

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 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>	
A This return/report is for:	☒ a multiemployer plan; ☐ a multiple-employer plan; or ☐ 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>PIPE FITTERS LOCAL UNION NO. 120 PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>07/06/1958</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>07/06/1958</u>					
1b Three-digit plan number (PN) ▶	<u>001</u>								
1c Effective date of plan <u>07/06/1958</u>									
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>PIPE FITTERS LOCAL UNION 120 PENS. FUND</u> <u>6305 HALLE DRIVE</u> <u>CLEVELAND, OH 44125-4617</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>34-6711591</u></td> </tr> <tr> <td colspan="2">2c Sponsor's telephone number <u>216-447-3412</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>525100</u></td> </tr> <tr> <td colspan="2" style="height: 40px;"></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-6711591</u>		2c Sponsor's telephone number <u>216-447-3412</u>		2d Business code (see instructions) <u>525100</u>			
2b Employer Identification Number (EIN) <u>34-6711591</u>									
2c Sponsor's telephone number <u>216-447-3412</u>									
2d Business code (see instructions) <u>525100</u>									

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2014	NEIL GIERING
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2014	DAVID WILLIAMS
	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
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional) <u>JEFFREY R. SPENCER, CPA</u> <u>CIUNI & PANICHI, INC.</u> <u>25201 CHAGRIN BLVD., SUITE 200</u> <u>BEACHWOOD, OH 44122</u>			Preparer's telephone number (optional) <u>216-831-7171</u>

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:		3c Administrator's telephone number	
a Sponsor's name		4b EIN	
5 Total number of participants at the beginning of the plan year		4c PN	
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		5 1879	
a Active participants		6a 743	
b Retired or separated participants receiving benefits		6b 738	
c Other retired or separated participants entitled to future benefits		6c 130	
d Subtotal. Add lines 6a , 6b , and 6c		6d 1611	
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e 259	
f Total. Add lines 6d and 6e		6f 1870	
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7 87	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)	
(1) ☐ Insurance		(1) ☐ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts		(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust		(3) ☒ Trust	
(4) ☐ General assets of the sponsor		(4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules		b General Schedules	
(1) ☒ R (Retirement Plan Information)		(1) ☒ H (Financial Information)	
(2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(3) ☐ A (Insurance Information)	
		(4) ☒ C (Service Provider Information)	
		(5) ☒ D (DFE/Participating Plan Information)	
		(6) ☐ G (Financial Transaction Schedules)	

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

▶ **Round off amounts to nearest dollar.**
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>PIPE FITTERS LOCAL UNION NO. 120 PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>PIPE FITTERS LOCAL UNION 120 PENS. FUND</u>	D Employer Identification Number (EIN) <u>34-6711591</u>

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2013</u>	
b Assets	
(1) Current value of assets	1b(1) <u>144613993</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>167043330</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>206696949</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) <u>206696949</u>
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) <u>317488870</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>5907618</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) <u>16100328</u>
(3) Expected plan disbursements for the plan year	1d(3) <u>16490328</u>

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>09/26/2014</u>
Signature of actuary	Date
<u>JAMES A. WEHREN, MAAA</u>	<u>14-04807</u>
Type or print name of actuary	Most recent enrollment number
<u>SEGAL CONSULTING</u>	<u>312-984-8500</u>
Firm name	Telephone number (including area code)
<u>101 NORTH WACKER DRIVE, SUITE 500, CHICAGO, IL 60606-1724</u>	
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	144613993
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	969	176634967
(2) For terminated vested participants	139	11692220
(3) For active participants:		
(a) Non-vested benefits		10641032
(b) Vested benefits		118520651
(c) Total active	771	129161683
(4) Total	1879	317488870
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	45.55 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2013	9288304	0			
Totals ▶ 3(b)				9288304	3(c) 0

4 Information on plan status:

a Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If code is "N," go to line 5.	4a	N
b Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4b	%
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?	☐ Yes ☐ No	
d If the plan is in critical status, were any adjustable benefits reduced?	☐ Yes ☐ No	
e If line d is "Yes," enter the reduction in liability resulting from the reduction in adjustable benefits, measured as of the valuation date	4e	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Reorganization
j ☐ Other (specify):

k If box h is checked, enter period of use of shortfall method	5k	
l Has a change been made in funding method for this plan year?	☐ Yes ☒ No	
m If line l is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?	☐ Yes ☐ No	
n If line l is "Yes," and line m is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5n	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	3.78 %
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.50 %
e Expense loading	6e	12.1 % ☐ N/A
f Salary scale	6f	% ☒ N/A
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.5 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.5 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-2680747	-282506
8	5283555	440922

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval: **8a**

b Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach schedule. ☒ Yes ☐ No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☐ Yes ☒ No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code? ☐ Yes ☐ No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended. **8d(2)**

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☐ No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)). **8d(4)**

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension. **8d(5)**

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ☐ Yes ☐ No

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s). **8e**

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any. **9a** 0

b Employer's normal cost for plan year as of valuation date. **9b** 3469432

c Amortization charges as of valuation date:

	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	125171899	15957012
(2) Funding waivers	0	0
(3) Certain bases for which the amortization period has been extended	0	0

d Interest as applicable on lines 9a, 9b, and 9c. **9d** 1456983

e Total charges. Add lines 9a through 9d. **9e** 20883427

Credits to funding standard account:

f Prior year credit balance, if any. **9f** 50866411

g Employer contributions. Total from column (b) of line 3. **9g** 9288304

h Amortization credits as of valuation date. **9h** 34651869

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h. **9i** 4625545

j Full funding limitation (FFL) and credits:

	Outstanding balance	
(1) ERISA FFL (accrued liability FFL)	125150209	
(2) "RPA '94" override (90% current liability FFL)	124857859	
(3) FFL credit		0

k (1) Waived funding deficiency. **9k(1)** 0

(2) Other credits. **9k(2)** 0

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2). **9l** 70943632

m Credit balance: If line 9l is greater than line 9e, enter the difference. **9m** 50060205

n Funding deficiency: If line 9e is greater than line 9l, enter the difference. **9n**

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2013 plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date.....	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.) **10**

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions. ☒ Yes ☐ No

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
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>PIPE FITTERS LOCAL UNION NO. 120 PENSION PLAN</u>	B Three-digit plan number (PN) <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PIPE FITTERS LOCAL UNION 120 PENS. FUND</u>	D Employer Identification Number (EIN) <u>34-6711591</u>

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

WELLS FARGO

95-3692822

(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?
28		132479	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DREMAN VALUE MANAGEMENT, LLC

22-3499132

(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?
28		114117	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

C.S. MCKEE L.P.

25-1900687

(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?
28		94634	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)

STRALEM & COMPANY

13-2574910

(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?
28		92418	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOOMIS SAYLES & COMPANY

04-3200030

(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?
28		91971	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RBC GLOBAL MANAGEMENT, INC.

41-1460668

(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?
28		86506	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)

THE BOGDAHN GROUP

59-3676225

(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?
28		49000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FAULKNER, HOFFMAN & PHILLIPS, LLC

34-1718740

(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?
29		27693	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PNC BANK

25-1211909

(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?
28		27089	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

SHEILA FERTAL

34-6711591

(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?
30	EMPLOYEE	82609	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ANCORA

30-0002222

(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?
28		56548	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE SEGAL COMPANY

13-1975125

(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?
11		54491	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)

CIUNI & PANICHI

34-1322309

(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		23201	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LORI SILLANPAA

34-6711591

(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?
30	EMPLOYEE	14292	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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:

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**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 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013		
A Name of plan PIPE FITTERS LOCAL UNION NO. 120 PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 PIPE FITTERS LOCAL UNION 120 PENS. FUND	D Employer Identification Number (EIN) 34-6711591	

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	29215	24912
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	699178	583556
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	429489	418109
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	5188776	9132487
(2) U.S. Government securities	1c(2)	19422012	16061655
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	26278530	24584314
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	953	953
(B) Common.....	1c(4)(B)	53618349	54452891
(5) Partnership/joint venture interests	1c(5)	3862771	6395370
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)	832214	822156
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)	1864520	1863950
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	32643942	51345231
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	15737	16103
f Total assets (add all amounts in lines 1a through 1e)	1f	144885686	165701687

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	156787	205885
i Acquisition indebtedness	1i		
j Other liabilities	1j	114906	22414
k Total liabilities (add all amounts in lines 1g through 1j)	1k	271693	228299

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	144613993	165473388
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Part II Income and Expense Statement

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

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	9288304	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		9288304

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1382	
(B) U.S. Government securities	2b(1)(B)	255690	
(C) Corporate debt instruments	2b(1)(C)	1304021	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	81860	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1642953

(2) Dividends: (A) Preferred stock	2b(2)(A)	72	
(B) Common stock	2b(2)(B)	1117919	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	514227	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1632218

(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	75268184	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	72158131	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		3110053

(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	14502547	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		14502547

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(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)		7282202
c Other income	2c		42994
d Total income. Add all income amounts in column (b) and enter total	2d		37501271

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	15545344	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		15545344
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	105385	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	744762	
(4) Other	2i(4)	246385	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1096532
j Total expenses. Add all expense amounts in column (b) and enter total	2j		16641876

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		20859395
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☐ Yes ☒ No

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

(1) Name: **CIUNI & PANICHI, INC.**

(2) EIN: **34-1322309**

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

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

Part IV Compliance Questions

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

During the plan year:

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

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
4e	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
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?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. ☐ Yes ☒ No Amount:

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

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 section 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 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>PIPE FITTERS LOCAL UNION NO. 120 PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PIPE FITTERS LOCAL UNION 120 PENS. FUND</u>	D Employer Identification Number (EIN) <u>34-6711591</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>34-6711591</u>	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3 <u>0</u>

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

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?.....	☐ Yes	☐ No

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 SCHWEIZER DIPPLE, INC.

b EIN 34-1586403

c Dollar amount contributed by employer 1192186

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 04 Day 30 Year 2015

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) 0.00

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer RELIANCE MECHANICAL

b EIN 03-0511048

c Dollar amount contributed by employer 1113347

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 04 Day 30 Year 2015

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) 0.00

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer S.A. COMUNALE CO.

b EIN 34-1122758

c Dollar amount contributed by employer 537918

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 04 Day 30 Year 2015

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) 0.00

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer SMITH & OBY COMPANY

b EIN 34-0537580

c Dollar amount contributed by employer 473941

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 04 Day 30 Year 2015

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) 0.00

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents)

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

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

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

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	101.05
b The corresponding number for the second preceding plan year	15b	102.6

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

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

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

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

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

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

- a** Enter the percentage of plan assets held as:

Stock: 37.0% Investment-Grade Debt: 17.2% High-Yield Debt: 0.9% Real Estate: _____% Other: 44.9%

- 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):

Independent Auditor's Report

To the Board of Trustees of the Pipe Fitters
Local Union No. 120 Pension Fund

Report on the Financial Statements

We have audited the accompanying financial statements of Pipe Fitters Local Union No. 120 Pension Fund (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, 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 our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

To the Board of Trustees of the Pipe Fitters
Local Union No. 120 Pension Fund

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the Plan's net assets available for benefits as of December 31, 2013, and changes therein for the year then ended, and its financial status as of December 31, 2012, and changes therein for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental Schedule I, Schedule H, line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2013 and Supplemental Schedule II, Schedule H, line 4j – Schedule of Reportable Transactions for the year ended December 31, 2013 are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Ciuri & Panichi, Inc.

Cleveland, Ohio
May 23, 2014

Pipe Fitters Local Union No. 120 Pension Fund

Statements of Net Assets Available for Benefits

December 31, 2013 and 2012

	<u>Assets</u>	
	<u>2013</u>	<u>2012</u>
Investments, at fair value:		
Cash – money market	\$ 7,792,621	\$ 3,903,278
Corporate bonds and debentures	22,600,237	24,064,549
Foreign corporate bonds and debentures	141,159	158,816
U.S. treasuries and government agency obligations	16,061,655	19,422,012
Registered investment companies	42,692,400	32,467,129
Other mortgage-backed securities	1,739,713	1,953,912
International government bonds	103,205	101,253
Equities	54,453,844	53,619,302
Exchange traded fund – equities	377,227	176,813
Real estate fund	6,395,370	3,862,771
Hedge funds	<u>8,275,604</u>	<u>-</u>
	160,633,035	139,729,835
Investments, at estimated fair value:		
Mortgage investment	822,156	832,214
Plan interest in Master Trust	<u>1,863,950</u>	<u>1,864,520</u>
Total investments	163,319,141	142,426,569
Receivables:		
Accrued interest and dividends	392,319	417,916
Employers' contributions	583,556	699,178
Due from broker for securities sold	11,972	-
Other	<u>2,745</u>	<u>994</u>
Total receivables	990,592	1,118,088
Property and equipment:		
Office furniture and equipment	108,878	103,109
Less: accumulated depreciation	<u>(92,775)</u>	<u>(87,372)</u>
Total property and equipment, net	16,103	15,737
Prepaid expenses	11,073	10,579
Cash	<u>1,364,778</u>	<u>1,314,713</u>
Total assets	165,701,687	144,885,686
	<u>Liabilities</u>	
Due to broker for securities purchased	-	74,014
Due to other funds	22,414	40,892
Accounts payable	114,093	122,075
Reciprocity payable	<u>91,792</u>	<u>34,712</u>
Total liabilities	<u>228,299</u>	<u>271,693</u>
Net assets available for benefits	\$ <u>165,473,388</u>	\$ <u>144,613,993</u>

The accompanying notes are an integral part of these financial statements

Pipe Fitters Local Union No. 120 Pension Fund

Statements of Changes in Net Assets Available for Benefits

For the years ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
Additions (deductions) to net assets attributed to:		
Investment income:		
Net appreciation in fair value of investments	\$ 24,894,802	\$ 12,351,990
Interest	1,642,953	1,900,007
Dividends	<u>1,632,218</u>	<u>1,694,904</u>
	28,169,973	15,946,901
Less: investment expenses	<u>(744,266)</u>	<u>(713,768)</u>
Net investment income	27,425,707	15,233,133
Contributions:		
Participating employers	9,093,474	8,237,449
Reciprocity	<u>194,830</u>	<u>220,753</u>
Total contributions	9,288,304	8,458,202
Other income	<u>42,994</u>	<u>25,324</u>
Total additions	36,757,005	23,716,659
Deductions from net assets attributed to:		
Benefits paid to participants:		
Pension	15,356,359	14,807,550
Death benefits	<u>188,985</u>	<u>50,000</u>
Total benefits paid to participants	15,545,344	14,857,550
Administrative expenses (Note 9)	<u>352,266</u>	<u>376,770</u>
Total deductions	<u>15,897,610</u>	<u>15,234,320</u>
Net increase	20,859,395	8,482,339
Net assets available for benefits:		
Beginning of year	<u>144,613,993</u>	<u>136,131,654</u>
End of year	\$ <u><u>165,473,388</u></u>	\$ <u><u>144,613,993</u></u>

The accompanying notes are an integral part of these financial statements

Pipe Fitters Local Union No. 120 Pension Fund

Notes to Financial Statements

December 31, 2013 and 2012

Note 1: Description of Plan

The following description of Pipe Fitters Local Union No. 120 Pension Fund (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 benefit pension plan covering individuals represented by Pipe Fitters Local Union No. 120 (the “Local”) located primarily in Northeastern Ohio. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Pension Benefits

Participants, who meet the service requirements of 10 pension credits or five years of vesting service and have accrued one active service credit, are entitled to monthly pension benefits beginning at normal retirement age of 65 equal to their active service credits multiplied by the applicable rate below:

	<u>2013</u>	<u>2012</u>
Regular “A” Journeymen	\$ 67.00	\$ 67.00
Apprentices, years 2-5	33.50	33.50
MES “A” Servicemen	67.00	67.00
MES Servicemen	16.75	16.75
MES Trainees, years 2-5	16.75	16.75

For those who were employed before January 1, 1991, they receive an additional \$8.50 for each past service credit up to a maximum of 2.50 past service credits. The Plan permits unreduced early retirement at age 62 with 10 pension credits and at age 60 with 35 pension credits with benefits calculated at the regular accrued pension rate. Reduced early retirement at age 57 is also permitted if the necessary service requirements of 10 pension credits are achieved. The regular accrued pension is reduced by one-quarter of one percent (.25%) per month from age 62 to 57.

Death and Disability Benefits

The Plan provides for both pre-retirement and post-retirement death benefits. Participants should refer to the Plan document for a complete description of the provisions. Disability benefits are provided when a participant has at least one active service credit and five years of vesting service, the participant is totally and permanently disabled, and the participant worked in covered employment for at least 150 hours within the period that consists of the calendar year in which the participant became permanently disabled or the calendar year prior to the participant becoming permanently and totally disabled.

Pipe Fitters Local Union No. 120 Pension Fund

Notes to Financial Statements

December 31, 2013 and 2012

Note 1: Description of Plan (continued)

Vesting

Age requirement:	None
Service requirement:	10 pension credits or five years of vesting service and has accrued one full active service credit at age 65 or 10 years of vesting service for early retirement
Amount:	Regular or early pension accrued
Normal retirement age:	65
Vesting service:	750 hours equals one year
Pension credit:	Effective for Plan years beginning on or after January 1, 2008: 1,500 – 1,649 hours per calendar year equals one full pension credit 1,650 – 1,799 hours per calendar year equals 1.1 pension credits 1,800 – 1,949 hours per calendar year equals 1.2 pension credits 1,950 or more hours per calendar year equals 1.3 pension credits

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

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

Basis of Presentation

The Plan follows authoritative guidance issued by the Financial Accounting Standards Board (“FASB”) which established the FASB Accounting Standards Codification (“ASC”) as the single source of authoritative accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investments Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Board of Trustees determine the Plan’s valuation policies utilizing information provided by its investment advisor. See Note 6 for discussion of fair value measurements.

Pipe Fitters Local Union No. 120 Pension Fund

Notes to Financial Statements

December 31, 2013 and 2012

Note 2: Summary of Significant Accounting Policies (continued)

Investments Valuation and Income Recognition (continued)

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

Cash

The Plan maintains its cash accounts at a national financial institution. The balances, at times, may exceed federally insured limits.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service members have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated members or their beneficiaries, (b) beneficiaries of members who have died, and (c) active members or their beneficiaries. Benefits under the Plan are accumulated based on members' credited service. The accumulated plan benefits for active members are based on their credited service as of the benefit information date. Benefits payable under all circumstances – retirement, death, and disability – are included, to the extent they are deemed attributable to member service rendered to the valuation date. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of December 31, 2012 were:

	2012
a) Life expectancy of participants:	Healthy: RP-2000 Combined Healthy Blue Collar Mortality Table projected generationally using Scale BB Disabled: RP-2000 Disabled Retiree Mortality Table projected generationally using Scale BB
b) Retirement age assumptions:	Active: 61 (Weighted average) Inactive: 62 or age 65 if less than 10 pension credits
c) Investment return:	7.5 %
d) Actuarial cost method:	Unit Credit Actuarial Cost Method

Pipe Fitters Local Union No. 120 Pension Fund

Notes to Financial Statements

December 31, 2013 and 2012

Note 2: Summary of Significant Accounting Policies (continued)

Actuarial Present Value of Accumulated Plan Benefits (continued)

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits (see Note 4).

Accumulated plan benefit information is as follows:

	<u>December 31, 2012</u>
Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving benefits	\$ 126,976,546
Other vested benefits	<u>75,480,515</u>
Total vested benefits	202,457,061
Nonvested benefits	<u>4,239,888</u>
Total actuarial present value of accumulated plan benefits	\$ <u>206,696,949</u>

The accumulated plan benefits, as presented previously, changed between valuation dates as follows:

	<u>2012</u>
Total actuarial present value of accumulated plan benefits:	
Beginning of year	\$ 202,457,283
Increase (decrease) during the year attributable to:	
Benefits accumulated, net experience gain or loss, changes in data	4,516,508
Interest	14,580,708
Benefits paid	<u>(14,857,550)</u>
End of year	\$ <u>206,696,949</u>

Property and Equipment

Property and equipment are recorded at cost, which approximates fair value. Furniture and equipment are depreciated on a straight-line basis over the estimated useful lives of the assets, which range from five to seven years.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Pipe Fitters Local Union No. 120 Pension Fund

Notes to Financial Statements

December 31, 2013 and 2012

Note 2: Summary of Significant Accounting Policies (continued)

Administrative Expenses

The Plan's expenses are paid by the Plan, as provided by the plan document. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included as a deduction in net assets attributable to investment income in the accompanying statements of changes in net assets available for benefits.

Subsequent Events

The Plan has evaluated subsequent events through May 23, 2014, the date the financial statements were available to be issued.

Note 3: Funding Policy

The Plan is funded by employer contributions pursuant to collective bargaining agreements. These contributions have been determined on an actuarial basis to provide the Plan with assets sufficient to meet the benefits to be paid to its members.

The contributions are designed to fund the Plan's current service cost on a current basis and to fund the past service liabilities arising from qualifying service. The yield on investments of the Plan serves to reduce future contributions that would otherwise be required to provide for the defined level of benefits under the Plan.

Contributions are considered to be past due or delinquent if they are not received from the employers by the 15th day of the subsequent month following the month of when the hours were worked.

Contributions collected by another plan for a member of the Plan, who is temporarily working within the area covered by the other plan, are reported as reciprocity contributions in the accompanying statements of changes in net assets available for benefits and are received from the other plan where the member had performed work.

Pipe Fitters Local Union No. 120 Pension Fund

Notes to Financial Statements

December 31, 2013 and 2012

Note 4: Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that members or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC"), (a U.S. government agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan and the level of benefits guaranteed by the PBGC.

Note 5: Investments

The following table presents the investments that represent 5% or more of the Plan's net assets at December 31, 2013 and 2012:

	<u>2013</u>	<u>2012</u>
Royal Bank of Canada Global Asset Management International Fund	\$ 11,254,636	\$ 8,449,493
Vanguard Institutional Index Fund	16,983,193	12,832,078
Vanguard Mid Cap Value Index Fund	11,997,962	8,731,115

Pipe Fitters Local Union No. 120 Pension Fund

Notes to Financial Statements

December 31, 2013 and 2012

Note 5: Investments (continued)

During 2013 and 2012, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$24,894,802 and \$12,351,990, respectively, as follows for the year ended December 31:

	<u>2013</u>	<u>2012</u>
Investments at fair value as determined by quoted market price:		
Common and preferred stock, U.S. Treasuries and government agency obligations, corporate bonds and debentures, registered investment companies	\$ 24,087,169	\$ 12,140,286
Real estate fund	532,599	112,771
Hedge funds	275,604	-
Investments at estimated fair value:		
Plan interest in Master Trust	<u>(570)</u>	<u>98,933</u>
	\$ <u>24,894,802</u>	\$ <u>12,351,990</u>

Note 6: Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) 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 to the valuation methodology include:

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

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

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

Pipe Fitters Local Union No. 120 Pension Fund

Notes to Financial Statements

December 31, 2013 and 2012

Note 6: Fair Value Measurements (continued)

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 assets measured at fair value. There have been no changes in the methodologies used at December 31, 2013 and 2012.

Cash: Valued at cost, which approximates fair value.

Corporate bonds and debentures, foreign corporate bonds and debentures, U.S. treasuries and government agency obligations, other mortgage-backed securities, international government bonds, equities, and exchange traded funds: Valued at the closing price reported on the active market on which the individual securities are traded.

Registered investment companies: Mutual funds are valued at the net asset value ("NAV") of shares held by the Plan at year-end.

Real estate fund and hedge funds: The real estate fund and hedge funds are valued based on the net asset value (NAV) of the underlying assets held within the funds.

Mortgage investment: Valued on the basis of future principal and interest payments expected to be received under the terms of the underlying mortgage agreements.

Plan Interest in Master Trust: Value is based on the proceeds the Plan received in 2014 after the Master Trust was liquidated.

Pipe Fitters Local Union No. 120 Pension Fund

Notes to Financial Statements

December 31, 2013 and 2012

Note 6: Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2013 and 2012:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>12/31/2013</u>
Cash – money market	\$ 7,792,621	\$ -	\$ -	\$ 7,792,621
Corporate bonds and debentures	22,600,237	-	-	22,600,237
Foreign corporate bonds and debentures	141,159	-	-	141,159
U.S. treasuries and government agency obligations:				
Treasury bonds	5,975,082	-	-	5,975,082
Government agency bonds	2,554,915	-	-	2,554,915
Municipal bonds	581,860	-	-	581,860
Government mortgage-backed	-	6,949,798	-	6,949,798
Registered investment companies:				
Fixed income	2,456,610	-	-	2,456,610
Equity	40,235,790	-	-	40,235,790
Other mortgage-backed securities	-	1,739,713	-	1,739,713
International government bonds	103,205	-	-	103,205
Equities:				
Consumer discretionary	6,593,098	-	-	6,593,098
Consumer staples	2,752,376	-	-	2,752,376
Energy	4,735,991	-	-	4,735,991
Financial	10,210,888	-	-	10,210,888
Health care	6,159,922	-	-	6,159,922
Industrial	8,318,673	-	-	8,318,673
Information technology	10,956,150	-	-	10,956,150
Materials	2,371,849	-	-	2,371,849
Telecommunications services	508,062	-	-	508,062
Utilities	1,736,942	-	-	1,736,942
Preferred	1,061	-	-	1,061
Real estate investment trust	108,832	-	-	108,832
Exchange traded funds – equity	377,227	-	-	377,227
Real estate fund	-	6,395,370	-	6,395,370
Hedge funds	-	-	8,275,604	8,275,604
Mortgage investment	-	-	822,156	822,156
Plan interest in Master Trust	-	-	1,863,950	1,863,950
	<u>\$ 137,272,550</u>	<u>\$ 15,084,881</u>	<u>\$ 10,961,710</u>	<u>\$ 163,319,141</u>

Pipe Fitters Local Union No. 120 Pension Fund

Notes to Financial Statements

December 31, 2013 and 2012

Note 6: Fair Value Measurements (continued)

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>12/31/2012</u>
Cash equivalents – money market	\$ 3,903,278	\$ -	\$ -	\$ 3,903,278
Corporate bonds and debentures	24,064,549	-	-	24,064,549
Foreign corporate bonds and debentures	158,816	-	-	158,816
U.S. treasuries and government agency obligations:				
Treasury bonds	7,578,725	-	-	7,578,725
Government agency bonds	3,662,672	-	-	3,662,672
Municipal bonds	618,440	-	-	618,440
Government mortgage-backed	-	7,562,175	-	7,562,175
Registered investment companies:				
Fixed income	2,454,443	-	-	2,454,443
Equity	30,012,686	-	-	30,012,686
Other mortgage-backed securities	-	1,953,912	-	1,953,912
International government bonds	101,253	-	-	101,253
Equities:				
Consumer discretionary	5,594,003	-	-	5,594,003
Consumer staples	3,092,290	-	-	3,092,290
Energy	5,490,807	-	-	5,490,807
Financial	7,511,790	-	-	7,511,790
Health care	6,029,127	-	-	6,029,127
Industrial	7,730,675	-	-	7,730,675
Information technology	10,907,671	-	-	10,907,671
Materials	3,112,010	-	-	3,112,010
Telecommunications services	1,014,497	-	-	1,014,497
Utilities	3,135,297	-	-	3,135,297
Preferred	1,135	-	-	1,135
Exchange traded funds – equity	176,813	-	-	176,813
Real estate fund	-	3,862,771	-	3,862,771
Mortgage investment	-	-	832,214	832,214
Plan interest in Master Trust	-	-	1,864,520	1,864,520
	<u>\$ 126,350,977</u>	<u>\$ 13,378,858</u>	<u>\$ 2,696,734</u>	<u>\$ 142,426,569</u>

Pipe Fitters Local Union No. 120 Pension Fund

Notes to Financial Statements

December 31, 2013 and 2012

Note 6: Fair Value Measurements (continued)

The following table summarizes Level 2 and Level 3 investments measured at fair value based on net asset value per share or unit as of December 31, 2013 and 2012, respectively.

Investment	Fair Value		Redemption Frequency (if currently eligible)	Redemption Notice Period
	2013	2012		
American Core Realty Fund, LLC	\$ 6,395,370	\$ 3,862,771	Quarterly	N/A
Titan Masters International Fund, Ltd.	4,111,072	-	Quarterly	N/A
Entrust Capital Diversified Fund QP Ltd.	4,164,532	-	Quarterly	90 days

The American Core Realty Fund, LLC allows Taft-Hartley pension funds, governmental retirement plans, corporate pension plans, and qualified trusts to pool their assets to make investments primarily in core stable institutional quality office, retail, industrial, and multi-family residential properties that are substantially leased and have minimal deferred maintenance or functional obsolescence. Unfunded commitments related to this investment outstanding as of December 31, 2013 and 2012 were \$4,250,000 and \$6,250,000, respectively.

The Titan Masters International Fund, Ltd.'s ("Titan") primary objective is to provide capital appreciation through the use of a fund of funds, multi-manager investment strategy. Titan allocates its assets among limited liability companies and/or separate investment accounts, which utilize a variety of investment strategies. No unfunded commitments related to Titan were outstanding as of December 31, 2013 and 2012.

The Entrust Capital Diversified Fund QP Ltd.'s ("Entrust") invests primarily in a fund of funds with a diversified portfolio of private investment entities. The objective of Entrust is to seek an above-average rate of return and long-term capital growth through these investments. A shareholder in Entrust may redeem shares at any time after an initial 12-month lock-up period; however, the Board of Directors of Entrust may permit redemption within the lock-up period subject to a withdrawal charge of 3% of the total amount to be redeemed. At December 31, 2013, the Plan is in the 12-month lock-up period. No unfunded commitments related to Entrust were outstanding as of December 31, 2013 and 2012.

Pipe Fitters Local Union No. 120 Pension Fund

Notes to Financial Statements

December 31, 2013 and 2012

Note 6: Fair Value Measurements (continued)

The following is information about the Plan's activity categorized in Level 3 of the valuation hierarchy:

	<u>Hedge Funds</u>	<u>Mortgage Investment</u>	<u>Plan Interest in Master Trust</u>
Balance, December 31, 2011	\$ -	\$ 841,688	\$ 1,765,587
Purchases	-	-	-
Unrealized gain	-	-	98,933
Mortgage principal received	<u>-</u>	<u>(9,474)</u>	<u>-</u>
Balance, December 31, 2012	-	832,214	1,864,520
Purchases	8,000,000	-	-
Unrealized gain (loss)	275,604	-	(570)
Mortgage principal received	<u>-</u>	<u>(10,058)</u>	<u>-</u>
Balance, December 31, 2013	\$ <u>8,275,604</u>	\$ <u>822,156</u>	\$ <u>1,863,950</u>

Note 7: Interest in Northern Ohio Building and Construction Trades Real Estate Investment Group Trust

A portion of the Plan's investments are in a Master Trust which was established for the investment of assets of the Plan and several other multi-employer sponsored retirement plans. Each participating retirement plan has an undivided interest in the Master Trust. The assets are primarily comprised of two real estate investments. At December 31, 2013 and 2012, the Plan's interest in the net assets of the Master Trust was approximately 35%. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon average monthly balances invested by each plan. There was no investment income received for the Master Trust for the years ended December 31, 2013 and 2012.

The following table presents the estimated fair values of investments for the Master Trust:

	<u>2013</u>	<u>2012</u>
Investments at estimated fair value:		
Equity investment	\$ 5,382,765	\$ 5,381,899

The Master Trust was liquidated after its property holdings were sold. The Plan received proceeds of \$1,863,950 in February 2014 for its ownership interest in the Master Trust.

Pipe Fitters Local Union No. 120 Pension Fund

Notes to Financial Statements

December 31, 2013 and 2012

Note 8: Investment Contract with Insurance Company

The Plan earned dividends during 2013 and 2012 of \$99,000 and \$113,000, respectively, relating to a fixed dollar group annuity contract with Prudential Insurance Company. The purchased benefits relating to these contracts are paid directly by Prudential Insurance Company to participants or their beneficiaries.

Note 9: Administrative Expenses

The following amounts represent the administrative expenses incurred by the Plan for the years ended December 31:

	<u>2013</u>	<u>2012</u>
Administrative expenses:		
Computer service	\$ 7,618	\$ 6,295
Contractor reporting	7,015	8,992
Convention	9,678	25,810
Depreciation	5,403	4,993
Dues and subscriptions	3,915	3,880
Insurance	42,980	41,674
Maintenance expense	871	1,064
Office supplies	5,385	11,569
PBGC insurance	23,013	17,046
Postage	2,830	4,649
Professional service	99,261	106,162
Proxy expense	4,500	4,500
Rent	37,140	37,140
Reciprocity expense	836	836
Salaries and benefits	101,212	101,734
Telephone	<u>609</u>	<u>426</u>
Total administrative expenses	\$ <u>352,266</u>	\$ <u>376,770</u>

Note 10: Related Party Transactions

The Plan shares facilities and certain expenses with the Plan Sponsor, the Local.

The Plan reimburses the Local for various administrative expenses including salaries, payroll taxes, benefits, postage, and rent paid on behalf of the Plan. These reimbursed expenses totaled \$149,481 and \$159,191 for the years ended December 31, 2013 and 2012, respectively. The amounts payable to the Local for these expenses at December 31, 2013 and 2012 were \$36,909 and \$46,697, respectively. These amounts are included in due to other funds on the statements of net assets available for benefits.

Reciprocity payable at December 31, 2013 and 2012 totaled \$91,792 and \$34,712, respectively, and is payable to the travelers' home Local pension funds.

Pipe Fitters Local Union No. 120 Pension Fund

Notes to Financial Statements

December 31, 2013 and 2012

Note 11: Party-in-Interest

Certain Plan investments are money market funds managed by PNC Bank. PNC is the custodian as defined by the Plan, and therefore, these transactions qualify as party-in-interest. Fees paid by the Plan for the investment management services totaled \$26,225 and \$24,417 for the years ended December 31, 2013 and 2012, respectively.

Note 12: Tax Status

The Plan obtained its latest determination letter dated July 23, 2012, in which the Internal Revenue Service ("IRS") states that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

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 Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2010.

Note 13: 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 the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and member demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Note 14: Plan Status

As of December 31, 2013, the Plan is certified as neither critical nor endangered (Green Zone).

**Justification for Change in
Actuarial Assumptions
(Schedule MB, line 11):**

For purposes of determining current liability, the current liability interest rate was changed due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on past experience and future expectations, the following actuarial assumption was changed:

- Administrative expenses, previously \$350,000, payable monthly.

As this change did not affect plan liabilities, no assumption change base was established.

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Funding Standard Account

Schedule of Funding Standard Account Bases (Charges)
 (Schedule MB, line 9c)

Type of Base	Date Established	Amortization Amount	Years Remaining	Outstanding Balance
Plan Amendment	01/01/1989	\$71,239	6	\$359,466
Combined Bases	01/01/1989	3,188,754	4	11,481,190
Plan Amendment	09/01/1989	304,622	6.67	1,670,906
Plan Amendment	07/01/1990	338,561	7.50	2,031,591
Plan Amendment	01/01/1991	330,381	8	2,080,276
Plan Amendment	01/01/1992	354,916	9	2,433,765
Plan Amendment	01/01/1993	325,552	10	2,402,215
Plan Amendment	01/01/1994	367,649	11	2,891,218
Change in Assumptions	01/01/1996	60,438	13	527,941
Plan Amendment	01/01/1996	467,861	13	4,086,892
Change in Assumptions	01/01/1997	181,695	14	1,658,124
Plan Amendment	01/01/1997	529,929	14	4,836,043
Plan Amendment	01/01/1998	509,162	15	4,831,521
Plan Amendment	01/01/1999	351,763	16	3,456,822
Plan Amendment	01/01/2000	326,700	17	3,313,235
Plan Amendment	01/01/2001	713,704	18	7,446,764
Plan Amendment	01/01/2002	583,405	19	6,245,939
Plan Amendment	01/01/2003	209,719	20	2,298,332
Experience Loss	01/01/2003	808,067	5	3,514,549
Experience Loss	01/01/2004	553,562	6	2,793,208
Experience Loss	01/01/2005	431,238	7	2,455,403
Plan Amendment	01/01/2006	615,958	8	3,878,445
Change in Assumptions	01/01/2007	15,675	24	185,069

EIN 34-6711591/ PN 001				
Funding Standard Account				
Schedule of Funding Standard Account Bases (Charges) (Schedule MB, line 9c)				
Type of Base	Date Established	Amortization Amount	Years Remaining	Outstanding Balance
Experience Loss	01/01/2007	285,842	9	1,960,102
Plan Amendment	01/01/2008	290,906	10	2,146,559
Base due to 2008 Investment Loss	01/01/2009	2,143,859	25	25,689,788
Base due to 2008 Investment Loss	01/01/2010	235,588	25	2,823,040
Base due to 2008 Investment Loss	01/01/2011	321,552	25	3,853,149
Experience Loss	01/01/2012	73,570	14	671,392
Change in Assumptions	01/01/2012	145,724	14	1,329,857
Base due to 2008 Investment Loss	01/01/2012	378,499	25	4,535,543
Base due to 2008 Investment Loss	01/01/2013	<u>440,922</u>	25	<u>5,283,555</u>
Total		\$15,957,012		\$125,171,899

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Funding Standard Account

**Schedule of Funding Standard Account Bases (Credits)
 (Schedule MB, line 9h)**

Type of Base	Date Established	Amortization Amount	Years Remaining	Outstanding Balance
Change in Assumptions	01/01/1994	\$262,029	11	\$2,060,614
Experience Gain	01/01/1999	470,597	1	470,597
Experience Gain	01/01/2000	990,766	2	1,912,408
Experience Gain	01/01/2001	526,336	3	1,471,407
Experience Gain	01/01/2002	281,952	4	1,015,177
Plan Amendment	01/01/2005	896	22	10,221
Plan Amendment	01/01/2006	460	23	5,346
Plan Amendment	01/01/2007	329	24	3,890
Experience Gain	01/01/2008	40,399	10	298,096
Change in Method	01/01/2008	1,632,019	5	7,098,185
Experience Gain	01/01/2009	335,242	11	2,636,370
Change in Asset Method	01/01/2009	964,615	26	11,717,121
Experience Gain	01/01/2010	14,328	12	119,145
Experience Gain	01/01/2011	360,898	13	3,152,545
Experience Gain	01/01/2013	<u>282,506</u>	15	<u>2,680,747</u>
Total		\$6,163,372		\$34,651,869

EIN 34-6711591/ PN 001

Summary of Plan Provisions
(Schedule MB, line 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan Year: January 1 through December 31

Pension Credit Year: January 1 through December 31

Plan Status: Ongoing plan

Regular Pension:

Age Requirement 65

Service Requirement 10 pension credits or 5 years of vesting service

Amount \$8.50 for each past service credit plus \$67.00 times the sum of pension credits earned after July 16, 1958, plus supplemental active service credits, if any. The benefit accruals are 50% of the standard accrual rate for Apprentices and 25% of the standard accrual rate for HVAC/R Trainees.

Service Pension:

Age Requirement 60

Service Requirement 35 pension credits

Amount Regular pension accrued

Unreduced Early Retirement:

<i>Age Requirement</i>	62
<i>Service Requirement</i>	10 pension credits
<i>Amount</i>	Regular pension accrued

Reduced Early Retirement:

<i>Age Requirement</i>	57
<i>Service Requirement</i>	10 pension credits
<i>Amount</i>	Regular pension accrued reduced by 3.0% per year from age 62 to 57

Disability:

<i>Age Requirement</i>	None
<i>Service Requirement</i>	5 years of vesting service
<i>Amount</i>	Regular pension accrued

Vesting:

<i>Age Requirement</i>	None
<i>Service Requirement</i>	10 pension credits or 5 years of vesting service
<i>Amount</i>	Regular or early pension accrued
<i>Unreduced Retirement Age</i>	62 if 10 or more pension credits, otherwise age 65
<i>or</i>	
<i>Age and Service Requirement</i>	65 or fifth anniversary of participation, if later

<i>Amount</i>	Regular pension accrued
<i>When Paid</i>	Immediately
<i>Normal Retirement Age</i>	65

Spouse's Pre-Retirement Death Benefit (applicable only if elected by participant):

<i>Age Requirement</i>	None
<i>Service Requirement</i>	10 pension credits or 5 years of vesting service
<i>Amount</i>	<p>If the employee was age 57 or older, 120 payments of the benefit the employee would have received had he or she retired the day before death and elected the husband-and-wife option and 50% of that amount per month for life thereafter; or, if the present value of contributions is greater, a 100% return of contributions to the spouse as long as he or she rejects the Surviving Spouse's Pre-Retirement Death Benefit.</p> <p>If the employee was less than age 57, the above benefit deferred to the 57th birthday of the participant, or an immediate annuity with a 120 payment guarantee based on the greater present value of the Surviving Spouse's Pre-Retirement Pension or 100% return of employer contributions. If 100% of employer contributions is greater than the Surviving Spouse's Pre-Retirement Pension, the spouse may take a lump sum of contributions if rejecting the other options.</p>

Pre-Retirement Lump-sum Death Benefit:

<i>Age Requirement</i>	None
<i>Service Requirement</i>	None
<i>Amount</i>	121% return of contributions made on the participant's behalf paid over 60 months or 100% return of contributions paid immediately.

Post-Retirement Death Benefits:

Lump – sum Benefit

A \$2,500 lump sum death benefit payable to all present and future pensioners, unless otherwise covered by the Insurance Fund.

Husband and Wife

If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage with 10 years of payments of 100% of the joint and survivor amount guaranteed. If not rejected, and the spouse predeceases the employee, the employee's benefit amount will subsequently be increased to the unreduced amount payable had the joint and survivor coverage been rejected. If rejected, or if not married, benefits are payable for the life of the employee with 120 payments guaranteed without reduction. Benefits may also be payable in any other available optional form elected by the employee in an actuarially equivalent amount.

Optional Forms of Payment:

- 66-2/3% Joint and Survivor Annuity with pop-up provision and 120 months guaranteed
- 75% Joint and Survivor Annuity with pop-up provision and 120 months guaranteed
- 100% Joint and Survivor Annuity with pop-up provision and 120 months guaranteed
- The Social Security Level Income Option with 120 months guaranteed, assuming Social Security Benefits start at age 62

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Participation:	The earliest of January 1 or July 1 after completion of 750 hours during 12 consecutive months
Benefit Credit:	<p>150 hours equals 1/10 pension credit up to a maximum of one full pension credit per year. Supplemental active service credits equal 1/10 pension credit per year for every year after January 1, 1979 with hours of employment over 1,800. For every year after January 1, 1991 with hours of employment in excess of 1,950, an additional 1/10 pension credit is earned. On January 1, 2008 the criteria to earn supplemental active service credit was changed to 1/10 supplemental active service credits earned for each 150 hours of employment over 1,500, with a maximum of 3/10 supplemental active service credits.</p> <p>Past service is limited to 15 credits</p> <p>750 or more hours equals one year</p>
Vesting Credit:	
Contribution Rate:	<p>\$6.43 per hour effective May 1, 2012 and \$6.83 per hour effective May 1, 2013 for Journeymen and "A" Servicemen. The contribution rate for Apprentices is 50% of the standard contribution rate, and the contribution rate for HVAC/R Trainees is 25% of the standard contribution rate.</p> <p>Average contribution rate for 2013: \$6.3797</p>

There were no changes in plan provisions reflected in this actuarial valuation.

EIN 34-6711591/ PN 001

**Funding Standard Account
Contribution Timing
(Schedule MB, line 3(a)):**

Contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the Funding Standard Account is therefore assumed to be equivalent to a July 1st (mid-year) contribution date.

SCHEDULE MB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

► **Round off amounts to nearest dollar.**
 ► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan PIPE FITTERS LOCAL UNION NO. 120 PENSION PLAN	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PIPE FITTERS LOCAL UNION 120	D Employer Identification Number (EIN) 34-6711591

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2013</u>	
b Assets	
(1) Current value of assets	1b(1) <u>144613993</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>167043330</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>206696949</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a) _____
(b) Accrued liability under entry age normal method	1c(2)(b) _____
(c) Normal cost under entry age normal method	1c(2)(c) _____
(3) Accrued liability under unit credit cost method	1c(3) <u>206696949</u>
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1) _____
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) <u>317488870</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>5907618</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) <u>16100328</u>
(3) Expected plan disbursements for the plan year	1d(3) <u>16490328</u>

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	James A. Wehren <u>JAW</u> _____ Signature of actuary JAMES A. WEHREN, MAAA _____ Type or print name of actuary SEGAL CONSULTING _____ Firm name 101 NORTH WACKER DRIVE, SUITE 500 CHICAGO IL <u>60606-1724</u> _____ Address of the firm	<u>09/26/2014</u> _____ Date <u>1404807</u> _____ Most recent enrollment number <u>312-984-8500</u> _____ Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or Form 5500-SF. Schedule MB (Form 5500) 2013

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	144613993
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	969	176634967
(2) For terminated vested participants	139	11692220
(3) For active participants:		
(a) Non-vested benefits		10641032
(b) Vested benefits		118520651
(c) Total active	771	129161683
(4) Total	1879	317488870
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	45.54 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2013	9288304	0			
Totals ▶			3(b)	9288304	3(c) 0

4 Information on plan status:

a Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If code is "N," go to item 5.	4a	N
b Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4b	%
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?	☐ Yes ☐ No	
d If the plan is in critical status, were any adjustable benefits reduced?	☐ Yes ☐ No	
e If line d is "Yes," enter the reduction in liability resulting from the reduction in adjustable benefits, measured as of the valuation date	4e	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a ☐ Attained age normal	b ☐ Entry age normal	c ☒ Accrued benefit (unit credit)	d ☐ Aggregate
e ☐ Frozen initial liability	f ☐ Individual level premium	g ☐ Individual aggregate	h ☐ Shortfall
i ☐ Reorganization	j ☐ Other (specify):		

k If box h is checked, enter period of use of shortfall method	5k	
l Has a change been made in funding method for this plan year?	☐ Yes ☒ No	
m If line l is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?	☐ Yes ☐ No	
n If line l is "Yes," and line m is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5n	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a		3.78 %	
b Rates specified in insurance or annuity contracts	Pre-retirement		Post-retirement	
	☐ Yes	☐ No	☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	A		A
(2) Females	6c(2)	A		A
d Valuation liability interest rate	6d	7.50 %		7.50 %
e Expense loading	6e	12.1 %	☐ N/A	0.0 % ☐ N/A
f Salary scale	6f	%	☒ N/A	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.5 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.5 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-2680747	-282506
8	5283555	440922

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval	8a	
b Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes ☐ No	
(2) If line (1) is "Yes," enter the number of years by which the amortization period was extended	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line (3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line (3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line (3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	3469432
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	125171899
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c	9d	1456983
e Total charges. Add lines 9a through 9d	9e	20883427

Credits to funding standard account:

f Prior year credit balance, if any	9f	50866411
g Employer contributions. Total from column (b) of line 3	9g	9288304
h Amortization credits as of valuation date	Outstanding balance	
	9h	34651869
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	4625545
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	125150209
(2) "RPA '94" override (90% current liability FFL)	9j(2)	124857859
(3) FFL credit	9j(3)	0
k (1) Waived funding deficiency	9k(1)	0
(2) Other credits	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	70943632
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	50060205
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	
o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the 2011 plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.) **10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions. ☒ Yes ☐ No

EIN 34-6711591/ PN 001

Statement of Actuarial Assumptions/Methods
(Schedule MB, line 6)

Mortality Rates:

Healthy: RP-2000 Combined Healthy Blue Collar Mortality Table projected generationally using Scale BB

Disabled: RP-2000 Disabled Retiree Mortality Table projected generationally using Scale BB

The RP-2000 Combined Healthy Blue Collar Mortality Table and the RP-2000 Disabled Retiree Mortality Table reasonably reflect the current mortality experience of the Plan as of the valuation date. The resulting mortality tables were then adjusted to future years using generational projection under Scale BB from 2012 to reflect future mortality improvement.

Termination Rates before Retirement:

Age	Rate (%)		
	Male	Mortality	Female
20	0.03	0.12	7.94
25	0.04	0.17	7.72
30	0.07	0.22	7.22
35	0.11	0.29	6.28
40	0.14	0.44	5.15
45	0.18	0.72	3.98
50	0.24	1.21	2.56
55	0.42	2.02	0.94
60	0.82	3.25	0.09

*Withdrawal rates cut out at early retirement age

Retirement Rates:

Age*	Retirement Rates
57-59	10%
60-61	20%
62-64	50%
65 & over	100%

** Participants eligible for the Service Pension are assumed to retire at a minimum rate of 50% per year*

Description of Weighted Average Retirement Age:

Age 61, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential past or future retirement age times the probability of surviving from entry age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2013 actuarial valuation.

Retirement Age for Inactive Vested Participants:

62, or age 65 if less than 10 pension credits

Future Benefit Accruals:

1.1 pension credit per year per active employee included in the valuation

Unknown Data for Participants:

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

Definition of Active Participants:

Those with at least 450 hours in the most recent credit year and who have accumulated at least one pension credit, excluding those who have retired as of the valuation date.

Exclusion of Inactive Vested:

Liability for inactive participants over age 70 excluded from the valuation.

Percent Married:

85% - males
65% - females

Age of Spouse:

Females are 4 years younger than their spouses

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Benefit Election:

Married participants are assumed to elect the 50% Husband and Wife Pension with pop-up provision and 120 months guaranteed and non-married participants are assumed to elect the Single Life Annuity with 120 months guaranteed.

Net Investment Return:

7.50%

Annual Administrative Expenses:

\$390,000, payable monthly, for the year beginning January 1, 2013 (equivalent to \$375,099 payable at the beginning of the year)

Actuarial Value of Assets:

The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected return on the actuarial value, and is recognized (20% per year) over a five-year period (10% over a ten-year period for investment losses incurred during the Plan Year ended December 31, 2008). The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

Actuarial Cost Method:

Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service.

Elections under the Pension Relief Act of 2010

*Extended Amortization of
Net Investment Losses
(IRC Section 431(b)(8)(A))*

The market value investment loss for the Plan Year ended December 31, 2008 continues to be amortized over an extended period, based on the prospective method as defined in IRS Notice 2010-83.

Benefits Valued:

Unless otherwise indicated, includes all benefits summarized in Exhibit VIII.

EIN 34-6711591/ PN 001

Current Liability Assumptions:

<i>Interest</i>	3.78%, within the permissible range prescribed under IRC Section 431(c)(6)(E)
<i>Mortality</i>	Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1: RP-2000 tables projected forward to the valuation year plus seven years for annuitants and 15 years for nonannuitants

Estimated Rate of Investment Return:

<i>On actuarial value of assets (Schedule MB, line 6g):</i>	6.5%, for the Plan Year ending December 31, 2012
<i>On current (market) value of assets (Schedule MB, line 6h):</i>	11.5%, for the Plan Year ending December 31, 2012

Schedule of Active Participant Data
(Schedule MB, line 8b)

The participant data is for the year ended December 31, 2012.

Age	Total	Pension Credits								
		1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & over
Under 25	4	4	--	--	--	--	--	--	--	--
25 - 29	36	24	10	2	--	--	--	--	--	--
30 - 34	56	16	27	13	--	--	--	--	--	--
35 - 39	77	19	31	19	8	--	--	--	--	--
40 - 44	107	16	28	34	19	7	3	--	--	--
45 - 49	102	7	15	18	20	19	13	10	--	--
50 - 54	172	3	19	22	16	23	34	36	19	--
55 - 59	167	--	4	8	9	27	23	52	37	7
60 - 64	45	1	3	2	8	5	6	8	6	6
65 & over	5	1	--	1	1	--	1	--	--	1
Total	771	91	137	119	81	81	80	106	62	14

Note: Excludes 19 participants with less than one pension credit.

Pipe Fitters Local Union No. 120 Pension Fund
Supplemental Schedule I
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
FEIN: 34-6711591, Plan No. 001
December 31, 2013

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	Cash Equivalents - Money Market			
*	PNC MONEY MARKET FUND 289 FUND #417	MONEY MARKET FUND	\$ 6,879,015	\$ 6,879,015
*	PNC TREASURY MONEY MARKET FUND #431	TREASURY MONEY MARKET FUND	913,606	913,606
			7,792,621	7,792,621
	Corporate Bonds and Debentures			
	AGILENT TECHNOLOGIES INC	06.500% DUE 11/01/2017 RATING: BAA2	50,878	57,917
	AGRIUM INC	03.500% DUE 06/01/2023 RATING: BAA2	64,934	60,550
	ALLY FINANCIAL INC	04.500% DUE 02/11/2014 RATING: B1	178,860	180,675
	ALLY FINANCIAL INC	05.500% DUE 02/15/2017 RATING: B1	69,248	75,775
	ALTRIA GROUP INC	09.250% DUE 08/06/2019 RATING: BAA1	5,993	7,904
	ALTRIA GROUP INC	02.850% DUE 08/09/2022 RATING: BAA1	144,838	133,504
	AMERICAN EXPRESS CREDIT	02.800% DUE 09/19/2016 RATING: A2	124,895	130,610
	AMERICAN TOWER CORP	04.500% DUE 01/15/2018 RATING: BAA3	59,953	64,276
	AMERICAN TOWER CORP	03.500% DUE 01/31/2023 RATING: BAA3	34,715	31,911
	AMGEN INC	02.500% DUE 11/15/2016 RATING: BAA1	701,363	708,941
	ANHEUSER BUSCH COS INC	06.500% DUE 05/01/2042 RATING: A3	50,859	73,395
	ANHEUSER-BUSCH COS INC	04.950% DUE 01/15/2014 RATING: A3	8,592	10,015
	APPLE INC	02.400% DUE 05/03/2023 RATING: AA1	164,781	148,370
	ARCELORMITTAL	06.000% DUE 03/01/2021 RATING: BA1	100,501	116,600
	ARCELORMITTAL	04.500% DUE 02/25/2017 RATING: BA1	135,744	144,788
	ASSOCIATES CORP NORTH AMER	06.950% DUE 11/01/2018 RATING: BAA2	131,448	142,777
	AT&T INC	05.800% DUE 02/15/2019 RATING: A3	114,642	131,831
	AT&T INC	04.450% DUE 05/15/2021 RATING: A3	74,944	78,962
	BALTIMORE GAS & ELECTRIC	03.350% DUE 07/01/2023 RATING: BAA1	99,957	96,010
	BANK OF AMERICA CORP	05.625% DUE 07/01/2020 RATING: BAA2	85,216	97,130
	BANK OF AMERICA CORP	05.000% DUE 05/13/2021 RATING: BAA2	48,381	54,639
	BANK OF AMERICA CORP	04.100% DUE 07/24/2023 RATING: BAA2	119,903	120,509
	BEMIS COMPANY INC	05.650% DUE 08/01/2014 RATING: BAA2	29,949	30,838
	BERKSHIRE HATHAWAY FIN	01.600% DUE 05/15/2017 RATING: AA2	114,911	116,109
	BERKSHIRE HATHAWAY INC	VAR% DUE 08/15/20U RATING: AA2	500,740	502,170
	BLACKROCKINC	05.000% DUE 12/10/2019 RATING: A1	572,440	564,545
	BORGWARNER INC	05.750% DUE 11/01/2016 RATING: N/A	551,044	553,990
	BP CAPITAL MARKETS PLC	04.500% DUE 10/01/2020 RATING: A2	228,737	248,497
	BUNGE LIMITED FINANCE CO	0-4.100% DUE 03/15/2016 RATING: BAA2	29,997	31,678
	CAMDEN PROPERTY TRUST	05.000% DUE 06/15/2015 RATING: BAA1	14,730	15,854
	CAMERON INTLCORP	06.750% DUE 07/15/2018 RATING: BAA1	6,835	8,141
	CAMERON INTLCORP	07.000% DUE 07/15/2038 RATING: BAA1	21,780	29,019
	CANADIAN PACIFIC RR CO	07.250% DUE 05/15/2019 RATING: BAA3	49,832	60,552
	CAPITAL ONE FINANCIAL CO	02.125% DUE 07/15/2014 RATING: BAA1	129,929	131,031
	CATERPILLAR FINANCIAL SE	01.100% DUE 05/29/2015 RATING: A2	144,954	146,169
	CATERPILLAR INC	01.500% DUE 06/26/2017 RATING: A2	79,904	79,612
	CBSORP	05.750% DUE 04/15/2020 RATING: BAA2	54,932	61,739
	CCO HLDGS LLC/CAP CORP	06.625% DUE 01/31/2022 RATING: B1	59,700	61,800
	CF INDUSTRIES INC	06.875% DUE 05/01/2018 RATING: BAA2	30,000	34,794
	CITIGROUP INC	04.450% DUE 01/10/2017 RATING: BAA2	119,836	130,056
	CNOOC FINANCE 2013 LTD	03.000% DUE 05/09/2023 RATING: AA3	196,954	178,636
	COMCAST CORP	06.400% DUE 03/01/2040 RATING: A3	63,695	73,848
	COMCASTCORP	NTS 04.950% DUE 06/15/2016 RATING: A3	125,817	147,411
	COMCASTCORP	06.950% DUE 08/15/2037 RATING: A3	60,312	71,299
	CONTINENTAL AIRLINES INC	05.983% DUE 04/19/2022 RATING: BAA2	125,754	140,927
	CREDIT-BASED ASSET SVC & SEC	05.438% DUE 01/25/2036 RATING: CA	130,759	83,626
	CUMMINS INC	03.650% DUE 10/01/2023 RATING: A3	49,701	49,329
	CVS CAREMARK CORP	05.750% DUE 06/01/2017 RATING: BAA1	37,937	43,096
	DAIMLER FIN NORTH AMER LLC	02.250% DUE 07/31/2019 RATING: A3	352,866	343,032
	DEVON ENERGY CORPORATION	06.300% DUE 01/15/2019 RATING: BAA1	99,698	115,886
	DIRECTV HLDG/FIN INC	05.000% DUE 03/01/2021 RATING: BAA2	204,096	215,355
	DIRECTV HOLDINGS/FING	01.750% DUE 01/15/2018 RATING: BAA2	14,869	14,715
	DISCOVERY COMMUNICATIONS	03.300% DUE 05/15/2022 RATING: BAA2	69,417	66,276
	DOW CHEMICAL CO/THE	04.250% DUE 11/15/2020 RATING: BAA2	77,034	79,886
	DR PEPPER SNAPPLE GROUP	02.600% DUE 01/15/2019 RATING: BAA1	520,870	502,675
	EBAY INC	03.250% DUE 10/15/2020 RATING: A2	533,090	508,680

Pipe Fitters Local Union No. 120 Pension Fund
Supplemental Schedule I
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
FEIN: 34-6711591, Plan No. 001
December 31, 2013

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	ECOPETROLSA	05.875% DUE 09/18/2023 RATING: BAA2	14,855	15,825
	ECOPETROLSA	04.250% DUE 09/18/2018 RATING: BAA2	39,824	42,200
	EMBARQ CORP	07.995% DUE 06/01/2036 RATING: BAA3	176,512	182,239
	EMCCORP	02.650% DUE 06/01/2020 RATING: A1	124,700	122,423
	ENERGIZER HOLDINGS INC	04.700% DUE 05/24/2022 RATING: BAA3	109,687	109,801
	ENERGYTRANSFER PARTNERS	05.200% DUE 02/01/2022 RATING: BAA3	29,927	31,584
	ENSCO PLC SR UNSEC	04.700% DUE 03/15/2021 RATING: BAA1	206,484	222,125
	EQUIFAX INC	07.000% DUE 07/01/2037 RATING: BAA1	45,693	56,980
	ERAC USA FINANCE CO	07.000% DUE 10/15/2037 RATING: BAA1	82,805	100,591
	ERP OPERATING LP	05.750% DUE 06/15/2017 RATING: BAA1	15,189	16,842
	FIFTH THIRD BANK	04.750% DUE 02/01/2015 RATING: BAA1	533,364	520,795
	FORD MOTOR CREDIT CO LLC	04.250% DUE 02/03/2017 RATING: BAA3	200,000	215,154
	GENERAL ELEC CAP CORP	05.625% DUE 09/15/2017 RATING: A1	35,164	39,816
	GENERAL ELEC CAP CORP	05.875% DUE 01/14/2038 RATING: A1	39,458	56,956
	GENERAL ELEC CAP CORP	03.750% DUE 11/14/2014 RATING: A1	114,545	118,441
	GENERAL ELEC CAP CORP	02.900% DUE 01/09/2017 RATING: A1	505,280	521,985
	GENERAL ELECTRIC CO	05.250% DUE 12/06/2017 RATING: AA3	49,598	56,597
	GEORGIA PACIFIC CORP	08.875% DUE 05/15/2031 RATING: BAA2	169,775	263,917
	GMAC INC	06.750% DUE 12/01/2014 RATING: B1	88,242	94,275
	GOLDMAN SACHS GROUP INC	06.150% DUE 04/01/2018 RATING: BAA1	240,380	263,735
	GOLDMAN SACHS GROUP INC	05.250% DUE 07/27/2021 RATING: BAA1	85,120	93,061
	GOLDMAN SACHS GROUP INC	03.625% DUE 02/07/2016 RATING: BAA1	499,005	524,739
	GREEN TREE FINLCORP	06.760% DUE 07/15/2029 RATING: A3	89,796	95,895
	HALLIBURTON COMPANY	06.150% DUE 09/15/2019 RATING: A2	109,622	130,072
	HALLIBURTON COMPANY	04.750% DUE 08/01/2043 RATING: A2	189,609	186,590
	HARVEY DAVIDSON FINL SER	02.700% DUE 03/15/2017 RATING: BAA1	499,445	512,570
	HASBRO INC	06.300% DUE 09/15/2017 RATING: BAA2	55,429	65,376
	HASBRO INC	06.125% DUE 05/15/20U RATING: BAA2	34,976	35,701
	HOME DEPOT INC	05.400% DUE 03/01/2016 RATING: A2	13,408	16,453
	HOME DEPOT INC	03.750% DUE 02/15/2024 RATING: A2	129,325	129,393
	HSBC HOLDING PLC	04.000% DUE 03/30/2022 RATING: AA3	99,348	102,785
	HSBC USA INC	02.375% DUE 02/13/2015 RATING: A2	99,787	102,037
	INGERSOLL RAND GL HLD CO	06.875% DUE 08/15/2018 RATING: BAA2	49,929	58,845
	INTELCORP	01.950% DUE 10/01/2016 RATING: A1	124,809	128,500
	INTL LEASE FINANCE CORP	05.875% DUE 08/15/2022 RATING: BA3	180,000	179,550
	INTL PAPER CO	07.950% DUE 06/15/2018 RATING: BAA3	99,586	121,469
	INTL PAPER CO	04.750% DUE 02/15/2022 RATING: BAA3	74,939	78,632
	JABIL CIRCUIT INC	05.625% DUE 12/15/2020 RATING: BA1	50,000	51,875
	JEFFERIES GROUP INC	06.250% DUE 01/15/2036 RATING: BAA3	13,088	14,475
	JEFFERIES GROUP INC	06.450% DUE 06/08/2027 RATING: BAA3	4,706	5,195
	JEFFERIES GROUP INC	05.125% DUE 04/13/2018 RATING: BAA3	13,500	16,219
	JEFFERIES GROUP INC	05.125% DUE 01/20/2023 RATING: BAA3	44,874	45,516
	JEFFRIES GROUP INC	06.875% DUE 04/15/2021 RATING: BAA3	103,819	119,598
	JOHN DEERE CAPITAL CORP	01.850% DUE 09/15/2016 RATING: A2	124,934	127,976
	JP MORGAN CHASE & CO	04.250% DUE 10/15/2020 RATING: A3	15,505	15,901
	JPMORGAN CHASE & CO	04.625% DUE 05/10/2021 RATING: A3	170,075	177,870
	JPMORGAN CHASE & CO	04.500% DUE 01/24/2022 RATING: A3	89,520	95,196
	KLA INSTRUMENTS CORP	06.900% DUE 05/01/2018 RATING: BAA1	57,211	58,507
	LEAR CORP	07.875% DUE 03/15/2018 RATING: BA2	39,450	37,710
	LEAR CORP	08.125% DUE 03/15/2020 RATING: BA2	12,128	12,128
	LIFE TECHNOLOGIES CORP	04.400% DUE 03/01/2015 RATING: BAA3	49,834	52,056
	LOWES COMPANIES INC	.650% DUE 04/15/2042 RATING: A3	64,730	62,862
	LYBINTL FINANCE BV	04.000% DUE 07/15/2023 RATING: BAA1	98,678	98,706
	MCDONALDSCORP	05.000% DUE 02/01/2019 RATING: A2	29,990	33,805
	MERRILL LYNCH & CO	06.875% DUE 04/25/2018 RATING: BAA2	9,991	11,824
	METHANEXCORP	05.250% DUE 03/01/2022 RATING: BAA3	90,782	95,282
	METHANEXCORP	03.250% DUE 12/15/2019 RATING: BAA3	14,865	14,887
	METLIFE INC	05.000% DUE 06/15/2015 RATING: A3	68,262	74,299
	MORGAN STANLEY	05.550% DUE 04/27/2017 RATING: BAA2	98,953	111,552
	MORGAN STANLEY	04-750% DUE 03/22/2017 RATING: BAA2	59,892	65,479
	NABORS INDUSTRIES INC	06.150% DUE 02/15/2018 RATING: BAA2	222,315	264,077
	NEW CENTURY HOME EQUITY LN TR	VAR % DUE 08/25/2035 RATING: N/A	254,152	225,104

Pipe Fitters Local Union No. 120 Pension Fund
Supplemental Schedule I
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
FEIN: 34-6711591, Plan No. 001
December 31, 2013

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	NEWELL RUBBERMAID INC	04.000% DUE 06/15/2022 RATING: BAA3	119,505	117,421
	NEWMONT MINING CORP	06.250% DUE 10/01/2039 RATING: BAA1	137,384	114,988
	NEWS AMERICA INC	06.900% DUE 03/01/2019 RATING: BAA1	140,310	143,957
	NEXTERA ENERGY CAPITAL	3/1/21 0100 04.500% DUE 06/01/2021 RATING: BAA1	134,895	139,238
	NISOURCE FINANCE CORP	05.450% DUE 09/15/2020 RATING: BAA3	55,186	61,159
	NISOURCE FINANCE CORP	06.125% DUE 03/01/2022 RATING: BAA3	69,698	77,613
	OCCIDENTAL PETROLEUM COR	01.750% DUE 02/15/2017 RATING: A1	168,378	170,585
	OLINCORP	05.500% DUE 08/15/2022 RATING: BA1	25,000	24,938
	OMNICOM GROUP INC	03.625% DUE 05/01/2022 RATING: BAA1	124,459	121,050
	ONEOK PARTNERSLP	08.625% DUE 03/01/2019 RATING: BAA2	99,665	125,418
	ONEOK PARTNERSLP	03.375% DUE 10/01/2022 RATING: BAA2	29,873	28,044
	ORACLECORP	05.000% DUE 07/08/2019 RATING: A1	224,161	254,719
	PACIFIC GAS & ELECTRIC	03:250% DUE 06/15/2023 RATING: A3	29,848	28,457
	PEPSICO INC	00.800% DUE 08/25/2014 RATING: A1	109,570	110,281
	PETROBRAS GLOBAL FINANCE	04.375% DUE 05/20/2023 RATING: BAA1	163,066	146,997
	PETROBRAS INTL FIN CO	05.375% DUE 01/27/2021 RATING: BAA1	72,927	69,467
	PFIZER INC	06.200% DUE 03/15/2019 RATING: A1	84,914	100,762
	PIONEER NATURAL RESOURCE	03.950% DUE 07/15/2022 RATING: BAA3	14,916	15,057
*	PNC FUNDING CORP	03.625% DUE 02/D8/2015 RATING: A3	274,724	284,467
	PROCTER & GAMBLE CO/THE	01.450% DUE 08/15/2016 RATING: AA3	104,270	106,532
	PRUDENTIAL FINANCIAL INC	03.875% DUE 01/14-/2015 RATING: BAA1	521,365	516,880
	QEP RESOURCES INC	06.875% DUE 03/01/2021 RATING: BA1	74,306	80,438
	QEP RESOURCES INC	05.250% DUE 05/01/2023 RATING: BA1	40,000	37,500
	QUEST DIAGNOSTIC INC	04.750% DUE 01/30/2020 RATING: BAA2	53,185	56,176
	RENAISSANCE HOME EQUITY LN TR	06.011% DUE 05/25/2036 RATING: CAA-3	99,997	70,043
	REPUBLIC SERVICES INC	03.550% DUE 06/01/2022 RATING: BAA3	84,765	81,960
	ROWAN COMPANIES INC	05.000% DUE 09/01/2017 RATING: BAA3	54,727	59,607
	ROYAL CARIBBEAN CRUISES	05.250% DUE 11/15/2022 RATING: BA1	60,000	60,000
	RPM INTERNATIONAL INC	06.125% DUE 10/15/2019 RATING: BAA3	84,336	91,963
	RR DONNELLEY & SONS CO	08.250% DU 03/15/2019 RATING: BA3	30,000	34,350
	RYDER SYSTEM INC	02.500% DUE 03/01/2017 RATING: BAA1	503,580	508,679
	SAFEWAY INC	06.350% DUE 08/15/2017 RATING: BAA3	41,723	44,754
	SNAP-ON INC	04.250% DUE 01/15/2018 RATING: BAA1	44,875	48,207
	SPRINT CAP CORP	06.875% DUE 11/15/2028 RATING: B1	216,566	249,762
	TALISMAN ENERGY	05.850% DUE 02/01/2037 RATING: BAA2	8,746	14,492
	TALISMAN ENERGY	06.250% DUE 02/01/2038 RATING: BAA2	18,552	30,506
	TALISMAN ENERGY	07.750% DUE 06/01/2019 RATING: BAA2	29,879	35,930
	TALISMAN ENERGY	05.500% DUE 05/15/2042 RATING: BAA2	58,799	56,514
	TEXTRON INC	04.625% DUE 09/21/2016 RATING: BAA3	102,959	111,036
	TIME WARNER CABLE INC	05.850% DUE 05/01/2017 RATING: BAA2	124,066	130,884
	TIME WARNER INC	06.100% DUE 07/15/2040 RATING: BAA2	99,491	109,137
	TIME WARRNER INC	06.625% DUE 05/15/2029 RATING: BAA2	144,144	183,637
	TORONTO-DOMINION BANK	02.625% DUE 09/10/2018 RATING: AA1	174,683	178,479
	TOTAL CAPITAL INTL SA	02.875% DUE 02/17/2022 RATING: AA1	14,460	14,264
	TOTAL CAPITAL SA	04.450% DUE 06/24/2020 RATING: AA1	10,789	10,893
	TRANSOCEAN INC	03.800% DUE 10/15/2022 RATING: BAA3	124,136	118,479
	UBS AG STAMFORD CT	05.750% DUE 04/25/2018 RATING: A2	293,165	338,675
	UNILEVER CAPITAL CORP	02.200% DUE 03/06/2019 RATING: A1	118,624	119,846
	UNITED TECHNOLOGIES CORP	06.125% DUE 02/01/2019 RATING: A2	154,749	182,962
	UNITED TECHNOLOGIES CORP	03.100% DUE 06/01/2022 RATING: A2	24,981	24,445
	UNUM GROUP	05.625% DUE 09/15/2020 RATING: BAA2	59,927	65,769
	USG CORP	07.750% DUE 01/15/2018 RATING: CAA-2	55,800	70,950
	VALERO ENERGY CORP	06.625% DUE 06/15/2037 RATING: BAA2	88,559	114,073
	VODAFONE GRO	01.625% DUE 03/20/2017 RATING: A3	99,447	99,964
	WALGREEN CO	01.800% DUE 09/15/2017 RATING: BAA1	506,354	503,464
	WELLS FARGO & CO	06.600% DUE 04/01/2021 RATING: A2	209,565	230,207
	WYETH	05.950% DUE 04/01/2037 RATING: A1	55,132	63,754
			21,699,814	22,600,237
	Foreign corporate bonds and debentures			
	AMERICA MOVIL SAB DE CV	06.450% DUE 12/05/2022 RATING: A2	154,566	141,159
			154,566	141,159

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	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	U.S. Treasuries and Government Agency Obligations			
	FED HOME LN MTG CORP	03.500% DUE 08/15/2028 RATING: N/A	205,612	212,123
	FEDERAL HOME LN MTG CORP	VAR % DUE 08/01/2037 RATING: N/A	9,422	10,041
	FEDERAL HOME LN MTG CORP	05.000% DUE 01/01/2037 RATING: N/A	19,345	21,350
	FEDERAL HOME LN MTG CORP	06.500% DUE 06/15/2031 RATING: N/A	23,059	25,979
	FEDERAL HOME LN MTG CORP	05.000% DUE 06/15/2033 RATING: N/A	23,581	27,224
	FEDERAL HOME LN MTG CORP	04.000% DUE 09/15/2018 RATING: N/A	246,608	246,133
	FEDERAL HOME LN MTG CORP	04.000% DUE 10/15/2023 RATING: N/A	149,289	155,714
	FEDERAL HOME LN MTG CORP	06.000% DUE 04/15/2019 RATING: N/A	610,676	625,659
	FEDERAL HOME LN MTG CORP	05/01/2004 4% 05/15/2024 RATING: N/A	321,222	336,150
	FEDERAL HOME LN MTG CORP	04.000% DUE 09/15/2019 RATING: N/A	167,107	171,736
	FEDERAL HOME LN MTG CORP	05.000% DUE 05/15/2026 RATING: N/A	32,791	38,318
	FEDERAL HOME LN MTG CORP	06.000% DUE 06/01/2037 RATING: N/A	17,054	18,692
	FEDERAL HOME LN MTG CORP	VAR % DUE 03/01/2037 RATING: N/A	96,315	100,287
	FEDERAL HOME LN MTG CORP	VAR% DUE 10/01/2037 RATING: N/A	4,925	5,201
	FEDERAL HOME LN MTG CORP	VAR % DUE 06/01/2019 RATING: N/A	923	940
	FEDERAL HOME LN MTG CORP STR PAS	05.395% DUE 03/25/2044 RATING: N/A	10,124	10,166
	FEDERAL HOME LOAN BANK	01.470% DUE 11/29/2019 RATING: AAA	477,250	469,660
	FEDERAL HOME LOAN BANK CORP	03.000% DUE 06/15/2038 RATING: N/A	170,320	168,323
	FEDERAL HOME LOAN MTG CORP	VAR% DUE 04/01/2034 RATING: N/A	2,576	2,685
	FEDERAL HOME LOAN MTG CORP	07.000% DUE 05/15/2024 RATING: N/A	8,269	8,920
	FEDERAL HOME LOAN MTG CORP	02.500% DUE 11/15/2025 RATING: N/A	337,420	335,259
	FEDERAL HOME LOAN MTG CORP	04.000% DUE 06/15/2026 RATING: N/A	151,704	151,576
	FEDERAL HOME LOAN MTG CORP	03.500% DUE 02/15/2032 RATING: N/A	497,005	491,465
	FEDERAL HOME LOAN MTG CORP	01.500% DUE 09/15/2041 RATING: N/A	458,582	426,052
	FEDERAL HOME LOAN MTG CORP	3.000% DUE 04/15/2025 RATING: N/A	175,831	178,845
	FEDERAL HOME LOAN MTG CORP	05.000% DUE 05/15/2033 RATING: N/A	25,716	29,562
	FEDERAL HOME LOAN MTG CORP	05.000% DUE 07/15/2025 RATING: N/A	75,525	88,581
	FEDERAL HOME LOAN MTG CORP	VAR % DUE 10/01/2036 RATING: N/A	20,515	22,065
	FEDERAL HOME LOAN MTG CORP	04.500% DUE 05/01/2031 RATING: N/A	97,812	100,661
	FEDERAL HOME LOAN MTG CORP	VAR % DUE 01/01/2037 RATING: N/A	102,730	106,263
	FEDERAL HOME LOAN MTG CORP	VAR % DUE 02/01/2037 RATING: N/A	136,652	142,674
	FEDERAL HOME LOAN MTG CORP	03.500% DUE 07/01/2042 RATING: N/A	76,453	72,188
	FEDERAL NATL MTG ASSN	07.500% DUE 11/25/2026 RATING: N/A	8,952	9,496
	FEDERAL NATL MTG ASSN	02.500% DUE 09/25/2042 RATING: N/A	497,625	462,730
	FEDERAL NATL MTG ASSN	02.000% DUE 08/25/2042 RATING: N/A	475,505	441,269
	FEDERAL NATL MTG ASSN	07.500% DUE 12/25/2041 RATING: N/A	26,049	27,460
	FEDERAL NATL MTG ASSN	06.500% DUE 11/25/2042 RATING: N/A	11,613	12,610
	FEDERAL NATL MTG ASSN	04.000% DUE 06/25/2023 RATING: N/A	73,007	74,278
	FEDERAL NATL MTG ASSN	06.500% DUE 05/25/2044 RATING: N/A	22,497	24,664
	FEDERAL NATL MTG ASSN	06.500% DUE 02/25/2044 RATING: N/A	4,039	4,353
	FEDERAL NATL MTG ASSN	05.500% DUE 09/25/2035 RATING: N/A	22,057	23,391
	FEDERAL NATL MTG ASSN	03.000% DUE 03/25/2025 RATING: N/A	358,713	359,896
	FEDERAL NATL MTG ASSN	05.500% DUE 07/01/2036 RATING: N/A	8,768	9,666
	FEDERAL NATL MTG ASSN	05.500% DUE 07/01/2037 RATING: N/A	4,210	4,663
	FEDERAL NATL MTG ASSN	05.500% DUE 09/01/2037 RATING: N/A	4,594	5,026
	FEDERAL NATL MTG ASSN	04.000% DUE 01/01/2041 RATING: N/A	520,658	534,519
	FEDERAL NATL MTG ASSN	03.500% DUE 06/01/2042 RATING: N/A	72,678	68,789
	FEDERAL NATL MTG ASSN	07.000% DUE 12/01/2017 RATING: N/A	4,805	4,696
	FEDERAL NATL MTG ASSN	05.500% DUE 04/01/2036 RATING: N/A	10,986	12,089
	FEDERAL NATL MTG ASSN	06.000% DUE 10/01/2021 RATING: N/A	1,259	1,335
	FEDERAL NATL MTG ASSN	05.500% DUE 03/01/2037 RATING: N/A	5,269	5,774
	FEDERAL NATL MTG ASSN	05.500% DUE 02/01/2037 RATING: N/A	9,151	10,096
	FEDERAL NATL MTG ASSN	06.500% DUE 02/01/2037 RATING: N/A	37,966	41,097
	FEDERAL NATL MTG ASSN	05.500% DUE 01/01/2037 RATING: N/A	7,101	7,819
	FEDERAL NATL MTG ASSN	VAR% DUE 06/01/2037 RATING: N/A	18,114	19,331
	FEDERAL NATL MTG ASSN	07.000% DUE 12/01/2037 RATING: N/A	1,067	1,161
	FEDERAL NATL MTG ASSN	06.000% DUE 06/01/2024 RATING: N/A	64,041	64,720
	FEDERAL NATL MTG ASSN	05.000% DUE 06/01/2040 RATING: N/A	232,068	241,371
	FEDERAL NATL MTG ASSN	04.500% DUE 05/01/2031 RATING: N/A	98,920	101,653
	FEDERAL NATL MTG ASSN	04.000% DUE 12/01/2041 RATING: N/A	319,620	315,614
	FEDERAL NATL MTG ASSN GTD	09.500% DUE 07/25/2041 RATING: N/A	24,351	26,545

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	FEDERAL NATL MTG ASSN POOL #735264	06.500% DUE 08/01/2017 RATING: N/A	4,541	4,772
	GNMA REMIC TRUST 2009-125	DTD 12/1/09 4.50% DUE 2/20/37 PB RATING: N/A	1,018,125	1,045,500
	GOVERNMENT NATL MTG ASSN	08.000% DUE 04/15/2030 RATING: N/A	13,223	14,754
	GOVT NATL MTG ASSN	03.000% DUE 01/20/2031 RATING: N/A	162,948	161,876
	GOVT NATL MTG ASSN	03.000% DUE 05/20/2039 RATING: N/A	550,664	547,944
	GOVT NATL MTG ASSN	07.500% DUE 07/15/2030 RATING: N/A	6,730	7,611
	GOVT NATL MTG ASSN 1	08.000% DUE 11/15/2017 RATING: N/A	759	799
	GOVT NATL MTG ASSN I	07.000% DUE 07/15/2023 RATING: N/A	1,556	1,777
	GOVT NATL MTG ASSN I	08.000% DUE 07/15/2017 RATING: N/A	3,065	3,076
	SOUTHERN CALIF PUB PWR AUTH	06.930% DUE 05/15/2017 RATING: A1	604,890	581,860
	USA TREASURY NOTE	02.625% DUE 04/30/2016 RATING: AAA	199,013	209,812
	USA TREASURY NOTE	02.375% DUE 08/31/2014 RATING: AAA	111,526	111,620
	USA TREASURY NOTES	02.750% DUE 08/15/2042 RATING: AAA	252,205	209,970
	USA TREASURY NOTES	02.000% DUE 07/15/2014 RATING: AAA	820,687	912,436
	USA TREASURY NOTES	02.625% DUE 07/15/2017 NOT RATED	516,616	634,300
	USA TREASURY NOTES	01.750% DUE 01/31/20U RATING: AAA	618,766	605,805
	USA TREASURY NOTES	01.250% DUE 08/31/2015 RATING: AAA	495,703	507,950
	USA TREASURY NOTES	00.500% DUE 08/15/2014 RATING: AAA	873,771	872,036
	USA TREASURY NOTES	00.500% DUE 10/15/2014 RATING: AAA	441,409	441,236
	USA TREASURY NOTES	01.625% DUE 11/15/2022 RATING: AAA	496,719	451,330
	USA TREASURY NOTES	01.000% DUE 05/31/2018 RATING: AAA	499,922	489,065
	USA TREASURY NOTES	00.250% DUE 09/30/2015 RATING: AAA	529,474	529,523
			15,920,408	16,061,655
	Registered Investment Companies			
	ROYAL BANK OF CANADA GLOBAL ASSET MANAGEMENT INTERNATIONAL FUND		7,000,000	11,254,636
	VANGUARD BD INDEX FD INC (VBISX)		2,454,250	2,456,609
	VANGUARD INSTL INDEX FD (VINIX)		12,122,716	16,983,193
	VANGUARD MID CAP VAL IND (VMVIX)		7,881,050	11,997,962
			29,458,016	42,692,400
	Other Mortgage-Backed Securities			
	BEAR STEARNS COML MTG SECS TR	05.713% DUE 06/13/2040 RATING: AAA	38,311	56,072
	CHASE MTG FIN CORP	VAR% DUE 09/25/2036 RATING: CAA-2	88,669	79,454
	CREDIT SUISSE MORTGAGE CAPITAL	5.8114% DUE 09/15/2039 RATING: A1	138,462	290,785
	CREDIT SUISSE MTG CAPITAL CERT	05.542% DUE 02/15/2017 RATING: AAA	57,428	60,500
	GREENWICH CAPITAL COMM FUNDING	05.736% DIE 12/10/2069 RATING: N/A	141,319	245,687
	HOMEBA NC MTG TR	VAR% DUE 08/25/2029 RATING: C	18,469	3,507
	JP MORGAN MTGTR	VAR% DUE 01/25/2037 RATING: CAA-2	244,305	207,207
	MERRILL LYNCH MTG TR	5.6603% DUE 05/12/2039 RATING: N/A	39,591	38,892
	NCUA GTD NOTES	VAR% DUE 12/08/2020 RATING: AAA	338,995	341,030
	US AIRWAYS 2013-1APT	03.950% DUE 05/15/2027 RATING: BA1	140,000	136,878
	WELLS FARGO COMMERCIAL MORTGAG	02.918% DUE 10/15/2045 RATING: AAA	174,248	160,361
	WELLS FARGO MORTGAGE BACK SEC	VAR % DUE 12/25/2033 RATING: BA1	120,562	119,340
			1,540,359	1,739,713
	International Government Bonds			
	MEX BONOS DESARR FIX RT SER M 10	07.250% DUE 12/15/2016 RATING: BAA1	104,257	103,205
			104,257	103,205
	Equities			
	AAR CORP(AIR)		51,367	81,929
	AARON'S INC (AAN)		122,221	123,186
	ABBOTT LABORATORIES INC (ABT)		297,911	333,471
	ABM INDS INC (ABM)		74,338	105,640
	ACTAVIS PLC (ACT)		195,006	260,064
	AEGION CORPORATION (AEGN)		59,461	54,834
	AGILENT TECHNOLOGIES (IPO) (A)		162,430	240,198
	AIRCAS TLE LTD (AYR)		125,829	200,950
	AIRGAS INC (ARG)		105,173	142,050
	AKAMAI TECHNOLOGIES (AKAM)		35,535	37,272
	ALEXION PHARMACEUTICALS INC (ALXN)		284,908	532,865

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	ALLIANCE DATA SYSTEMS CORP. (ADS)		114,283	307,628
	ALLIANT TECHSYSTEMS INC (ATK)		123,031	228,758
	ALLIED WORLD ASSUANCE COMPANY (AWH)		77,132	181,850
	ALLSTATE CORP (ALL)		143,357	250,884
	AMAZON COM INC (AMZN)		199,562	390,814
	AMCOL INTL CORP (ACO)		50,133	57,426
	AMERICAN AXLE & MFG HOLDINGS (AXL)		164,320	260,717
	AMERICAN EXPRESS CO (AXP)		385,000	710,416
	AMERICAN INTERNATIONAL GROUP, INC (AIG)		226,311	296,090
	AMERISOURCEBERGEN CORP (ABC)		310,675	766,379
	AMGEN INC (AMGN)		90,186	91,264
	ANNIES INC (BNNY)		69,280	67,142
	APACHE CORPORATION (APA)		202,727	257,820
	APPLE INC (AAPL)		463,308	762,987
	ARRIS GROUP INC (ARRS)		92,669	211,028
	ASHFORD HOSPITALITY PRIME IN (AHP)		25,278	21,003
	ASHFORD HOSPITALITY TRUST IAHT]		69,883	47,776
	ASPEN INSURANCE HOLDINGS LTD (AHL)		77,516	149,749
	ASSOCIATED BANC CORP (ASBC)		161,945	206,103
	ASSOCIATED ESTATES RLTY CORP IAEC]		79,739	75,355
	AT&T INC (T)		398,213	508,062
	ATWOOD OCEANICS INC (ATW)		97,558	163,854
	AVAGO TECHNOLOGIES LTD IAVGO]		54,579	84,606
	BANCORPSOUTH INCfBXS)		114,849	168,052
	BANK NEW YORK MELLON CORP COM (BK)		258,929	279,520
	BANK OF AMERICA	07.250% DUE 12/31/2049	953	1,061
	BARNES GROUP INC(B)		44,546	99,261
	BAXTER INTERNATIONAL INC (BAX)		215,637	319,930
	BIG LOTS INC (BIG)		143,936	135,295
	BIOGEN IDEC INC (BIIB)		34,923	83,872
	BIOMARIN PHARMACEUTICAL INC (BMRN)		75,129	113,967
	BOEING CO (BA)		68,257	77,799
	BONANZA CREEK ENERGY INC (BCEI)		29,875	35,211
	BORG WARNER INC. (BWA)		155,468	268,368
	BRADY CORPORATION (BRC)		63,569	71,758
	BRANDYWINE RLTYTR (BDN)		145,816	172,321
	BRINKER INTERNATIONAL INC (EAT)		69,646	181,885
	BRINKS CO (BCO)		131,875	186,575
	BROCADE COMMUNICATIONS SYS (BRCD)		140,776	210,969
	CABELAS INC (CAB)		220,304	225,977
	CABOT CORP (CBT)		127,561	191,259
	CARLISLE COMPANIES INC (CSL)		61,349	124,658
	CARMAX INC (KMX)		182,365	300,458
	CATAMARAN CORP (CTRX)		154,479	152,353
	CBL & ASSOC PPTY S INC (CBL)		82,529	113,902
	CBS CORP CLASS B W/ (CBS)		142,886	280,456
	CEC ENTERTAINMENT INC (CEC)		40,907	52,206
	CELESTICA INC		33,122	44,512
	CELGENE CORP ICELG)		208,283	511,973
	CERNERCORP(CERN)		172,815	263,650
	CHARLES RIV LABORATORIES INTL (CRL)		124,491	198,210
	CHEMICAL FINANCIAL CORP (CHFC)		22,325	34,014
	CHEVRON CORPORATION (CVX)		432,059	770,695
	CHIPOTLE MEXICAN GRIL CL A (CMG)		178,735	298,357
	CISCO SYSTEMS INC (CSCO)		243,475	217,571
	CITY NATIONAL CORP (CYN)		50,390	90,311
	COCA COLA CO (KO)		202,301	260,253
	COEUR MINING INC ICDE]		135,596	61,205
	COGNIZANT TECHNOLOGY SOLUTIONS ICTSH)		205,311	323,136
	CONCHO RESOURCES INC (CXO)		317,457	393,120
	CONOCOPHILLIPSICOP]		237,497	253,987
	CONTINENTAL RESOURCES INC/OK (CLR)		38,690	74,263

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	COOPER TIRE & RUBBER CO (CTB)		80,786	81,736
	COSTCO WHOLESALE CORP (COST)		117,358	126,161
	COVANCE INC (CVD)		45,884	51,955
	COVIDIEN PLC (COV)		73,939	101,469
	CRANE CO (CR)		98,058	170,613
	CRITEO SA-SPON ADR (CRTO)		3,782	4,172
	CSG SYS INTL INC (CSGS)		52,957	70,854
	CURTISS WRIGHT CORP (CW)		95,489	167,959
	DANAHER CORP(DHR)		193,036	376,736
	DEERE & CO (DE)		218,220	264,857
	DISCOVERY COMMUNICATIONS (DISCA)		248,796	262,218
	DISNEY WALT CO (DIS)		230,179	267,400
	DOLLAR TREE INC (DLTR)		367,215	482,955
	DOMINION RESOURCES INC VA (D)		177,385	252,291
	DOVER CORP(DOV)		171,174	415,122
	DOW CHEMICAL CO IDOW)		159,186	257,520
	DST SYS INC DEL (DST)		76,849	164,693
	DSW INC (DSW)		48,804	72,641
	DUPONT E 1 DE NEMOURS & CO (DD)		202,383	259,880
	EAST WEST BANCORP INC (EWBC)		91,074	166,807
	EATON CORP PLC (ETN)		170,462	251,196
	EBAY INC (EBAY)		398,971	709,953
	ELLIE MAE INC (ELLI)		181,245	176,402
	EMC CORP (EMC)		162,243	193,655
	EMCOR GROUP INC (EME)		42,172	81,909
	ENDURANCE SPECIALTY HOLDINGS (ENH)		102,081	150,547
	ENERGY XXI BERMUDA (EXXI)		221,518	190,638
	ENERSYS (ENS)		45,613	123,358
	ENVESTNET INC (ENV)		64,346	140,566
	ENVISION HEALTHCARE HOLDINGS (EVHC)		43,972	64,007
	EPIQ SYSTEMS INC (EPIQ)		28,462	35,833
	ESTERLINE TECHNOLOGIES CORP (ESL)		72,156	168,234
	EXPRESS SCRIPTS HLDG CO (ESRX)		322,201	410,904
	EXXON MOBIL CORP (XOM)		214,201	303,701
	FACEBOOK INC A (FB)		70,709	148,099
	FEDERATED INVS INC PA (FID)		44,324	73,296
	FEDEX CORPORATION (FDX)		157,703	258,786
	FINANCIAL ENGINES INC (FNGN)		34,688	110,473
	FIRST HORIZON NATL CORP (FHN)		128,259	150,809
	FIRST MIDWEST BANCORP INC DEL (FMBI)		41,721	65,387
	FIRST NIAGARA FINL GROUP INC (FNFG)		112,471	149,615
	FIRSTMERIT CORPORATION IFMER)		123,383	156,099
	FIVE BELOW (FIVE)		124,402	139,530
	FLEETMatics GROUP PLC (FLTIX)		156,323	281,990
	FLOWSERVE CORP (FLS)		74,489	128,493
	FORTINET INC (FTNT)		59,184	58,729
	FORTUNE BRANDS HOME & SEC (FBHS)		44,103	55,754
	FREEMPORT MCMORAN COPPER & GOLD (FCX)		283,713	305,694
	FRESH MARKET INC/THE (TFM)		210,233	194,805
	FULTON FINANCIAL CORP PA (FULT)		125,829	163,039
	GENERAL CABLE CORP DEL NEW (BGC)		116,141	132,345
	GENERAL ELECTRIC CO (GE)		475,205	854,915
	GENESEE &WYO INC (GWR)		120,387	127,747
	GENTIVA HEALTH SERVICES (GTIV)		25,442	28,791
	GILEAD SCIENCES INC (GILD)		107,005	156,959
	GNC HOLDINGS INC (GNC)		82,558	130,344
	GOLDMAN SACHS GROUP INC (GS)		197,640	265,890
	GOOGLE INC-CL A (GOOG)		486,288	918,982
	HALLIBURTON CO (HAL)		195,676	279,125
	HANCOCK HOLDING CO. (HBHC)		164,064	188,719
	HANOVER INSURANCE GROUP INC (THG)		137,051	208,388
	HELEN OF TROY LIMITED (HELE)		57,046	131,499

Pipe Fitters Local Union No. 120 Pension Fund
Supplemental Schedule I
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
FEIN: 34-6711591, Plan No. 001
December 31, 2013

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	HERTZ GLOBAL HOLDINGS INC (HTZ)		59,512	63,536
	HESS CORPORATION (HES)		270,879	390,100
	HILLENBRAND INC (HI)		48,558	72,785
	HILL-ROM HOLDINGS INC (HRC)		99,189	140,308
	HOMEAWAY INC (AWAY)		146,183	246,506
	HONEYWELL INTL INC (HON)		141,023	338,069
	HOSPITALITY PPTYS TR (HPT)		88,354	150,638
	HYSTER-YALE MATERIALS CLASS A (HY)		25,758	52,822
	IDACORP INC (IDA)		96,284	162,259
	INDEPENDENT BANK CORP MASS (INDB)		25,207	36,968
	INGRAM MICRO INC (IM)		120,689	153,147
	INTEGRA LIFESCIENCES HLDG CORP (IART)		82,408	94,943
	INTEL CORP (INTO)		289,282	327,033
	INTERNATIONAL BANCSHARES CORP (IBOC)		30,830	46,684
	INTERNATIONAL BUSINESS MACHS (IBM)		173,311	262,598
	ITRON, INC. (ITRI)		91,879	90,525
	ITT CORP-W/I (ITT)		79,580	164,779
	JANUS CAPITAL GROUP INC (JNS)		117,515	152,708
	JPMORGAN CHASE & CO (JPM)		384,566	552,168
	KANSAS CITY SOUTHERN (KSU)		163,520	336,818
	KINDRED HEALTHCARE INC (KND)		52,211	90,409
	KKR FINANCIAL HOLDINGS LLC (KFN)		95,304	108,832
	KOHL'S CORP (KSS)		168,248	170,250
	KOPPERS HOLDINGS INC (KOP)		34,931	42,731
	KULICKE & SOFFA (KLIC)		112,863	129,755
	L B FOSTER CO CLASS A (FSTR)		26,499	28,847
	LAKELAND FINL CORP (LKFN)		24,803	39,585
	LAUDER ESTEE COS INC (EL)		50,501	71,554
	LIFEPOINT HOSPITALS INC (LPNT)		100,138	180,977
	LKQCORPILKQ]		61,944	132,258
	LULULEMON ATHLETICA INC (LULU)		136,212	128,685
	MACK CALI REALTY CORP (CLI)		160,172	132,768
	MALLINCKRODT PLC IMNK)		52,128	63,809
	MANTECHINTLCORP(MANT)		55,806	64,948
	MARKETAXESS HLDGS INC (MKTX)		92,337	159,289
	MASTERCARD INC CL A (MA)		150,017	375,957
	MATTHEWS INTL CORP (MATW)		36,504	49,428
	MEDIATION INC (MDVN)		62,911	80,413
	MENTOR GRAPHICS CORP (MENT)		98,690	148,271
	MERCADOLIBRE INC (MELD)		123,800	176,776
	MERCK& CO INC (MRK)		199,165	260,260
	MEREDITH CORPORATION (MDP)		112,528	167,987
	METTLER TOLEDO INTL INC (MTD)		104,379	172,239
	MICHAEL KORS HOLDINGS LTD (KORS)		64,455	97,266
	MICROCHIPTECHNOLOGY INC (MCHP)		188,233	252,838
	MICROSEMI CORP (MSCC)		118,222	171,906
	MICROSOFT CORP(MSFT)		282,833	433,956
	MONSANTO CO(MON)		106,702	149,184
	MONTPELIER RE HOLDINGS LTD (MRH)		53,702	78,425
	NAVIGANT CONSULTING INC (NCI)		16,680	24,845
	NBT BANCORP INC(NBTB)		35,192	42,761
	NELNET INC (NNI)		40,157	51,116
	NETSUITE INC (N)		34,482	37,087
	NEW RESIDENTIAL INVESTMENT (NRZ)		154,929	159,852
	NEXTERA ENERGY INC (NEE)		162,772	299,670
	NORFOLK SOUTHERN CORP (NSC)		119,310	149,456
	NXSTAGE MEDICAL INC (NXTM)		37,907	20,500
	OASIS PETROLEUM INC (OAS)		61,549	85,485
	OCCIDENTAL PETROLEUM CORP (OXY)		277,432	313,830
	OLIN CORP(OLN)		125,621	185,937
	OMEGA HEALTHCARE INVS INC (OHI)		118,762	157,940
	ON ASSIGNMENT INC (ASGN)		33,965	38,761

Pipe Fitters Local Union No. 120 Pension Fund
Supplemental Schedule I
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
FEIN: 34-6711591, Plan No. 001
December 31, 2013

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	ORACLE CORP(ORCL)		334,040	417,034
	OWENS & MINOR INC (OMI)		128,731	164,886
	PAN AMERICAN SILVER CORP (PAAS)		134,171	82,345
	PENNSYLVANIA REAL ESTATE (PEI)		88,755	117,202
	PERRIGO CO LTD (PRGO)		115,676	116,630
	PFIZER INC (PFE)		161,968	257,292
	PHILIP MORRIS INTERNAT-W/I (PM)		347,806	453,075
	PIONEER NAT RES CO(PXD)		143,720	325,804
	PLANTRONICS INC NEW (PLT)		82,851	169,078
	PLATINUM UNDERWRITERS HLDGS (PTP)		61,659	113,981
	PMC SIERRA INC (PMCS)		160,904	141,074
	PORTLAND GENERAL ELECTRIC CO (POR)		131,880	169,694
	PPL CORPORATION (PPL)		242,944	258,774
	PRAXAIR INC (PX)		206,644	266,562
	PRECISION CASTPARTS CORP (PCP)		117,460	180,431
	PRICELINE.COM INC(PCLN)		149,777	348,720
	PROCTER & GAMBLE CO (PG)		189,154	244,230
	PROOFPOINT INC (PFPT)		43,090	46,106
	PROS HOLDINGS INC (PRO)		28,715	61,845
	PROSPECT CAPITAL CORPORATION (PSEC)		58,724	58,905
	PROSPERITY BANCSHARES INC (JPB)		83,420	136,922
	PROTECTIVE LIFE CORP (PL)		89,383	201,880
	PUBLIC SERVICE ENTERPRISE (PEG)		224,193	227,484
	QLOGIC CORP (QLGC)		157,499	164,674
	QUALCOMM (QCOM)		323,174	449,212
	QUINTILES TRANSNATIONAL HOLD IQ)		40,423	44,023
	RACKSPACE HOSTING INC (RAX)		198,949	187,824
	REGENERON PHARMACEUTICALS INC (REGN)		86,718	85,324
	RETAILMENOT INC (SALE)		96,194	105,170
	RYDER SYSTEM INC (R)		122,142	232,406
	SALESFORCE.COM (CRM)		100,296	146,805
	SANDISK CORP (SNDK)		114,442	169,296
	SANMINA CORP(SANM)		51,552	77,288
	SCHLUMBERGER LTD (SLB)		335,147	410,902
	SCHULMAN A INC (SHIM)		33,337	52,714
	SELECT MEDICAL HOLDINGS CORP (SEM)		100,070	128,639
	SHUTTER STOCK INC (SSTK)		11,280	15,722
	SHUTTERFLYINC (SFLY)		131,468	208,303
	SILICON LABORATORIES INC (SLAB)		106,784	113,472
	SOUTHERN CO (SO)		219,507	254,882
	SPLUNK INC (SPLK)		28,143	67,228
	SPROUTS FARMERS MARKETS INC (SFM)		84,815	91,002
	SPX CORP (SPW)		44,859	84,370
	STARBUCKS CORP (SBUX)		308,357	351,186
	STEEL DYNAMICS INC (STLD)		102,966	177,384
	STRATASYS LTD ISSYS]		45,570	66,003
	SUPERIOR ENERGY (SPN)		106,609	139,836
	SUSSER HOLDINGS CORP (SUSS]		36,340	47,153
	SYKES ENTERPRISES INC (SYKE)		37,610	48,004
	SYMETRA FINANCIAL CORP (SYA)		47,805	84,467
	SYNCHRONOSTECHNOLOGIES INC (SNCR]		52,720	63,694
	TCF FINANCIAL CORP (TCB)		54,681	80,633
	TD AMERITRADE HOLDING CORP (AMTD)		182,454	338,878
	TECH DATA CORP (TECD)		77,092	79,103
	TECO ENERGY INC (TE)		84,283	111,888
	THE JONES GROUP (JNY)		144,291	155,045
	THERMO FISHER SCIENTIFIC INC (ITMO]		87,014	189,295
	TIME WARNER CABLE (TWC)		128,304	325,200
	TRACTOR SUPPLY CO (TSCO)		134,227	304,113
	TRINITY INDUSTRIES INC (TRN)		158,725	228,984
	TRIPLE-S MANAGEMENT CORP B (GTS)		45,848	45,859
	TTM TECHNOLOGIES (ITMI]		30,061	27,070

Pipe Fitters Local Union No. 120 Pension Fund
Supplemental Schedule I
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
FEIN: 34-6711591, Plan No. 001
December 31, 2013

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	TUTOR PERINI CORP (TPC)		98,810	156,012
	ULTA SALON COSMETICS & FRAGR (ULTA)		158,752	213,309
	ULTIMATE SOFTWARE GROUP INC (ULTI)		78,518	212,976
	ULTRA PETE CORP (UPL)		149,187	153,066
	UMPQUA HLDGSC(UMPQ)		47,158	74,168
	UNDER ARMOUR INC CLASS A (UA)		93,685	153,648
	UNION PACIFIC CORP [UNP]		60,832	152,880
	UNIT CORP (UNT)		170,606	194,556
	UNITED TECHNOLOGIES CORP IUTX)		410,905	778,392
	URS CORP NEW (URS)		102,924	125,851
	US BANCORP DEL (USB)		164,864	234,320
	VALASSIS COMMUNICATIONS INC (VCI)		126,436	140,528
	VERISK ANALYTICS INC (VRSK) CLASS A		79,606	87,408
	VERTEX PHARMACEUTICALS INC (VRTX)		81,328	81,730
	VISA INC (V)		319,336	483,216
	VISHAY INTERTECHNOLOGY INC (VSH)		161,031	169,861
	VITAMIN SHOPPE INC (VSI)		31,045	34,847
	WAL-MART STORES INC (WMT)		246,626	377,711
	WASHINGTON FEDERAL INC (WAFD)		105,836	164,660
	WEBSTER FINANCIAL CORP (WBS)		60,652	97,282
	WELLS FARGO & COMPANY (WFC)		352,588	544,800
	WESBANCOINC (WSBC)		32,665	51,040
	WHOLE FOODS MKT INC (WFM)		350,879	543,601
	WILEY JOHN A SONS INC (JWA)		72,500	88,210
	WINTRUST FINL CORP (WTFC)		118,996	161,236
	WORTHINGTON INDUSTRIES INC (WOR)		72,286	139,958
	XILINX INC (XLNX)		23,324	27,552
			37,306,528	54,453,844
	Exchange Traded Fund			
	ISHARES RUSSELL 2000 (IWM)		275,837	377,227
			275,837	377,227
	Real Estate Fund			
	AMERICAN CORE REALTY FUND LLC		5,750,000	6,395,370
			5,750,000	6,395,370
	Hedge Funds			
	ENTRUST CAPITAL DIVERSIFIED FUND		4,000,000	4,164,532
	TITAN MASTERS INTERNATIONAL FUND		4,000,000	4,111,072
			8,000,000	8,275,604
	Mortgage Investment			
	HAMPTON INN HOTEL PROJECT		470,982	470,982
	HAMPTON INN HOTEL PROJECT CL B		351,174	351,174
			822,156	822,156
	Plan Interest in Master Trust			
	NORTHERN OHIO BUILDING AND CONSTRUCTION		1,783,350	1,863,950
	TRADES REAL ESTATE INVESTMENT GROUP TRUST		1,783,350	1,863,950
	Grand Total		\$ 130,607,912	\$ 163,319,141

* Indicates a party-in-interest to the Plan

Pipe Fitters Local Union No. 120 Pension Fund
Supplemental Schedule II
Schedule H, Line 4j – Schedule of Reportable Transactions
EIN: 34-6711591, Plan No. 001
For the year ended December 31, 2013

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of party involved	Description of asset (including interest rate and maturity in case of loan)	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
<u>Series of transactions, when aggregated, involving an amount in excess of 5% of the current value of Plan assets:</u>								
PNC	PNC MONEY MARKET FUND #417							
	45 Purchases	\$ 17,580,469	\$ -	\$ -	\$ -	\$ 17,580,469	\$ 17,580,469	\$ -
	27 Sales	-	13,409,546	-	-	13,409,546	13,409,546	-

Schedule R, line 13e - Information on Contribution Rates and Base Units
Pipe Fitters Local Union No. 120 Pension Plan
Pipe Fitters Local Union 120 Pension Fund
Plan Sponsor's EIN: 34-6711591

Name of contributing employer: Schweizer Dipple, Inc.
EIN: 34-1586403
Contribution rate: \$6.43 to \$6.83
Base unit measure: Hourly

Name of contributing employer: Reliance Mechanical
EIN: 03-0511048
Contribution rate: \$6.43 to \$6.83
Base unit measure: Hourly

Name of contributing employer: S.A. Comunale Co.
EIN: 34-1122758
Contribution rate: \$6.43 to \$6.83
Base unit measure: Hourly

Name of contributing employer: Smith & Oby Company
EIN: 34-0537580
Contribution rate: \$6.43 to \$6.83
Base unit measure: Hourly