

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). ▶ Complete all entries in accordance with the instructions to the Form 5500.	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>05/01/2013</u> and ending <u>04/30/2014</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 BRICKLAYERS AND MASONS LOCAL NO. 43 OHIO PENSION P	<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;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 05/01/1964</td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) 34-6550724</td> </tr> <tr> <td colspan="2">2c Sponsor's telephone number 330-270-0453</td> </tr> <tr> <td colspan="2">2d Business code (see instructions) 236200</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 05/01/1964		2b Employer Identification Number (EIN) 34-6550724		2c Sponsor's telephone number 330-270-0453		2d Business code (see instructions) 236200	
1b Three-digit plan number (PN) ▶	001										
1c Effective date of plan 05/01/1964											
2b Employer Identification Number (EIN) 34-6550724											
2c Sponsor's telephone number 330-270-0453											
2d Business code (see instructions) 236200											
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) BRICKLAYERS AND MASONS LOCAL NO. 43 OHIO PENSION FUND TRUST 33 FITCH BLVD. AUSTINTOWN, OH 44515											

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.		
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address; include room or suite number. (optional) JAMES DASCENZO HILL, BARTH & KING LLC 6603 SUMMIT DRIVE CANFIELD, OH 44406			Preparer's telephone number (optional) 330-758-8613

3a Plan administrator's name and address ☐ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address BRICKLAYERS AND MASONS LOCAL NO. 43 OHIO PENSION FUND TRUST 33 FITCH BLVD. AUSTINTOWN, OH 44515		3b Administrator's EIN 34-6550724
		3c Administrator's telephone number 330-270-0453
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: a Sponsor's name		4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5	176
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants	6a	64
b Retired or separated participants receiving benefits	6b	66
c Other retired or separated participants entitled to future benefits.....	6c	31
d Subtotal. Add lines 6a , 6b , and 6c	6d	161
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	16
f Total. Add lines 6d and 6e	6f	177
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	26
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) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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 05/01/2013 and ending 04/30/2014

▶ **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>BRICKLAYERS AND MASONS LOCAL NO. 43 OHIO PENSION P</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>BRICKLAYERS AND MASONS LOCAL NO. 43 OHIO PENSION FUND TRUST</u>	D Employer Identification Number (EIN) <u>34-6550724</u>

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)	
1a Enter the valuation date: Month <u>05</u> Day <u>01</u> Year <u>2013</u>	
b Assets	
(1) Current value of assets	1b(1) <u>15162908</u>
(2) Actuarial value of assets for funding standard account.....	1b(2) <u>15162908</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>13411492</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>13411492</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>22536145</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>745680</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) <u>761279</u>
(3) Expected plan disbursements for the plan year	1d(3) <u>761279</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		
Signature of actuary	<u>BRANDON M. CARANGI, A.S.A., E.A.</u>	Date <u>14-08085</u>
Type or print name of actuary	<u>HALLETT ASSOCIATES, INC.</u>	Most recent enrollment number <u>724-934-2790</u>
Firm name	<u>2591 WEXFORD-BAYNE RD. SUITE 402, SEWICKLY, PA 15143</u>	Telephone number (including area code)
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	15162908
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	76	8387428
(2) For terminated vested participants	35	3626973
(3) For active participants:		
(a) Non-vested benefits		1123964
(b) Vested benefits		9397780
(c) Total active	66	10521744
(4) Total	177	22536145
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	67.28 %

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
11/01/2013	363971	0			
Totals ▶ 3(b)				363971	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	3.66 %
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	7.00 %
e Expense loading	6e	19.5 % ☐ 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	7.9 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	7.9 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	11210	1150
5	-1751416	-233049

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**

b Employer's normal cost for plan year as of valuation date. **9b** 405296

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	2021014	249702
(2) Funding waivers		
(3) Certain bases for which the amortization period has been extended		

d Interest as applicable on lines 9a, 9b, and 9c. **9d** 45850

e Total charges. Add lines 9a through 9d. **9e** 700848

Credits to funding standard account:

f Prior year credit balance, if any. **9f** 1940797

g Employer contributions. Total from column (b) of line 3. **9g** 363971

h Amortization credits as of valuation date. **9h** 1831633 242019

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h. **9i** 165536

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)	636304
(2) "RPA '94" override (90% current liability FFL)	5586131
(3) FFL credit	9j(3)

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

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

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2). **9l** 2712323

m Credit balance: If line 9l is greater than line 9e, enter the difference. **9m** 2011475

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)	
(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)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	
(3) Total as of valuation date	9o(3)	

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.	☐ Yes ☒ No
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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 **05/01/2013** and ending **04/30/2014**

A Name of plan BRICKLAYERS AND MASONS LOCAL NO. 43 OHIO PENSION P	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BRICKLAYERS AND MASONS LOCAL NO. 43 OHIO PENSION FUND TRUST	D Employer Identification Number (EIN) 34-6550724

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

FIFTH THIRD BANK

31-0854434

(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?
21	NONE	70766	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

COMPENSATION PROGRAMS OF OHIO, INC

34-1787882

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	14700	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

HILL, BARTH & KING LLC

34-1897225

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	9950	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)

HALLETT ASSOCIATES, INC

25-1592340

(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	NONE	9750	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

GOLDSTEIN GRAGEL LLC

526 SUPERIOR AVENUE EAST
CLEVELAND, OH 44114-1498

(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	NONE	6803	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:

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 05/01/2013 and ending 04/30/2014		
A Name of plan BRICKLAYERS AND MASONS LOCAL NO. 43 OHIO PENSION P	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BRICKLAYERS AND MASONS LOCAL NO. 43 OHIO PENSION FUND TRUST	D Employer Identification Number (EIN) 34-6550724	

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	8159	42328
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	73440	53774
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	47414	48450
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	173651	66378
(2) U.S. Government securities	1c(2)	1475894	1437407
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	2005317	2432827
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	152968	
(B) Common.....	1c(4)(B)	6905165	7050358
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(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)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	4345887	5082578
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	5759	6367

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		
f Total assets (add all amounts in lines 1a through 1e)	1f	15193654	16220467

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	30746	8702
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	30746	8702

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	15162908	16211765
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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) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	363971	
(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)		363971
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	89	
(B) U.S. Government securities	2b(1)(B)	54950	
(C) Corporate debt instruments	2b(1)(C)	82204	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	11068	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		148311
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	142519	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	163113	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		305632
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	17365206	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	17354351	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		10855
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1015385	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1015385

		(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)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		1844154

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	672546	
(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)		672546
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)	37285	
(2) Contract administrator fees.....	2i(2)	14700	
(3) Investment advisory and management fees.....	2i(3)	70766	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		122751
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		795297

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		1048857
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: HILL, BARTH & KING LLC

(2) EIN: 34-1897225

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.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 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 05/01/2013 and ending 04/30/2014

A Name of plan <u>BRICKLAYERS AND MASONS LOCAL NO. 43 OHIO PENSION P</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BRICKLAYERS AND MASONS LOCAL NO. 43 OHIO PENSION FUND TRUST</u>	D Employer Identification Number (EIN) <u>34-6550724</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>34-6550724</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)
----------------	--

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 LENCYK MASONRY COMPANY, INC.

b EIN 34-1432884

c Dollar amount contributed by employer

29979

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 05 Day 31 Year 2017

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) 4.38

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

a Name of contributing employer BMI REFRACTORY SERVICES, INC.

b EIN 25-1809229

c Dollar amount contributed by employer

145404

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 05 Day 31 Year 2017

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) 4.38

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

a Name of contributing employer DESALVO CONSTRUCTION

b EIN 34-1455167

c Dollar amount contributed by employer

23054

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 05 Day 31 Year 2017

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) 4.38

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

a Name of contributing employer SHARED SYSTEMS TECHNOLOGY, INC.

b EIN 22-3270937

c Dollar amount contributed by employer

31259

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 05 Day 31 Year 2017

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) 4.38

(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	5
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	3

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

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

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

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

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

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

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

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

- a** Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

FINANCIAL STATEMENTS
AND ACCOMPANYING INFORMATION

BRICKLAYERS AND MASONS LOCAL NO. 43
OHIO PENSION FUND TRUST

April 30, 2014 and 2013

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C O N T E N T S

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December 17, 2014

Trustee
Bricklayers and Masons Local
No. 43 Ohio Pension Fund Trust
Youngstown, Ohio

Independent Auditor's Report

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Bricklayers and Masons Local No. 43 Ohio Pension Fund Trust (the Plan), which comprise the statements of net assets available for benefits as of April 30, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of May 1, 2013, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note C, which was certified by Fifth Third Bank, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended April 30, 2014 and 2013, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

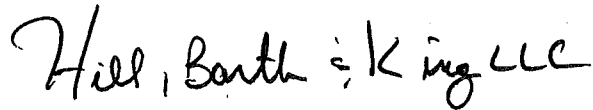
Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule H, line 4i - schedule of assets held for investment purposes at end of year, schedule H, line 4i - schedule of assets acquired and disposed of within year and schedule H, line 4j - schedule of reportable transactions, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

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

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



Certified Public Accountants

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

**BRICKLAYERS AND MASONS LOCAL NO. 43
OHIO PENSION FUND TRUST**

April 30, 2014 and 2013

<u>ASSETS</u>	<u>2014</u>	<u>2013</u>
Cash and cash equivalents	\$ 42,328	\$ 8,159
Investments at fair value - NOTE E:		
Interest-bearing cash	66,378	173,651
Government securities	1,437,407	1,475,894
Corporate bonds	2,432,827	2,158,285
Common stocks	7,050,358	6,905,165
Registered investment companies	5,082,578	4,345,887
TOTAL INVESTMENTS	<u>16,069,548</u>	<u>15,058,882</u>
Receivables:		
Contributions	53,774	73,440
Dividends and interest	48,450	47,414
TOTAL RECEIVABLES	<u>102,224</u>	<u>120,854</u>
Prepaid expenses	6,367	5,759
TOTAL ASSETS	<u>16,220,467</u>	<u>15,193,654</u>
 <u>LIABILITIES</u>		
Accounts payable	8,702	30,746
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 16,211,765</u>	<u>\$ 15,162,908</u>

See accompanying notes to financial statements

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

**BRICKLAYERS AND MASONS LOCAL NO. 43
OHIO PENSION FUND TRUST**

Years ended April 30, 2014 and 2013

	<u>2014</u>	<u>2013</u>
<u>ADDITIONS TO NET ASSETS</u>		
Investment income:		
Net appreciation in fair value of investments - NOTE E	\$ 1,026,240	\$ 519,053
Interest	148,311	147,156
Dividends	305,632	516,894
	<u>1,480,183</u>	<u>1,183,103</u>
Less investment expenses	<u>70,766</u>	<u>68,806</u>
	1,409,417	1,114,297
Employer contributions	363,971	385,239
TOTAL ADDITIONS	<u>1,773,388</u>	<u>1,499,536</u>
<u>DEDUCTIONS FROM NET ASSETS</u>		
Administrative expenses:		
Professional fees	37,285	44,054
Contract administrator fees	14,700	13,300
	<u>51,985</u>	<u>57,354</u>
Benefits to participants	672,546	567,397
TOTAL DEDUCTIONS	<u>724,531</u>	<u>624,751</u>
NET INCREASE	1,048,857	874,785
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>		
Beginning of year	<u>15,162,908</u>	<u>14,288,123</u>
End of year	<u>\$ 16,211,765</u>	<u>\$ 15,162,908</u>

See accompanying notes to financial statements

STATEMENT OF ACCUMULATED PLAN BENEFITS

**BRICKLAYERS AND MASONS LOCAL NO. 43
OHIO PENSION FUND TRUST**

May 1, 2013

Actuarial present value of accumulated plan
benefits - NOTE D:

Vested benefits -

Active participants

\$ 5,024,032

Deferred vested participants

1,829,753

Pensioners

5,890,732

12,744,517

Nonvested benefits

666,975

TOTAL ACTUARIAL PRESENT VALUE
OF ACCUMULATED PLAN BENEFITS

\$ 13,411,492

At May 1, 2012, the total actuarial present value of accumulated plan benefits was \$12,518,463. During the period from May 1, 2012 through April 30, 2013, the actuarial present value of accumulated plan benefits increased \$893,029, consisting of the change in the discount period resulting in an increase of \$856,769 and a net benefit increase of \$36,260. There were no plan amendments and no significant changes in actuarial assumptions. See Note D for description of current actuarial assumptions.

See accompanying notes to financial statements

NOTES TO FINANCIAL STATEMENTS

BRICKLAYERS AND MASONS LOCAL NO. 43 OHIO PENSION FUND TRUST

April 30, 2014 and 2013

NOTE A - DESCRIPTION OF PLAN

The following brief description of the Bricklayers and Masons Local No. 43 Ohio Pension Fund Trust (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General:

Bricklayers and Masons Local No. 43 established the Plan effective May 1, 1964, a noncontributory defined benefit pension plan, for the benefit of their union members through their collective bargaining agreements. The Plan is subject to the reporting and disclosure requirements, the minimum participation and vesting standards and the fiduciary responsibility requirements of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan has met ERISA minimum funding requirements as of April 30, 2014.

Administration:

The Plan is administered by BeneSys, Inc. (formerly Compensation Programs of Ohio). BeneSys, Inc.'s powers and duties relate to the issuance of interpretive rules and regulations in accordance with the Plan document, including determination of the method and time of benefit distributions and authorization of disbursements from the Plan.

The assets of the various investment accounts are maintained and administered by Fifth Third Bank, the trustee, which is responsible for the custody of Plan assets. The Plan agreement provides that the trustee of the Plan shall hold, invest, reinvest, manage and administer all assets of the Plan for the exclusive benefit of participants and their beneficiaries.

Eligibility:

If an employee was a Plan member on April 30, 1976, they are automatically a participant in the Plan. If not, the employee can become a participant beginning in the Plan year that their employer becomes a contributor to the Plan on the employee's behalf and the employee has completed 200 credited hours.

Vesting:

A participant earns a year of credited vesting service for each plan year during which the participant completes at least 500 credited hours. A break in service occurs if a participant fails to complete at least 200 credited hours. A participant is vested upon completion of five years of uncanceled vesting service or a total of 5,000 uncanceled credited hours.

Benefits:

Benefits are payable upon reaching retirement age, or at an earlier date as provided in the Plan, provided the participant has attained age 55. Disability benefits are based upon a number of eligibility factors including membership in the local union for 10 years. For deceased participants whose spouses are not entitled to pre-retirement survivors annuity, the Plan provides death benefits equal to 100 times the participant's accrued monthly future service benefit, limited to \$30,000. Death benefits are reduced by all pension or disability payments, if any, previously made to the participant and the surviving spouse.

Contributions:

The Plan is funded by contributions that are made by the participating employers pursuant to the terms of a collective bargaining agreement.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**BRICKLAYERS AND MASONS LOCAL NO. 43
OHIO PENSION FUND TRUST**

April 30, 2014 and 2013

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting:

The accounting records of the Plan are maintained on the accrual basis. Investments are stated at the current market price at the statement of net assets date. The change in the difference between the current value and the cost of investments is reflected in the statements of changes in net assets available for benefits as net appreciation or depreciation in fair value of investments.

Investment Valuation:

Investments and operations are managed by the Trust Department of Fifth Third Bank. The Plan's investments are stated at fair value. Shares of registered investment companies are valued at quoted market prices which represent the net asset value of shares held by the Plan at year end.

Cash Equivalents:

The Company considers highly liquid debt instruments purchased with original maturity dates of three months or less to be cash equivalents.

Income Taxes:

The Plan has received a determination letter from the Internal Revenue Service dated July 19, 2011, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (IRC) and, therefore, the related trust is exempt from taxation. The Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax-exempt. Accordingly, no provision for income taxes has been included in the Plan's financial statements.

Plan management evaluates tax positions taken by the Plan and recognizes a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authorities. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of April 30, 2014, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2011.

Use of Estimates:

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts, disclosures and the actuarial present value of accumulated plan benefits. Actual results may differ from those estimates.

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) present members or their beneficiaries.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**BRICKLAYERS AND MASONS LOCAL NO. 43
OHIO PENSION FUND TRUST**

April 30, 2014 and 2013

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Actuarial Present Value of Accumulated Plan Benefits (Continued):

Benefits under the Plan are based on members' accumulated service credits which are based upon the hours for which payments have been made by employers into the trust fund on the members' behalf. The accumulated plan benefits for active members are based on their credited benefit service as of the date on which the benefit information is presented (the valuation date). Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated plan benefits.

Subsequent Events:

Management evaluated all activity of the Plan through December 17, 2014, the date the financial statements were available to be issued, and concluded that no subsequent events have occurred that would require recognition or disclosure in the financial statements or notes.

NOTE C - TRUSTEE - CERTIFIED INFORMATION

The trustee has certified to the plan administrator that the annual account provided by the trustee, including the list of the investments and related earnings at the end of the Plan year, is accurate and complete.

NOTE D - BENEFITS

The Plan is funded in excess of current benefit levels, with the calculated Plan costs below the monthly contribution rate. The more significant assumptions underlying the actuarial computations are detailed below.

Valuation assumptions:

Contribution Rate	\$4.38 per hour worked
Future hours to be worked	Hours worked during the last plan year
Rate of investment return	Funding-7.00% per annum, net of expenses RPA Current Liability-3.66% per annum, net of expenses Accumulated Benefits-7.00% per annum, net of expenses

Rates of withdrawal:

Mortality	Funding- RP-2000 with Blue Collar adjustment projected to 2017 using scale AA RPA Current Liability-IRS 2013 Combined Static Mortality Table
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NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**BRICKLAYERS AND MASONS LOCAL NO. 43
OHIO PENSION FUND TRUST**

April 30, 2014 and 2013

NOTE D - BENEFITS (CONTINUED)

Rates of withdrawal (Continued):

Mortality (Continued):

Disabled lives - RP-2000 Disabled Retiree Mortality Table
projected to 2017 using scale AA

Expenses \$66,000, which is the average of the last three years expenses,
rounded to the nearest \$1,000

Asset Valuation Method Market value

Actuarial cost method Unit credit cost method

NOTE E - INVESTMENTS AND FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. FASB ASC 820, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels. Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs were used only when Level 1 or Level 2 inputs were not available.

Level 1 Fair Value Measurements

The fair value of equity securities is based on quoted prices in an active market. The fair value of money market funds is based on quoted prices of the underlying investments in an active market.

Level 2 Fair Value Measurements

The fair value of government securities and corporate bonds is based upon the value of similar investments using a matrix pricing model.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**BRICKLAYERS AND MASONS LOCAL NO. 43
OHIO PENSION FUND TRUST**

April 30, 2014 and 2013

NOTE E - INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value:

	Investments at Fair Value		
	Level 1	Level 2	Total
<u>April 30, 2014</u>			
Interest bearing cash	\$ 66,378	\$ 0	\$ 66,378
Government securities	0	1,437,407	1,437,407
Corporate bonds	0	2,432,827	2,432,827
Common stocks:			
Materials	269,623	0	269,623
Industrials	791,351	0	791,351
Consumer discretionary	892,784	0	892,784
Consumer staples	665,615	0	665,615
Energy	733,775	0	733,775
Health care	914,740	0	914,740
Financials	1,108,084	0	1,108,084
Telecommunications	175,068	0	175,068
Information technology	1,282,046	0	1,282,046
Multi-utilities	217,272	0	217,272
Registered investment companies:			
Bond funds	2,133,557	0	2,133,557
Large growth	1,460,304	0	1,460,304
Mid value	322,943	0	322,943
Real estate	662,536	0	662,536
Small growth	243,045	0	243,045
Small value	260,193	0	260,193
TOTAL INVESTMENTS	\$ 12,199,314	\$ 3,870,234	\$ 16,069,548

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**BRICKLAYERS AND MASONS LOCAL NO. 43
OHIO PENSION FUND TRUST**

April 30, 2014 and 2013

NOTE E - INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

	Investments at Fair Value		
	Level 1	Level 2	Total
<u>April 30, 2013</u>			
Interest bearing cash	\$ 173,651	\$ 0	\$ 173,651
Government securities	0	1,475,894	1,475,894
Corporate bonds	0	2,158,285	2,158,285
Common stocks:			
Materials	168,977	0	168,977
Industrials	407,694	0	407,694
Consumer discretionary	935,289	0	935,289
Consumer staples	915,857	0	915,857
Energy	679,221	0	679,221
Health care	1,024,483	0	1,024,483
Financials	490,758	0	490,758
Telecommunications	645,699	0	645,699
Information technology	1,039,266	0	1,039,266
Utilities	597,921	0	597,921
Registered investment companies:			
Bond funds	632,213	0	632,213
Emerging markets	379,313	0	379,313
Intermediate government	678,684	0	678,684
Large growth	482,657	0	482,657
Large value	1,326,479	0	1,326,479
Real estate	529,920	0	529,920
Small cap	164,440	0	164,440
Small growth	152,181	0	152,181
TOTAL INVESTMENTS	\$ 11,424,703	\$ 3,634,179	\$ 15,058,882

The Plan's investment which exceeds 5% of net assets available for benefits as of December 31 is as follows:

	<u>2014</u>	<u>2013</u>
Ishares Russell 1000 Value Index Fund	*	\$ 1,326,479

* Investment was less than 5% of the Plan's net assets in the year presented.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**BRICKLAYERS AND MASONS LOCAL NO. 43
OHIO PENSION FUND TRUST**

April 30, 2014 and 2013

NOTE E - INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

During 2014 and 2013, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) as follows:

	<u>2014</u>	<u>2013</u>
<u>INVESTMENTS AT FAIR VALUE</u>		
Government securities	\$ (67,076)	\$ (19,626)
Corporate bonds	(55,409)	1,146
Common stocks	957,834	420,735
Registered investment companies	190,891	116,798
NET APPRECIATION IN FAIR VALUE OF INVESTMENTS	<u>\$ 1,026,240</u>	<u>\$ 519,053</u>

NOTE F - 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 employee 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 G - PLAN TERMINATION

Although it has not expressed any intent to do so, in the event of termination of the Plan or the complete discontinuance of contributions, the Plan shall continue in existence for the purpose of disbursing any funds remaining in the fund to persons entitled to receive benefits as provided, until such time as the funds in the Plan have been fully disbursed, subject to the provisions of ERISA.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested, normal-age retirement benefits, early retirement benefits, and certain disability and survivors' 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, subject to a statutory ceiling on the amount of an individual's monthly benefit.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

**BRICKLAYERS AND MASONS LOCAL NO. 43
OHIO PENSION FUND TRUST**

April 30, 2014 and 2013

NOTE G - PLAN TERMINATION (CONTINUED)

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide these benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

**BRICKLAYERS AND MASONS LOCAL NO. 43
OHIO PENSION FUND TRUST**

**E.I.N.: 34-6550724
PLAN NUMBER: 001**

April 30, 2014

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Interest-bearing cash:			
		Federated Prime Cash Obligations Fund	\$ 66,378	\$ 66,378
	Government Securities:			
		FHLB 5.00%	86,220	85,013
		FHLMC 3.75%	114,108	109,468
		FRMC 5.00%	77,074	75,760
		FRMC 5.50%	226,835	257,225
		FRMC 1.75%	99,104	99,818
		FRMC 2.875%	50,437	51,041
		FRMC 4.875%	119,384	113,873
		FN 5.00%	17,416	19,544
		FNMA 1.875%	50,288	50,388
		FNMA 5.25%	202,190	221,988
		TSY INFL 1.875%	25,783	30,782
		US TRSY 1.875%	75,759	76,514
		US TRSY 3.50%	128,818	135,938
		US TRSY 3.875%	115,551	110,055
		Total Government Securities	<u>1,388,967</u>	<u>1,437,407</u>
	Corporate Bonds:			
		Air Products and Chemicals, Inc.	102,826	102,732
		BHP Billiton Financial	98,794	98,806
		American Express Co.	52,731	59,577
		Bank of America Corp.	51,120	52,462
		Boeing Co.	110,215	112,811
		Bottling Group	84,566	81,700
		Caterpillar, Inc.	101,443	125,207
		Coca Cola Co. NT	51,929	57,084
		Carried Forward	<u>653,624</u>	<u>690,379</u>

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

**BRICKLAYERS AND MASONS LOCAL NO. 43
OHIO PENSION FUND TRUST**

**E.I.N.: 34-6550724
PLAN NUMBER: 001**

April 30, 2014

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
		Brought Forward	\$ 653,624	\$ 690,379
	Corporate Bonds (Continued):			
		ConocoPhillips Company	115,343	116,720
		Dupont EI Nemour	105,955	103,675
		Ebay Inc.	102,601	102,598
		John Deere Cap Corp.	50,000	52,075
		General Electric	113,174	110,676
		Goldman Sachs	100,791	114,579
		Hewlett Packard Co.	50,477	51,436
		JP Morgan Chase & Company	116,636	114,632
		Morgan Stanley	103,052	114,020
		Occidental Petroleum Corp.	99,923	101,680
		Oracle Corp.	53,773	50,295
		Philip Morris Internat'l, Inc.	114,747	114,816
		SBC Communication	51,323	50,839
		Target Corp.	116,456	115,679
		Total Cap Canada Limited	99,904	99,751
		UBS AG Stamford	117,034	114,374
		Wells Fargo & Company	115,743	114,162
		Westpac Banking Corp.	100,410	100,441
		Total Corporate Bonds	<u>2,380,966</u>	<u>2,432,827</u>
	Common Stocks:			
	Materials:			
		Allegheny Technologies, Inc.	4,114	5,479
		Cabot Corp.	3,195	4,335
		Eastman Chemical Co.	3,414	9,589
		Lyondellbasell Industries	102,897	120,435
		Packaging Corp.	116,357	107,874
		Scotts Miracle-Gro Company	3,774	4,774
		Sealed Air Corp.	4,065	8,372
		Valspar Corporation	3,960	8,765
		Total Materials	<u>241,776</u>	<u>269,623</u>

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

**BRICKLAYERS AND MASONS LOCAL NO. 43
OHIO PENSION FUND TRUST**

**E.I.N.: 34-6550724
PLAN NUMBER: 001**

April 30, 2014

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
Common Stocks (Continued):				
Industrials:				
	Boeing Co.		\$ 94,023	\$ 115,989
	CSX Corp.		4,512	7,394
	Cummins, Inc.		4,803	9,202
	Delta Air Lines, Inc.		62,759	126,511
	Dover Corp.		99,134	126,576
	Gatx Corp.		3,881	7,876
	General Dynamics Corp.		3,144	5,691
	Joy Global, Inc.		6,313	6,461
	URS Corp.		3,280	4,099
	Masco Corp.		5,859	5,987
	Raytheon Co.		107,697	115,340
	Republic Services, Inc.		6,421	7,579
	Snap On, Inc.		4,065	9,744
	Union Pacific Corp.		90,598	125,874
	United Technologies Corp.		95,562	117,028
	Total Industrials		<u>592,051</u>	<u>791,351</u>
Consumer Discretionary:				
	Borg-Warner Automotive, Inc.		3,262	8,824
	Comcast Corp.		109,470	114,234
	D R Horton, Inc.		4,837	9,825
	Darden Restaurants, Inc.		3,909	4,623
	Hanesbrand, Inc.		88,101	133,396
	International Game Technology		3,635	2,924
	Magna International, Inc.		85,463	120,724
	Royal Caribbean Cruises, Ltd.		119,790	124,696
	TJX Cos, Inc.		4,008	11,229
	Viacom, Inc.		117,412	116,508
	Whirlpool Corp.		104,220	133,441
	Wyndham Worldwide Corp.		114,286	112,360
	Total Consumer Discretionary		<u>758,393</u>	<u>892,784</u>

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

**BRICKLAYERS AND MASONS LOCAL NO. 43
OHIO PENSION FUND TRUST**

**E.I.N.: 34-6550724
PLAN NUMBER: 001**

April 30, 2014

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
Common Stocks (Continued):				
Consumer Staples:				
	Coca-Cola Enterprises, Inc.		\$ 124,235	\$ 127,823
	CVS Caremark Corporation		92,926	126,096
	General Mills, Inc.		127,300	131,543
	Kimberly Clark Corp.		110,801	129,761
	Lorillard, Inc.		114,713	150,392
	Total Consumer Staples		<u>569,975</u>	<u>665,615</u>
Energy:				
	Chevron Corporation		94,947	107,194
	ConocoPhillips Company		102,626	126,921
	Exxon Mobil Corp.		96,922	115,211
	Helmerich & Payne, Inc.		74,000	121,253
	Murphy Oil Corp.		3,326	3,933
	Nabors Industries, Ltd.		6,219	8,753
	Newfield Expl. Co.		7,488	5,619
	Schlumberger, Ltd.		104,545	121,352
	Valero Energy		111,941	117,199
	Whiting Petroleum Corp.		3,855	6,340
	Total Energy		<u>605,869</u>	<u>733,775</u>
Health Care:				
	Abbvie, Inc.		98,079	125,513
	Aetna, Inc.		127,991	124,609
	Agilent Technologies, Inc.		2,518	4,864
	Amerisourcebergen Corp.		4,439	5,931
	Amgen, Inc.		96,913	111,750
	Bard C R, Inc.		2,858	4,944
	Bio-Rad Labs, Inc.		2,649	3,819
	Covance, Inc.		2,855	6,268
	Covidien PLC		128,861	129,105
	Carried Forward		<u>467,163</u>	<u>516,803</u>

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

**BRICKLAYERS AND MASONS LOCAL NO. 43
OHIO PENSION FUND TRUST**

**E.I.N.: 34-6550724
PLAN NUMBER: 001**

April 30, 2014

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
		Brought Forward	\$ 467,163	\$ 516,803
	Common Stocks (Continued):			
	Health Care (Continued):			
		Express Scripts Holdings	4,282	6,259
		Johnson & Johnson	122,436	139,375
		McKesson Corp.	122,967	125,877
		Mednax, Inc.	3,042	5,214
		Mylan, Inc.	73,627	121,212
		Total Health Care	<u>793,517</u>	<u>914,740</u>
	Financials:			
		Allstate Corp.	132,274	137,819
		Ameriprise Financial, Inc.	134,412	135,407
		BB&T Corporation	119,432	132,932
		Boston PPTYS, Inc.	3,468	4,920
		CB Richard Ellis Group, Inc.	5,708	7,486
		Discover Financial Services	101,419	129,520
		Eaton Vance Corp.	4,667	6,024
		Intercontinental Exchange, Inc.	4,171	8,382
		JP Morgan Chase & Company	124,303	129,482
		Keycorp	3,784	6,411
		Lincoln National Corp.	116,107	125,592
		Metlife, Inc.	121,540	132,969
		Progressive Corp.	3,815	4,753
		Raymond James Financial, Inc.	3,837	7,057
		Reinsurance Group America, Inc.	3,612	5,907
		Renaissancere Holdings	4,863	5,263
		Stifel Financial Corp.	5,938	6,641
		Wells Fargo & Company	96,001	121,519
		Total Financials	<u>989,351</u>	<u>1,108,084</u>

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

**BRICKLAYERS AND MASONS LOCAL NO. 43
OHIO PENSION FUND TRUST**

**E.I.N.: 34-6550724
PLAN NUMBER: 001**

April 30, 2014

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
Common Stocks (Continued):				
	Telecommunications:			
		AT&T, Inc.	\$ 79,944	\$ 80,754
		American Tower Corp.	6,289	11,275
		Verizon Communications	84,175	83,039
		Total Telecommunications	<u>170,408</u>	<u>175,068</u>
	Information Technology:			
		Activision Blizzard, Inc.	3,936	6,183
		Akamai Technologies, Inc.	6,073	7,589
		Alliance Data Systems	69,408	101,598
		Amdocs, Ltd.	120,641	124,003
		Ansys, Inc.	2,946	5,418
		Apple, Inc.	97,795	137,491
		Autodesk, Inc.	3,653	5,954
		Avnet, Inc.	113,562	122,360
		CA, Inc.	99,655	101,361
		Echostar Holding Corp.	4,302	4,901
		Global Pmts, Inc.	2,858	4,812
		International Business Machines	118,786	130,849
		Intuit	5,419	10,302
		Oracle Corporation	101,126	130,693
		Qualcomm, Inc.	100,361	123,024
		Seagate Technology PLC	90,109	117,253
		Skyworks Solutions, Inc.	123,447	136,163
		Synopsys, Inc.	4,028	4,778
		Xilinx, Inc.	4,126	7,314
		Total Information Technology	<u>1,072,231</u>	<u>1,282,046</u>

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

**BRICKLAYERS AND MASONS LOCAL NO. 43
OHIO PENSION FUND TRUST**

**E.I.N.: 34-6550724
PLAN NUMBER: 001**

April 30, 2014

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Common Stocks (Continued):			
	Utilities:			
		CMS Energy Corp.	\$ 96,099	\$ 107,843
		Integrus Energy Group, Inc.	4,768	5,883
		Xcel Energy, Inc.	90,192	103,546
		Total Utilities	<u>191,059</u>	<u>217,272</u>
		Total Common Stocks	<u>5,984,630</u>	<u>7,050,358</u>
	Registered Investment Companies:			
	Bond Funds:			
		Eaton Vance Floating Rate Class I	402,662	401,528
		Hotchkis & Wiley High Yield	468,835	473,214
		Oppenheimer Int'l Bond Class Y	256,455	245,600
		Steelpath MLP Select 40 Class I	418,618	452,550
		TCW Emerging Markets Income Class I	271,052	255,300
		Touchstone Flexible Income Class Y	298,789	305,365
		Total Bond Funds	<u>2,116,411</u>	<u>2,133,557</u>
	Large Growth:			
		Artisan Int'l Investor	526,952	586,290
		Europacific Growth Fund Class F-2	219,219	278,191
		Thornburg Developing World Inst'l Class I	564,298	595,823
		Total Large Growth	<u>1,310,469</u>	<u>1,460,304</u>
	Mid Value:			
		Aston/Fairpointe Mid Cap I	301,954	322,943
	Real Estate:			
		SPDR Dow Jones Global Real Estate	248,266	261,366
		Vanguard REIT ETF	374,181	401,170
			<u>622,447</u>	<u>662,536</u>
	Small Growth:			
		Vanguard Small Cap Growth	181,060	243,045

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

**BRICKLAYERS AND MASONS LOCAL NO. 43
OHIO PENSION FUND TRUST**

**E.I.N.: 34-6550724
PLAN NUMBER: 001**

April 30, 2014

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
Registered Investment Companies (Continued):				
	Small Value:			
		Vanguard Small Cap Value	\$ 193,130	\$ 260,193
		Total Registered Investment Companies	<u>4,725,471</u>	<u>5,082,578</u>
		Total Investments	<u>\$ 14,546,412</u>	<u>\$ 16,069,548</u>

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS ACQUIRED
AND DISPOSED OF WITHIN YEAR**

**BRICKLAYERS AND MASONS LOCAL NO. 43
OHIO PENSION FUND TRUST**

**E.I.N.: 34-6550724
PLAN NUMBER: 001**

Year ended April 30, 2014

(a) Identity of issuer, borrower, lessor or similar party	(b) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(c) Costs of Acquisitions	(d) Proceeds of Dispositions
	Actavis, Inc.	\$ 97,892	\$ 97,740
	Amerisourcebergen Corp.	115,585	118,552
	Cabot Oil & Gas	54,062	55,949
	Davita Healthcare Partners, Inc.	112,457	105,281
	Johnson & Johnson	49,510	49,943
	Kellogg Co.	112,663	113,099
	Novartis	47,669	45,672
	Realty Income Corp.	20,965	21,749
	SK Telecom Co.	47,858	45,237
	Southwest Airlines Co.	65,479	59,638
	Tesoro Corp.	55,277	44,858
	Thermo Fisher Scientific, Inc.	111,724	117,331
	Time Warner, Inc.	63,741	65,210
	Yahoo, Inc.	63,469	62,308
	Total Assets Acquired and Disposed of Within Year	<u>\$1,018,351</u>	<u>\$1,002,567</u>

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

**BRICKLAYERS AND MASON'S LOCAL NO. 43
OHIO PENSION FUND TRUST**

**E.I.N.: 34-6550724
PLAN NUMBER: 001**

Year ended April 30, 2014

(a) Identity of party involved	(b) Description of asset	(c) Transactions aggregate purchase price	(d) Transactions aggregate sale price	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain (loss)
BlackRock	iShares Russell 1000 Value Index Fund	3 **	\$ 1,387,745	\$ 668	\$ 1,000,232	\$ 1,387,745	\$ 386,845
BlackRock	iShares Russell 1000 Growth Index Fund	1 \$ 904,710	**	363	905,073	904,710	0
BlackRock	iShares Russell 1000 Growth Index Fund	2 **	913,487	500	905,073	913,487	7,914
Virtus	Insight Trust: Virtus Emerging Markets	3 284,774	**	0	284,774	284,774	0
Virtus	Insight Trust: Virtus Emerging Markets	1 **	600,879	0	609,031	600,879	(8,152)
Federated Investors, Inc.	Prime Cash Obligations Fund	27 777,488	**	0	777,488	777,488	0
Federated Investors, Inc.	Prime Cash Obligations Fund	15 **	827,928	0	827,928	827,928	0
		\$ 1,966,972	\$ 3,730,039	\$ 1,531	\$ 5,309,599	\$ 5,697,011	\$ 386,607

** Not applicable for this transaction

BRICKLAYERS AND MASONS LOCAL NO. 43, OHIO PENSION PLAN

N. Summary of Principal Plan Provisions

1. Effective Date November 1, 1965, as restated June 7, 2001 and last amended effective May 1, 2005
2. Plan Year Ends April 30
3. Eligibility for Participation First day of the Plan Year in which one has employer contributions made on his behalf and completes 200 Credited Hours
4. Normal Retirement Age Age 62
5. Early Retirement Age Age 55
6. Disability Retirement A participant is eligible for Disability Retirement if he has been a member of the union for 10 years, has accrued 400 Credited Hours in 1 of the last 3 Plan Years, is totally disabled and has been awarded a disability benefit by the Social Security Administration
7. Accrued Benefit The sum of yearly benefit accruals based on the negotiated accrual tables. The current table, effective May 1, 2008, is as follows:

<u>Credited Hours During Plan Year</u>	<u>Future Service Benefits</u>
3000 or more	\$ 292.43
2900 to 2999	282.53
2800 to 2899	272.61
2700 to 2799	262.69
2600 to 2699	252.80
2500 to 2599	242.88
2400 to 2499	232.96
2300 to 2399	223.06
2200 to 2299	213.13
2100 to 2199	203.21
2000 to 2099	193.32
1900 to 1999	183.40
1800 to 1899	173.48
1700 to 1799	163.60
1600 to 1699	153.67
1500 to 1599	143.75
1400 to 1499	133.85
1300 to 1399	123.94
1200 to 1299	114.00
1100 to 1199	104.10
1000 to 1099	94.18
900 to 999	84.27
800 to 899	74.37
700 to 799	64.45
600 to 699	55.70
500 to 599	44.64
400 to 499	40.10
300 to 399	24.78
200 to 299	23.40
Less than 200	0.00

The accrued benefit for actives, retirees and survivors was increased 15% on May 1, 2008

BRICKLAYERS AND MASONS LOCAL NO. 43, OHIO PENSION PLAN

N. Summary of Principal Plan Provisions (continued)

- | | | |
|-----|---|--|
| 8. | <u>Normal Retirement Benefit</u> | Accrued Benefit |
| 9. | <u>Early Retirement Benefit</u> | Accrued Benefit reduced by 0.5% for each month retirement precedes age 62 |
| 10. | <u>Disability Benefit</u> | Accrued Benefit |
| 11. | <u>Credited Hour</u> | An hour for which an employee is paid or entitled to payment for the performance of duties during the applicable Plan Year for an employer making contributions to the trust with such hours being credited for the Plan Year in which duties are performed |
| 12. | <u>Year of Credited Vesting Service</u> | Plan Year in which a participant has accumulated at least 500 Credited Hours. A break in service occurs if a participant fails to complete at least 200 Credited Hours |
| 13. | <u>Vesting</u> | A participant shall be vested in his Accrued Benefit once he has completed 5 Years of uncanceled Credited Vesting Service or has a total of 5,000 uncanceled Credited Hours |
| 14. | <u>Automatic Death Benefit</u> | <p>\$100 for each \$1.00 of normal monthly retirement benefit accrued at the time of the participant's death up to a maximum of \$30,000</p> <p>If at the time of his death, a participant is receiving his benefits in the form of a joint and survivor annuity and he has a qualified surviving spouse, no death benefit is payable until the qualified surviving spouse's death</p> <p>The Automatic Death Benefit will be reduced by the aggregate amount of any retirement or disability benefits received by the participant or their surviving spouse</p> |
| 15. | <u>Pre-Retirement Death Benefit</u> | <p>A. Automatic Death Benefit up to a maximum of \$30,000</p> <p>B. Pre-Retirement Spouse's Benefit</p> <p>1. The spouse of a vested participant who is a member of the union and dies after attaining age 55 is entitled to receive an immediate monthly annuity equal to 100% of the actuarially reduced Joint & 100% Survivor benefit</p> <p>2. The spouse of a vested participant who is (a) not a member of the union or (b) dies prior to attaining age 55 is entitled to receive a deferred monthly annuity commencing when the participant would have attained age 55 equal to 50% of the actuarially reduced Joint & 50% Survivor benefit</p> <p>However, the Pre-Retirement Spouse's Benefit shall be offset by the value of the Automatic Death Benefit</p> |
| 16. | <u>Normal Form of Benefit</u> | An annuity payable during the lifetime of the participant |

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

**BRICKLAYERS AND MASONS LOCAL NO. 43
OHIO PENSION FUND TRUST**

**E.I.N.: 34-6550724
PLAN NUMBER: 001**

April 30, 2014

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Interest-bearing cash:			
		Federated Prime Cash Obligations Fund	\$ 66,378	\$ 66,378
	Government Securities:			
		FHLB 5.00%	86,220	85,013
		FHLMC 3.75%	114,108	109,468
		FRMC 5.00%	77,074	75,760
		FRMC 5.50%	226,835	257,225
		FRMC 1.75%	99,104	99,818
		FRMC 2.875%	50,437	51,041
		FRMC 4.875%	119,384	113,873
		FN 5.00%	17,416	19,544
		FNMA 1.875%	50,288	50,388
		FNMA 5.25%	202,190	221,988
		TSY INFL 1.875%	25,783	30,782
		US TRSY 1.875%	75,759	76,514
		US TRSY 3.50%	128,818	135,938
		US TRSY 3.875%	115,551	110,055
		Total Government Securities	<u>1,388,967</u>	<u>1,437,407</u>
	Corporate Bonds:			
		Air Products and Chemicals, Inc.	102,826	102,732
		BHP Billiton Financial	98,794	98,806
		American Express Co.	52,731	59,577
		Bank of America Corp.	51,120	52,462
		Boeing Co.	110,215	112,811
		Bottling Group	84,566	81,700
		Caterpillar, Inc.	101,443	125,207
		Coca Cola Co. NT	51,929	57,084
		Carried Forward	<u>653,624</u>	<u>690,379</u>

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

**BRICKLAYERS AND MASONS LOCAL NO. 43
OHIO PENSION FUND TRUST**

**E.I.N.: 34-6550724
PLAN NUMBER: 001**

April 30, 2014

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
		Brought Forward	\$ 653,624	\$ 690,379
	Corporate Bonds (Continued):			
		ConocoPhillips Company	115,343	116,720
		Dupont EI Nemour	105,955	103,675
		Ebay Inc.	102,601	102,598
		John Deere Cap Corp.	50,000	52,075
		General Electric	113,174	110,676
		Goldman Sachs	100,791	114,579
		Hewlett Packard Co.	50,477	51,436
		JP Morgan Chase & Company	116,636	114,632
		Morgan Stanley	103,052	114,020
		Occidental Petroleum Corp.	99,923	101,680
		Oracle Corp.	53,773	50,295
		Philip Morris Internat'l, Inc.	114,747	114,816
		SBC Communication	51,323	50,839
		Target Corp.	116,456	115,679
		Total Cap Canada Limited	99,904	99,751
		UBS AG Stamford	117,034	114,374
		Wells Fargo & Company	115,743	114,162
		Westpac Banking Corp.	100,410	100,441
		Total Corporate Bonds	<u>2,380,966</u>	<u>2,432,827</u>
	Common Stocks:			
	Materials:			
		Allegheny Technologies, Inc.	4,114	5,479
		Cabot Corp.	3,195	4,335
		Eastman Chemical Co.	3,414	9,589
		Lyondellbasell Industries	102,897	120,435
		Packaging Corp.	116,357	107,874
		Scotts Miracle-Gro Company	3,774	4,774
		Sealed Air Corp.	4,065	8,372
		Valspar Corporation	3,960	8,765
		Total Materials	<u>241,776</u>	<u>269,623</u>

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

**BRICKLAYERS AND MASONS LOCAL NO. 43
OHIO PENSION FUND TRUST**

**E.I.N.: 34-6550724
PLAN NUMBER: 001**

April 30, 2014

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
Common Stocks (Continued):				
Industrials:				
	Boeing Co.		\$ 94,023	\$ 115,989
	CSX Corp.		4,512	7,394
	Cummins, Inc.		4,803	9,202
	Delta Air Lines, Inc.		62,759	126,511
	Dover Corp.		99,134	126,576
	Gatx Corp.		3,881	7,876
	General Dynamics Corp.		3,144	5,691
	Joy Global, Inc.		6,313	6,461
	URS Corp.		3,280	4,099
	Masco Corp.		5,859	5,987
	Raytheon Co.		107,697	115,340
	Republic Services, Inc.		6,421	7,579
	Snap On, Inc.		4,065	9,744
	Union Pacific Corp.		90,598	125,874
	United Technologies Corp.		95,562	117,028
	Total Industrials		<u>592,051</u>	<u>791,351</u>
Consumer Discretionary:				
	Borg-Warner Automotive, Inc.		3,262	8,824
	Comcast Corp.		109,470	114,234
	D R Horton, Inc.		4,837	9,825
	Darden Restaurants, Inc.		3,909	4,623
	Hanesbrand, Inc.		88,101	133,396
	International Game Technology		3,635	2,924
	Magna International, Inc.		85,463	120,724
	Royal Caribbean Cruises, Ltd.		119,790	124,696
	TJX Cos, Inc.		4,008	11,229
	Viacom, Inc.		117,412	116,508
	Whirlpool Corp.		104,220	133,441
	Wyndham Worldwide Corp.		114,286	112,360
	Total Consumer Discretionary		<u>758,393</u>	<u>892,784</u>

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

**BRICKLAYERS AND MASONS LOCAL NO. 43
OHIO PENSION FUND TRUST**

**E.I.N.: 34-6550724
PLAN NUMBER: 001**

April 30, 2014

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
Common Stocks (Continued):				
Consumer Staples:				
	Coca-Cola Enterprises, Inc.		\$ 124,235	\$ 127,823
	CVS Caremark Corporation		92,926	126,096
	General Mills, Inc.		127,300	131,543
	Kimberly Clark Corp.		110,801	129,761
	Lorillard, Inc.		114,713	150,392
	Total Consumer Staples		<u>569,975</u>	<u>665,615</u>
Energy:				
	Chevron Corporation		94,947	107,194
	ConocoPhillips Company		102,626	126,921
	Exxon Mobil Corp.		96,922	115,211
	Helmerich & Payne, Inc.		74,000	121,253
	Murphy Oil Corp.		3,326	3,933
	Nabors Industries, Ltd.		6,219	8,753
	Newfield Expl. Co.		7,488	5,619
	Schlumberger, Ltd.		104,545	121,352
	Valero Energy		111,941	117,199
	Whiting Petroleum Corp.		3,855	6,340
	Total Energy		<u>605,869</u>	<u>733,775</u>
Health Care:				
	Abbvie, Inc.		98,079	125,513
	Aetna, Inc.		127,991	124,609
	Agilent Technologies, Inc.		2,518	4,864
	Amerisourcebergen Corp.		4,439	5,931
	Amgen, Inc.		96,913	111,750
	Bard C R, Inc.		2,858	4,944
	Bio-Rad Labs, Inc.		2,649	3,819
	Covance, Inc.		2,855	6,268
	Covidien PLC		128,861	129,105
	Carried Forward		<u>467,163</u>	<u>516,803</u>

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

**BRICKLAYERS AND MASONS LOCAL NO. 43
OHIO PENSION FUND TRUST**

**E.I.N.: 34-6550724
PLAN NUMBER: 001**

April 30, 2014

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
		Brought Forward	\$ 467,163	\$ 516,803
	Common Stocks (Continued):			
	Health Care (Continued):			
		Express Scripts Holdings	4,282	6,259
		Johnson & Johnson	122,436	139,375
		McKesson Corp.	122,967	125,877
		Mednax, Inc.	3,042	5,214
		Mylan, Inc.	73,627	121,212
		Total Health Care	<u>793,517</u>	<u>914,740</u>
	Financials:			
		Allstate Corp.	132,274	137,819
		Ameriprise Financial, Inc.	134,412	135,407
		BB&T Corporation	119,432	132,932
		Boston PPTYS, Inc.	3,468	4,920
		CB Richard Ellis Group, Inc.	5,708	7,486
		Discover Financial Services	101,419	129,520
		Eaton Vance Corp.	4,667	6,024
		Intercontinental Exchange, Inc.	4,171	8,382
		JP Morgan Chase & Company	124,303	129,482
		Keycorp	3,784	6,411
		Lincoln National Corp.	116,107	125,592
		Metlife, Inc.	121,540	132,969
		Progressive Corp.	3,815	4,753
		Raymond James Financial, Inc.	3,837	7,057
		Reinsurance Group America, Inc.	3,612	5,907
		Renaissancere Holdings	4,863	5,263
		Stifel Financial Corp.	5,938	6,641
		Wells Fargo & Company	96,001	121,519
		Total Financials	<u>989,351</u>	<u>1,108,084</u>

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

**BRICKLAYERS AND MASONS LOCAL NO. 43
OHIO PENSION FUND TRUST**

**E.I.N.: 34-6550724
PLAN NUMBER: 001**

April 30, 2014

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
Common Stocks (Continued):				
	Telecommunications:			
		AT&T, Inc.	\$ 79,944	\$ 80,754
		American Tower Corp.	6,289	11,275
		Verizon Communications	84,175	83,039
		Total Telecommunications	<u>170,408</u>	<u>175,068</u>
	Information Technology:			
		Activision Blizzard, Inc.	3,936	6,183
		Akamai Technologies, Inc.	6,073	7,589
		Alliance Data Systems	69,408	101,598
		Amdocs, Ltd.	120,641	124,003
		Ansys, Inc.	2,946	5,418
		Apple, Inc.	97,795	137,491
		Autodesk, Inc.	3,653	5,954
		Avnet, Inc.	113,562	122,360
		CA, Inc.	99,655	101,361
		Echostar Holding Corp.	4,302	4,901
		Global Pmts, Inc.	2,858	4,812
		International Business Machines	118,786	130,849
		Intuit	5,419	10,302
		Oracle Corporation	101,126	130,693
		Qualcomm, Inc.	100,361	123,024
		Seagate Technology PLC	90,109	117,253
		Skyworks Solutions, Inc.	123,447	136,163
		Synopsys, Inc.	4,028	4,778
		Xilinx, Inc.	4,126	7,314
		Total Information Technology	<u>1,072,231</u>	<u>1,282,046</u>

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

**BRICKLAYERS AND MASONS LOCAL NO. 43
OHIO PENSION FUND TRUST**

**E.I.N.: 34-6550724
PLAN NUMBER: 001**

April 30, 2014

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	Common Stocks (Continued):			
	Utilities:			
		CMS Energy Corp.	\$ 96,099	\$ 107,843
		Integrus Energy Group, Inc.	4,768	5,883
		Xcel Energy, Inc.	90,192	103,546
		Total Utilities	<u>191,059</u>	<u>217,272</u>
		Total Common Stocks	<u>5,984,630</u>	<u>7,050,358</u>
	Registered Investment Companies:			
	Bond Funds:			
		Eaton Vance Floating Rate Class I	402,662	401,528
		Hotchkis & Wiley High Yield	468,835	473,214
		Oppenheimer Int'l Bond Class Y	256,455	245,600
		Steelpath MLP Select 40 Class I	418,618	452,550
		TCW Emerging Markets Income Class I	271,052	255,300
		Touchstone Flexible Income Class Y	298,789	305,365
		Total Bond Funds	<u>2,116,411</u>	<u>2,133,557</u>
	Large Growth:			
		Artisan Int'l Investor	526,952	586,290
		Europacific Growth Fund Class F-2	219,219	278,191
		Thornburg Developing World Inst'l Class I	564,298	595,823
		Total Large Growth	<u>1,310,469</u>	<u>1,460,304</u>
	Mid Value:			
		Aston/Fairpointe Mid Cap I	301,954	322,943
	Real Estate:			
		SPDR Dow Jones Global Real Estate	248,266	261,366
		Vanguard REIT ETF	374,181	401,170
			<u>622,447</u>	<u>662,536</u>
	Small Growth:			
		Vanguard Small Cap Growth	181,060	243,045

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR (CONTINUED)

**BRICKLAYERS AND MASONS LOCAL NO. 43
OHIO PENSION FUND TRUST**

**E.I.N.: 34-6550724
PLAN NUMBER: 001**

April 30, 2014

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
Registered Investment Companies (Continued):				
	Small Value:			
		Vanguard Small Cap Value	\$ 193,130	\$ 260,193
		Total Registered Investment Companies	<u>4,725,471</u>	<u>5,082,578</u>
		Total Investments	<u>\$ 14,546,412</u>	<u>\$ 16,069,548</u>

Plan Name: Bricklayers and Masons Local No. 43 Ohio Pension Plan

EIN: 34-6550724

Plan Number: 001

Schedule MB, Line 8b - Schedule of Active Participant Data

Attained Age	YEARS OF CREDITED SERVICE									
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
25 to 29	0	n/a	0	n/a	2	n/a	0	n/a	0	n/a
30 to 34	0	n/a	0	n/a	1	n/a	3	n/a	0	n/a
35 to 39	0	n/a	0	n/a	0	n/a	3	n/a	1	n/a
40 to 44	0	n/a	0	n/a	2	n/a	2	n/a	5	n/a
45 to 49	0	n/a	0	n/a	1	n/a	3	n/a	2	n/a
50 to 54	0	n/a	0	n/a	2	n/a	5	n/a	1	n/a
55 to 59	0	n/a	0	n/a	0	n/a	1	n/a	3	n/a
60 to 64	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
65 to 69	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
70 & up	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a

Attained Age	YEARS OF CREDITED SERVICE									
	20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
25 to 29	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
30 to 34	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
35 to 39	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
40 to 44	2	n/a	0	n/a	0	n/a	0	n/a	0	n/a
45 to 49	5	n/a	5	n/a	0	n/a	0	n/a	0	n/a
50 to 54	2	n/a	6	n/a	0	n/a	0	n/a	0	n/a
55 to 59	3	n/a	2	n/a	2	n/a	0	n/a	0	n/a
60 to 64	0	n/a	1	n/a	0	n/a	0	n/a	1	n/a
65 to 69	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a
70 & up	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a

Please note: Average Compensation has not been provided as this is not a compensation based plan.

EIN: 34-6550724
Plan: 001
Schedule MB: Lines 9(c) and 9(h)

BRICKLAYERS AND MASONS LOCAL NO. 43, OHIO PENSION PLAN

G. Amortization Schedules as of May 1, 2013

	<u>Date</u> <u>Established</u>	<u>Original</u> <u>Balance</u>	<u>Balance</u> <u>as of 5/1/2013</u>	<u>Years</u> <u>Remaining</u> <u>as of 5/1/2013</u>	<u>Payment</u> <u>as of 5/1/2013</u>
1. <u>Minimum Funding</u>					
Charges					
Actuarial Loss	5/1/2009	\$ 2,261,462	\$ 1,861,892	11	\$ 232,053
Actuarial Loss	5/1/2010	\$ 73,610	\$ 64,194	12	\$ 7,553
Actuarial Loss	5/1/2012	\$ 87,187	\$ 83,718	14	\$ 8,946
Actuarial Loss	5/1/2013	\$ 11,210	\$ 11,210	15	\$ 1,150
Sub Total			\$ 2,021,014		\$ 249,702
Credits					
Actuarial Gain	5/1/2011	\$ 87,418	\$ 80,217	13	\$ 8,970
Method Change	5/1/2013	\$ 1,751,416	\$ 1,751,416	10	\$ 233,049
Sub Total			\$ 1,831,633		\$ 242,019
Total			\$ 189,381		\$ 7,683
Credit Balance as of 5/1/2013			\$ 1,940,797		
Unfunded Accrued Liability			\$ (1,751,416)		
2. <u>Maximum Funding</u>					
Fresh Start	5/1/2013		\$ 0	10	\$ 0

BRICKLAYERS AND MASONS LOCAL NO. 43, OHIO PENSION PLAN

**O. Actuarial Assumptions and Funding Methods
 for the May 1, 2013 Valuation**

1. Data

- | | | |
|----|---------------------------|---|
| a. | Valuation Date | May 1, 2013 |
| b. | Employee Data | Employee data was supplied by Compensation Programs of Ohio |
| c. | Asset Data | Asset data as audited by Hill, Barth & King |
| d. | Contribution Rate | \$4.38 per hour worked |
| e. | Future Hours to be Worked | Hours worked during last plan year |

2. Rate of Investment Return

- | | | |
|----|-----------------------|---|
| a. | Funding | 7.00% per year, net of expenses |
| b. | RPA Current Liability | 3.66% per year, net of expenses (4.13% last year) |
| c. | Accumulated Benefits | 7.00% per year, net of expenses |

3. Rates of Withdrawal

- | | | | |
|----|----------------------|-----------------------|--|
| a. | Mortality | | |
| | i. | Healthy lives | |
| | | Funding | RP-2000 Mortality Table with Blue Collar Adjustment projected to 2017 using scale AA |
| | | RPA Current Liability | IRS 2013 Combined Static Mortality Table |
| | ii. | Disabled lives | RP-2000 Disabled Retiree Mortality Table projected to 2017 using scale AA |
| b. | Employee Termination | <u>Age</u> | <u>Rate</u> |
| | | 25 | 0.077242 |
| | | 35 | 0.062764 |
| | | 45 | 0.039753 |
| | | 55 | 0.009394 |
| | | 65 | 0.000000 |
| c. | Retirement | | |
| | i. | Actives | <u>Age</u> <u>Rate</u> |
| | | | 55-58 0.05 |
| | | | 59-61 0.10 |
| | | | 62 1.00 |
| | ii. | Terminated Vesteds | Age 62 |

BRICKLAYERS AND MASONS LOCAL NO. 43, OHIO PENSION PLAN

**O. Actuarial Assumptions and Funding Methods
 for the May 1, 2013 Valuation (continued)**

d.	Disability	<table><tr><td><u>Age</u></td><td><u>Rate</u></td></tr><tr><td>25</td><td>0.0012</td></tr><tr><td>35</td><td>0.0020</td></tr><tr><td>45</td><td>0.0042</td></tr><tr><td>55</td><td>0.0110</td></tr><tr><td>65</td><td>0.0000</td></tr></table>	<u>Age</u>	<u>Rate</u>	25	0.0012	35	0.0020	45	0.0042	55	0.0110	65	0.0000
<u>Age</u>	<u>Rate</u>													
25	0.0012													
35	0.0020													
45	0.0042													
55	0.0110													
65	0.0000													
4.	<u>Reciprocity Reserves</u>	None												
5.	<u>Expenses</u>	\$66,000, which is the average of the last 3 years' expenses, rounded to the nearest \$1,000												
6.	<u>Marriage Rate</u>	For participants not receiving benefits, 80% of the participants will have a surviving spouse. Females are four years younger than males												
7.	<u>Methods</u>													
a.	Asset Valuation Method	Market Value												
b.	Actuarial Cost Method	Unit credit cost method, where the unamortized portion of the unfunded accrued liability plus the credit balance cannot be less than \$0												
8.	<u>Changes in Actuarial Assumptions or Cost Methods</u>	The interest rates and mortality used to determine the plan's current liability were updated as required by law The Actuarial Cost Method was changed from a method in which the unamortized portion of the unfunded accrued liability cannot be less than \$0, to a method in which the unamortized portion of the unfunded accrued liability plus the credit balance cannot be less than \$0. This is based on informal IRS guidance and the desire to preserve the credit balance while the plan is overfunded												

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment 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).

▶ **Complete all entries in accordance with
the instructions to the Form 5500.**OMB Nos. 1210 - 0110
1210 - 0089**2013****This Form is Open to
Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2013 or fiscal plan year beginning **05/01/2013** and ending **04/30/2014**

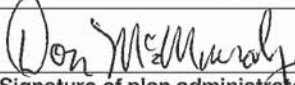
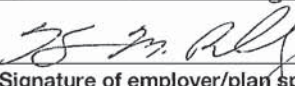
- A** This return/report is for: ☒ a multiemployer plan; ☐ a multiple-employer plan; or
☐ a single-employer plan; ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first return/report; ☐ the final return/report;
☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
- 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 BRICKLAYERS AND MASONS LOCAL NO. 43 OHIO PENSION P	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 05/01/1964
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) BRICKLAYERS AND MASONS LOCAL NO. 43 OHIO PENSION FU 33 FITCH BLVD. AUSTINTOWN OH 44515	2b Employer Identification Number (EIN) 34-6550724 2c Sponsor's telephone number (330) 270-0453 2d Business code (see instructions) 236200

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 	1-7-15	DON MACMURDY
Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE 	1/7/15	KEVIN M. REILLY
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) JAMES DASCENZO HILL, BARTH & KING LLC 6603 SUMMIT DRIVE CANFIELD OH 44406		Preparer's telephone number (optional) (330) 758-8613

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2013)
v. 130118

3a Plan administrator's name and address ☐ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address BRICKLAYERS AND MASONS LOCAL NO. 43 OHIO PENSION FUND TRUST 33 FITCH BLVD. AUSTINTOWN OH 44515	3b Administrator's EIN 34-6550724 3c Administrator's telephone number (330) 270-0453
---	---

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: a Sponsor's name	4b EIN 4c PN																
5 Total number of participants at the beginning of the plan year	5 176																
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a, 6b, 6c, and 6d). a Active participants b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a, 6b, and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 10%;">6a</td><td style="width: 90%;">64</td></tr> <tr><td>6b</td><td>66</td></tr> <tr><td>6c</td><td>31</td></tr> <tr><td>6d</td><td>161</td></tr> <tr><td>6e</td><td>16</td></tr> <tr><td>6f</td><td>177</td></tr> <tr><td>6g</td><td></td></tr> <tr><td>6h</td><td></td></tr> </table>	6a	64	6b	66	6c	31	6d	161	6e	16	6f	177	6g		6h	
6a	64																
6b	66																
6c	31																
6d	161																
6e	16																
6f	177																
6g																	
6h																	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 26																

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) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	---

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

**BRICKLAYERS AND MASONS LOCAL NO. 43
OHIO PENSION FUND TRUST**

**E.I.N.: 34-6550724
PLAN NUMBER: 001**

Year ended April 30, 2014

(a) Identity of party involved	(b) Description of asset	Number of transactions	(c) Transactions aggregate purchase price	(d) Transactions aggregate sale price	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain (loss)
BlackRock	iShares Russell 1000 Value Index Fund	3	**	\$ 1,387,745	\$ 668	\$ 1,000,232	\$ 1,387,745	\$ 386,845
BlackRock	iShares Russell 1000 Growth Index Fund	1	\$ 904,710	**	363	905,073	904,710	0
BlackRock	iShares Russell 1000 Growth Index Fund	2	**	913,487	500	905,073	913,487	7,914
Virtus	Insight Trust: Virtus Emerging Markets	3	284,774	**	0	284,774	284,774	0
Virtus	Insight Trust: Virtus Emerging Markets	1	**	600,879	0	609,031	600,879	(8,152)
Federated Investors, Inc.	Prime Cash Obligations Fund	27	777,488	**	0	777,488	777,488	0
Federated Investors, Inc.	Prime Cash Obligations Fund	15	**	827,928	0	827,928	827,928	0
			<u>\$ 1,966,972</u>	<u>\$ 3,730,039</u>	<u>\$ 1,531</u>	<u>\$ 5,309,599</u>	<u>\$ 5,697,011</u>	<u>\$ 386,607</u>

** Not applicable for this transaction

**SCHEDULE MB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment 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**

For calendar plan year 2013 or fiscal plan year beginning 05/01/2013 and ending 04/30/2014

▶ **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 BRICKLAYERS AND MASONS LOCAL NO. 43, OHIO PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BRICKLAYERS AND MASONS LOCAL NO. 43, OHIO PENSION PLAN	D Employer Identification Number (EIN) 34-6550724

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)**1a** Enter the valuation date: Month 05 Day 01 Year 2013**b** Assets

(1) Current value of assets	1b(1)	15162908
(2) Actuarial value of assets for funding standard account.....	1b(2)	15162908
c (1) Accrued liability for plan using immediate gain methods	1c(1)	13411492
(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)	13411492
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)	22536145
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	745680
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	761279
(3) Expected plan disbursements for the plan year	1d(3)	761279

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**

Signature of actuary

BRANDON M. CARANGI, A.S.A., E.A.

Type or print name of actuary

HALLETT ASSOCIATES, INC.

Firm name

2591 WEXFORD-BAYNE ROAD SUITE 402 SEWICKLEY, PA 15143

Address of the firm

01/09/2015

Date

1408085

Most recent enrollment number

(724) 934-2790

Telephone number (including area code)

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
v. 130118

2 Operational Information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	15162908
b "RPA '94" current liability/participant count breakdown:		
(1) For retired participants and beneficiaries receiving payment	(1) Number of participants	(2) Current liability
(2) For terminated vested participants	76	8387428
(3) For active participants:	35	3626973
(a) Non-vested benefits		
(b) Vested benefits		1123964
(c) Total active	66	9397780
(4) Total	177	10521744
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	22536145
		67.28 %

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
11/01/2013	363971	0			
Totals ▶ 3(b)				363971	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	3.66 %
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
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.00 %
e Expense loading	6e	19.5 % ☐ N/A
f Salary scale	6f	0.0 % ☐ N/A
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.9 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	7.9 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	11210	1150
5	-1751416	-233049

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** 405296

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) 2021014	249702
(2) Funding waivers	9c(2) 0	0
(3) Certain bases for which the amortization period has been extended	9c(3) 0	0

d Interest as applicable on lines 9a, 9b, and 9c. **9d** 45850

e Total charges. Add lines 9a through 9d. **9e** 700848

Credits to funding standard account:

f Prior year credit balance, if any. **9f** 1940797

g Employer contributions. Total from column (b) of line 3. **9g** 363971

h Amortization credits as of valuation date. **9h** 1831633 242019

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h. **9i** 165536

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)	9j(1) 636304	
(2) "RPA '94" override (90% current liability FFL)	9j(2) 5586131	
(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** 2712323

m Credit balance: If line 9l is greater than line 9e, enter the difference. **9m** 2011475

n Funding deficiency: If line 9e is greater than line 9l, enter the difference. **9n** 0

9o 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