — | 602 |
| * | Duke Energy Corp Com | Stock | — | 458 |
| * | Easterly Government Prop Inc Com Usd0.01 | Stock | — | 2,605 |
| * | Eaton Vance Tax Mn Com | Stock | — | 3,300 |
| * | Enphase Energy Inc Com | Stock | — | 44,218 |
| * | Eog Resources Inc Com | Stock | — | 9,475 |
| * | Essex Property Trust Inc Com Usd0.0001 | Stock | — | 712 |
| * | Etf Managers Trust Prime Mobile Pay Etf | Stock | — | 665 |
| * | Evoform Biosciences Inc Com | Stock | — | 1,774 |
| * | Exxon Mobil Corporation Com | Stock | — | 618 |
| * | First Trust Exchange-Traded Fu Nas Clnedg Green Etf | Stock | — | 24,159 |
| * | Fisker Inc Com Cl A | Stock | — | 10,621 |
| * | Ford Motor Co Com | Stock | — | 44,442 |
| * | Freedom Energy Holdings Inc Com | Stock | — | 1 |
| * | Fuelcell Energy Inc Com | Stock | — | 9,629 |
| * | Geckosystems Intl Com | Stock | — | 527 |
| * | General Dynamics Corp Com | Stock | — | 744 |
| * | General Electric Co Com | Stock | — | 5,400 |
| * | General Mills Inc Com | Stock | — | 353 |
| * | Gevo Inc Com | Stock | — | 298 |
| * | Global Arena Holding Inc Com | Stock | — | 42 |
| * | Goldman Sachs Group Inc Com | Stock | — | 3,165 |
| * | Growgeneration Corp Com | Stock | — | 54,900 |
| * | Health Catalyst Inc Com | Stock | — | 2,438 |
| * | Herman Miller Inc Com | Stock | — | 3,177 |
| * | Home Depot Inc Com | Stock | — | 14,078 |
| * | Humana Inc Com | Stock | — | 410 |
| * | Illinois Tool Works Inc Com | Stock | — | 612 |
| * | Innovative Industrial Properte Com Usd0.001 | Stock | — | 293,008 |
| * | Inovalon Holdings Inc Com Cl A | Stock | — | 2,271 |
| * | Inseego Corp Com | Stock | — | 108,290 |

Albany International Corp.
Prosperity Plus Savings Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2020

| | | | |
|---|-------|---|---------|
| * Intel Corp Com | Stock | — | 797 |
| * Invesco Exchange Traded Fd Tr S&P500 Pur Val Etf | Stock | — | 8,266 |
| * Invesco Exchange Traded Fd Tr Wilderhil Clan Etf | Stock | — | 36,497 |
| * Invesco Exchange Traded Fund T Cef Inm Compsi Etf | Stock | — | 16,823 |
| * Invesco Exchange Traded Fund T Gbl Clean Enrg Etf | Stock | — | 37,878 |
| * Invesco Exchange Traded Fund T Solar Etf | Stock | — | 13,770 |
| * Iqiyi Inc Adr | Stock | — | 7,866 |
| * Ishares Trust Core S&P Scp Etf | Stock | — | 6,266 |
| * Ishares Trust Eafe Value Etf | Stock | — | 8,084 |
| * Ishares Trust Gl Clean Ene Etf | Stock | — | 16,351 |
| * Ishares Us Etf Trust Blackrock Sh Maturity Bd Etf | Stock | — | 10,034 |
| * Itonis Inc Com | Stock | — | 443 |
| * Iveric Bio Inc Com | Stock | — | 1,804 |
| * Jack In The Box Inc Com | Stock | — | 18,560 |
| * Johnson & Johnson Com | Stock | — | 11,331 |
| * Jp Morgan Chase & Co Com | Stock | — | 3,431 |
| * Just Energy Group Inc Com | Stock | — | 992 |
| * Kimberly Clark Corp Com | Stock | — | 3,371 |
| * Koppers Holdings Inc Com | Stock | — | 1,932 |
| * Kraft Heinz Co Com | Stock | — | 69,320 |
| * Kroger Co Com | Stock | — | 635 |
| * L3 Harris Technologies Inc Com | Stock | — | 4,158 |
| * Lexicon Pharmaceuticals Inc Com | Stock | — | 2,572 |
| * Li Auto Inc Adr | Stock | — | 46,416 |
| * Lifesci Acquisition Ii Corp Com | Stock | — | 1,974 |
| * Liminal Biosciences Inc Com | Stock | — | 4,200 |
| * Lockheed Martin Corp Com | Stock | — | 710 |
| * Lumentum Hldgs Inc Com | Stock | — | 3,223 |
| * Lynas Rare Earths Ltd Com | Stock | — | 353 |
| * Marathon Patent Group Inc Com | Stock | — | 261 |
| * Mcdonald'S Corporation Com | Stock | — | 429 |
| * Medmen Enterprises Inc Com | Stock | — | 290 |
| * Medtronic Plc Com | Stock | — | 586 |
| * Merck & Co Inc Com | Stock | — | 9,816 |
| * Meritage Homes Corp Com | Stock | — | 828 |
| * Microsoft Corp Com | Stock | — | 47,375 |
| * National Health Investors Com Stk Usd0.01 | Stock | — | 692 |
| * Ndt Pharmaceuticals Inc Com | Stock | — | 2,538 |
| * Neoleukin Therapeutics Inc Com | Stock | — | 1,777 |
| * New York Mortgage Trust Inc 7.75% Perp Prf Serb | Stock | — | 148,463 |

Albany International Corp.
Prosperity Plus Savings Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2020

| | | | | |
|---|--|-------|---|---------|
| * | New York Mortgage Trust Inc Com | Stock | — | 68,265 |
| * | Nio Inc Adr | Stock | — | 56,636 |
| * | Northern Dynasty Minerals Ltd Com | Stock | — | 644 |
| * | Northrop Grumman Corp Com | Stock | — | 914 |
| * | Nutanix Inc Com Cl A | Stock | — | 2,709 |
| * | Nuveen Dow 30 Dynamic Overwrit Shs | Stock | — | 4,560 |
| * | Nuveen S&P 500 Buywrite Income Com Stk Usd0.01 | Stock | — | 4,637 |
| * | Nuveen Taxable Muni Income Fd Taxable Muni Income Fund | Stock | — | 11,875 |
| * | Obseva Sa Com | Stock | — | 1,668 |
| * | Omnicom Group Inc Com | Stock | — | 3,243 |
| * | On Track Innovations Com | Stock | — | 84 |
| * | Organigram Holdings Inc Com | Stock | — | 532 |
| * | Pacific Drilling Sa Bankruptcy 12/31/20 | Stock | — | 390 |
| * | Packaging Corp Of America Com | Stock | — | 44,959 |
| * | Palantir Tech Inc Com Cl A | Stock | — | 3,533 |
| * | Pareteum Corporation Com | Stock | — | 148 |
| * | Pepsico Inc Com | Stock | — | 593 |
| * | Pfizer Inc Com | Stock | — | 54,479 |
| * | Pharmagen Inc Com | Stock | — | 1 |
| * | Pioneer Natural Resources Co Com | Stock | — | 3,075 |
| * | Plug Power Inc Com | Stock | — | 24,788 |
| * | Portland General Electric Co Com | Stock | — | 4,277 |
| * | Price T Rowe Groups Com | Stock | — | 606 |
| * | Procter & Gamble Co Com | Stock | — | 14,471 |
| * | Progenity Inc Com | Stock | — | 1,912 |
| * | Progyny Inc Com | Stock | — | 2,459 |
| * | Proshares Trust Short S&P 500 Ne Etf | Stock | — | 111,935 |
| * | Protagenic Therapeutics Inc Com | Stock | — | 1 |
| * | Prudential Financial Inc Com | Stock | — | 3,904 |
| * | Pubmatic Inc Com Cl A | Stock | — | 14,036 |
| * | Rapt Therapeutics Inc Com | Stock | — | 1,560 |
| * | Rare Element Resources Ltd Com | Stock | — | 269 |
| * | Raytheon Tech Corp Com | Stock | — | 358 |
| * | Realty Income Corp Com Usd1 | Stock | — | 1,243 |
| * | Repare Therapeutics Inc Com | Stock | — | 3,430 |
| * | Rexnord Corporation (New) Com | Stock | — | 1,185 |
| * | Royal Dutch Shell Adr Sponsored | Stock | — | 137,935 |
| * | Schwab Strategic Tr Fundamental Intl Small Co I | Stock | — | 2,117 |
| * | Smiledirectclub Inc Com Cl A | Stock | — | 2,651 |
| * | Softbank Group Corp Adr Un-sponsored | Stock | — | 2,320 |
| * | Sonoco Products Co Com | Stock | — | 2,963 |
| * | Sony Corp Adr Sponsored | Stock | — | 3,943 |
| * | South State Corp Com | Stock | — | 2,169 |

Albany International Corp.
Prosperity Plus Savings Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2020

| | | | |
|--|-------|---|-----------|
| * Southern Co Com | Stock | — | 1,044,924 |
| * Southwestern Energy Co Com | Stock | — | 61,358 |
| * Spdr Gold Trust Gold Shs Etf | Stock | — | 892 |
| * Spdr Series Trust Blomberg Brc Inv Etf | Stock | — | 20,036 |
| * Spdr Series Trust S&P 600 Smcp Val Etf | Stock | — | 9,307 |
| * Sprott Physical Gold And Silve Tr Unit | Stock | — | 16,061 |
| * Sprott Physical Gold Trust Unit | Stock | — | 8,405 |
| * Store Cap Corp Com Usd0.01 | Stock | — | 883 |
| * Sunnova Energy Intl Incorpor Com | Stock | — | 28,206 |
| * Sunpower Corp Com | Stock | — | 46,793 |
| * Target Corp Com | Stock | — | 706 |
| * Teladoc Health Inc Com | Stock | — | 3,199 |
| * Terra Tech Corp Com | Stock | — | 75 |
| * Tesla Inc Com | Stock | — | 81,152 |
| * The Realreal Inc Com | Stock | — | 2,794 |
| * T-Mobile Us Inc Com | Stock | — | 2,023 |
| * Toyota Motor Corp Adr Un-sponsored | Stock | — | 773 |
| * Transglobe Energy Corp Com | Stock | — | 961 |
| * Travelers Companies Inc Com | Stock | — | 702 |
| * Trillium Therapeutics Inc Com | Stock | — | 2,295 |
| * Tyson Foods Inc Com Cl A | Stock | — | 644 |
| * Uber Technologies Inc Com | Stock | — | 5,100 |
| * Union Pacific Corp Com | Stock | — | 416 |
| * United Parcel Service Inc Com Cl B | Stock | — | 674 |
| * Unitedhealth Group Inc Com | Stock | — | 10,520 |
| * Universal Sec Inst Com | Stock | — | 100 |
| * Upland Software Inc Com | Stock | — | 1,881 |
| * Vaneck Vectors Etf Trust Gold Miners Etf | Stock | — | 24,097 |
| * Vanguard Ftse Dev Mkt Etf | Stock | — | 3,144 |
| * Vantage Drilling Company Com | Stock | — | 3 |
| * Verizon Communications Com | Stock | — | 51,171 |
| * Viatris Inc Com | Stock | — | 300 |
| * Visa Inc Com Cl A | Stock | — | 1,093 |
| * Vislink Technologies Inc Com | Stock | — | 877 |
| * Vodafone Group Adr Sponsored | Stock | — | 16,480 |
| * Voya Gbl Eqty Div & Prem Oppr Com | Stock | — | 6,264 |
| * Vroom Inc Com | Stock | — | 2,867 |
| * Walgreens Boots Alliance Inc Com | Stock | — | 478 |
| * Walmart Inc Com | Stock | — | 11,387 |
| * Walt Disney Company (The) Com | Stock | — | 44,026 |
| * Wells Fargo & Company Com | Stock | — | 3,018 |
| * Whitehorse Fin Inc Com | Stock | — | 191,397 |
| * Wisdomtree Trust Emg Mkts Smcap Etf | Stock | — | 2,073 |
| * Wisdomtree Trust Intl Smcap Div Etf | Stock | — | 3,703 |
| * Wp Carey Inc Com Usd0.001 | Stock | — | 2,470 |

Albany International Corp.
Prosperity Plus Savings Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2020

| | | | |
|---|--|---|---------------|
| * Wynn Resorts Ltd Com | Stock | — | 3,272 |
| * Xpeng Inc Adr | Stock | — | 942 |
| * Youngevity International Inc Com | Stock | — | 292 |
| * Zoom Technologies Inc. Com | Stock | — | 10 |
| | | | 3,934,747 |
| * Fidelity Investments Gold Retail | Mutual Fund | — | 14,257 |
| * Northern Lights Tr Pfg Amer Conserv Inc Strat R | Mutual Fund | — | 200,576 |
| * Northern Lights Tr Pfg American Growth Strat R | Mutual Fund | — | 289,946 |
| * Vanguard Energy Investor | Mutual Fund | — | 6,058 |
| * Vanguard Federal Money Mkt Investor | Mutual Fund | — | 40,096 |
| * Vanguard Gnma Investor | Mutual Fund | — | 10,151 |
| * Vanguard Short Term Federal Investor | Mutual Fund | — | 10,436 |
| * Vanguard Short Term Treasury Idx Admrl | Mutual Fund | — | 10,260 |
| | | | 581,780 |
| * Vanguard Retirement Savings Trust III | Common Collective Trust | — | 40,152,130 |
| * Participant Notes Receivable | Participant loans (for a term not exceeding 20 years at interest rates ranging from 4.25% to 10.25%), maturities from 2/1/2021 through 10/5/2040 | — | 6,155,552 |
| | | | \$418,930,335 |
| * Party-in-interest | | | |
| ** Cost information is not required for participant-directed investments and therefore, is not included | | | |

**Albany International Corp.
Prosperity Plus Savings Plan
Exhibit Index
December 31, 2020**

Exhibit Number
23

Description
[Consent of Independent Registered Public Accounting Firm](#)

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ALBANY INTERNATIONAL CORP.

By: /s/ Stephen M. Nolan

Name: Stephen M. Nolan

Title: Chief Financial Officer and Treasurer and
Chairman, Albany International Corp. Plan Administration Committee

June 29, 2021

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in Registration Statement Nos. 333-218122, 333-218121, 333-195269, 333-190774, 333-140995, 333-76078, 333-90069, and 033-60767 on Form S-8 and Registration Statement No. 333-231776 on Form S-3 of Albany International Corp. of our report dated June 29, 2021, with respect to the statements of net assets available for benefits of the Albany International Corp. Prosperity Plus Savings Plan as of December 31, 2020 and 2019, the related statements of changes in net assets available for benefits for the years then ended, and the related notes and the supplemental schedule H, line 4i – schedule of assets (held at end of year) as of December 31, 2020, which report appears in the December 31, 2020 annual report on Form 11-K of the Albany International Corp. Prosperity Plus Savings Plan.

/s/ KPMG LLP

Albany, New York
June 29, 2021