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

2014

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2014 or fiscal plan year beginning 04/01/2014 and ending 03/31/2015

A This return/report is for:
- [X] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); 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. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
PLUMBERS & PIPEFITTERS LOCAL NO 189 RETIREMENT SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 06/01/1982

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
PLUMBERS & PIPEFITTERS MECHANICAL

1230 KINNEAR ROAD
COLUMBUS, OH 43212-1154

2b Employer Identification Number (EIN)
31-0894807

2c Plan Sponsor's telephone number
614-486-5203

2d Business code (see instructions)
541990

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.	01/18/2016	LISA KAISER
	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)
MICHAEL A. FRUSH

FRUSH & ASSOCIATES

699 S FRONT ST
COLUMBUS, OH 43206-1013

Preparer's telephone number (optional)
614-445-7217

3a Plan administrator's name and address ☐ Same as Plan Sponsor

PLUMBERS & PIPEFITTERS 189 WELFARE ADMINISTRATORS FUND

1230 KINNEAR ROAD
COLUMBUS, OH 43212-1154

3b Administrator's EIN: 31-6035546

3c Administrator's telephone number: 614-486-5203

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**	1239
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	848
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	876
b	Retired or separated participants receiving benefits	**6b**	59
c	Other retired or separated participants entitled to future benefits	**6c**	324
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1259
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	1259
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	1259
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**	39

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2B

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

9a Plan funding arrangement (check all that apply)

- **(1)** ☐ Insurance
- **(2)** ☐ Code section 412(e)(3) insurance contracts
- **(3)** ☒ Trust
- **(4)** ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** ☐ Insurance
- **(2)** ☐ Code section 412(e)(3) insurance contracts
- **(3)** ☒ Trust
- **(4)** ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2014** **This Form is Open to Public Inspection.**

For calendar plan year 2014 or fiscal plan year beginning 04/01/2014 and ending 03/31/2015

A Name of plan
PLUMBERS & PIPEFITTERS LOCAL NO 189 RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
PLUMBERS & PIPEFITTERS MECHANICAL

D Employer Identification Number (EIN)
31-0894807

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)

SEI INVESTMENTS MANAGEMENT CORP

1 FREEDOM VALLEY DRIVE
OAKS, PA 19456

04-2452803

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	PARTY IN INTEREST	346936	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

VORYS SATER ET AL

52 E GAY STREET
COLUMBUS, OH 43215

31-4333125

(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	PARTY IN INTEREST	38361	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FRUSH & ASSOCIATES INC

699 S FRONT STREET
COLUMBUS, OH 43206

31-1308134

(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	PARTY IN INTEREST	10800	Yes [ ] No [X]	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)

SEI PRIVATE TRUST CO

1 FREEDOM VALLEY DRIVE
OAKS, PA 19456

23-3060382

(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?
19	PARTY IN INTEREST	23997	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WELFARE FUND - ADMINISTRATOR

1230 KINNEAR ROAD
COLUMBUS, OH 43212

31-6035546

(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	AFFLIATE	60040	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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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

2014

This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning 04/01/2014 and ending 03/31/2015

A Name of plan
PLUMBERS & PIPEFITTERS LOCAL NO 189 RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
PLUMBERS & PIPEFITTERS MECHANICAL

D Employer Identification Number (EIN)
31-0894807

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	1176089	1147350
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	997234	739448
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	126690	96010
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	330630	153581
(9) Value of interest in common/collective trusts	1c(9)		0
(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)	115939115	124191045
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	118569758	126327434
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	238114	105071
i Acquisition indebtedness	1i		
j Other liabilities	1j	17000	16000
k Total liabilities (add all amounts in lines 1g through1j)	1k	255114	121071
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	118314644	126206363

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)	6905040	
(B) Participants	2a(1)(B)	56284	
(C) Others (including rollovers)	2a(1)(C)	1718281	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		8679605
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	7580	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		7580
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2733374	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		2733374
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	361531	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	361531	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		

		(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)		3952483
c Other income	2c		1885
d Total income. Add all **income** amounts in column (b) and enter total	2d		15374927
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6754168	
(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)		6754168
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		184021
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	49161	
(2) Contract administrator fees	2i(2)	60040	
(3) Investment advisory and management fees	2i(3)	346936	
(4) Other	2i(4)	88882	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		545019
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		7483208
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		7891719
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) [X] 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 [X] No

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

(1) Name: FRUSH & ASSOCIATES, INC. **(2)** EIN: 31-1308134

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		2500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
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

PLUMBERS & PIPEFITTERS LOCAL NO. 189
RETIREMENT SAVINGS FUND

Financial Statements
March 31, 2015 and 2014

FRUSH & ASSOCIATES, INC.
Certified Public Accountants

Members:
American Institute of Certified Public Accountants
Ohio Society of Certified Public Accountants

699 SOUTH FRONT STREET • COLUMBUS, OHIO 43206 • (614)445-7217 • FAX (614)445-9419

INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Plumbers & Pipefitters Local No. 189
Retirement Savings Fund
Columbus, OH

Report on the Financial Statements

We have audited the accompanying financial statements of Plumbers & Pipefitters Local No. 189 Retirement Savings Fund, which comprise the statements of net assets available for benefits as of March 31, 2015 and 2014, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Plumbers & Pipefitters Local No. 189 Retirement Savings Fund as of March 31, 2015 and 2014, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets – held at end of year, assets – acquired and disposed of within year, reportable transactions, and statement transactions involving a person known to be a party in interest, together referred to as "supplemental information", are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Frush Associates, Inc.

Certified Public Accountants

Columbus, OH
July 20, 2015

PLUMBERS & PIPEFITTERS LOCAL NO. 189 RETIREMENT SAVINGS FUND

Statement of Net Assets Available for Benefits
March 31, 2015 and 2014

	2015	2014
ASSETS		
Investments (at fair value):		
Stock mutual funds	$ 44,025,307	$ 41,274,153
Bond mutual funds	80,165,738	74,664,962
	124,191,045	115,939,115
Receivables:		
Employer contributions	739,448	997,234
Accrued interest and dividends	96,010	126,690
Loans to participants	153,581	330,630
	989,039	1,454,554
Cash	1,147,350	1,176,089
Total assets	126,327,434	118,569,758
LIABILITIES		
Accounts payable	99,957	98,533
Taxes withheld	5,114	139,581
Amount owed travel cards	16,000	17,000
Total liabilities	121,071	255,114
Net assets available for benefits	$ 126,206,363	$ 118,314,644

See accompanying notes.

PLUMBERS & PIPEFITTERS LOCAL NO. 189 RETIREMENT SAVINGS FUND

Statement of Changes in Net Assets Available for Benefits
years ended March 31, 2015 and 2014

	2015	2014
Additions:		
Contributions:		
Employer	$ 6,905,040	$ 6,242,262
Voluntary	56,284	2,000
Pension rollovers	1,718,281	1,448,853
	8,679,605	7,693,115
Investment income:		
Net appreciation in market value of investments	3,952,483	5,837,477
Interest and dividend income	2,740,954	2,620,688
	6,693,437	8,458,165
Less investment expense	370,933	355,499
	6,322,504	8,102,666
Miscellaneous income	1,885	528
Total additions	15,003,994	15,796,309
Deductions:		
Benefits paid directly to participants and travel cards	6,938,189	4,911,576
Administrative expenses:		
Administration fees	60,040	58,215
Insurance	20,714	22,290
Audit fees	10,800	10,800
Legal fees	38,361	23,925
Penalties	38,039	
Interest	1,676	
Miscellaneous	4,456	3,750
Total deductions	7,112,275	5,030,556
Net increase	7,891,719	10,765,753
Net assets available for benefits:		
Beginning of year	118,314,644	107,548,891
End of year	$ 126,206,363	$ 118,314,644

See accompanying notes.

Plumbers & Pipefitters Local No. 189 Retirement Savings Plan ("Plan") and Trust was created by an agreement, effective June 1, 1982 by and between United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada, Local No. 189 and Mechanical Contractors Association of Central Ohio, Inc. The Plan and Fund is administered by a Board of Trustees consisting of eight members, four from each the Union and Employers' groups.

Note 1. **Description of Plan**

The following description of the Plumbers & Pipefitters Local No. 189 Retirement Savings Plan and Trust provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

A. General

The Plan is a defined contribution plan covering, in general, members of Plumbers and Pipefitters Local No. 189 who are employed in the trade by union employers in the jurisdiction of Local No. 189. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Trustees oversees governance of the Plan. The Board of Trustees determines the appropriateness of the Plan's investments and monitors investment performance.

B. Contributions

Each employer shall contribute to the Plan an amount equal to the amount stated in the collective bargaining agreement in effect for the Plan year for each hour credited to a participant during such Plan year. The current rate for hours paid is $ 5.38 per hour. Employees may make contributions on a voluntary basis.

C. Participant Accounts

The Trustees shall maintain an account for each participant. This account shall be credited or charged with its share of the employers' contributions, and its share of the Plan's earnings and losses.

The Trustees shall maintain an additional account for each participant who has elected to make voluntary contributions to the Plan. This account shall be credited or charged with the employee's contributions and earnings or losses generated by such contributions.

D. Vesting

All contributions and participant accounts shall, at all times, be fully vested.

E. Participant Loans

Participants may borrow from their fund accounts up to a maximum equal to the lesser of $50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account and bear interest at 5%. Principal and interest is paid quarterly by the participant. Please see Note 5 for more details regarding participant loans.

Note 1. continued . . .

F. Payment of Benefits

Each participant upon his retirement, disability or termination date may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in the account, or periodic annual or monthly, quarterly or semiannual payments.

G. Death Benefits

If a participant dies and the distribution of the participant's interest had started prior to his death, then the remaining interest of his account will be distributed at least as rapidly as set up.

If a participant dies before his distributions has begun, his entire distribution will be distributed in five years unless (i) a portion is payable to a designated beneficiary (ii) such portion is distributed over the life or life expectancy of such designated beneficiary and (iii) such distribution begins not later then the first anniversary of the December 31 coinciding with the date of the participant's death.

H. Forfeitures

Participants from different locals (travel card members) who have been inactive for the fiscal year may receive the following year their account balance in the Plan. Participants who can not be located will have their balances forfeited and these funds are maintained in an account in the Plan. A participant can claim the funds at a later date by notification of his address.

I. Termination of Plan

In the event this Plan is terminated, the Trust Fund, after providing of the Trustee's estimated expenses and the return of participants contributions with any applicable interest, shall be allocated to participants on the basis of account balances.

Note 2. **Summary of Significant Accounting Policies**

A. Date of Management's Review

Subsequent events were evaluated through July 20, 2015, which is the date the financial statements were available to be issued.

B. Basis of Accounting

The financial statements of the Trust are prepared on the accrual method of accounting.

Note 2. continued . . .

C. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

D. Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

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

E. Employer Contributions

Employer contributions are to a depositary and are in the total amount required, by the terms of a collective bargaining agreement, for contributions to this and to other funds subject to the agreement. The Fund's Administrator allocates such contributions to the various funds in accordance with the employer's audited reports.

F. Payment of Benefits

Benefits are recorded when paid.

G. Operating Expenses

All expenses of maintaining the Plan are paid by the Plan.

Note 3. **Fair Value Measurements**

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Note 3. continued . . .

The fair value measurements authoritative literature 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 then 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. No Level 2 or 3 inputs were available to the Plan.

Level 1 Fair Value Measurements

The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year-end.

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the years ended March 31, 2015 and 2014 are reported in net appreciation in fair value of investments.

		Fair Value Measurements at Reporting Date Using: Quoted Prices in Active Markets for Identical Assets (Level 1)
March 31, 2015:	Fair Value	
Mutual Funds:		
Stock Funds:		
Large blend	$ 13,823,721	$ 13,823,721
Foreign large blend	10,052,297	10,052,297
Small blend	2,555,918	2,555,918
Diversified emerging markets	2,413,701	2,413,701
Large value	15,179,670	15,179,670
Total stock funds	44,025,307	44,025,307
Bond Funds:		
Intermediate term bond	24,679,671	24,679,671
Emerging markets bond	3,623,664	3,623,664
World bond	23,527,341	23,527,341
High yield bond	3,760,315	3,760,315
Short term bond	24,574,747	24,574,747
Total bond funds	80,165,738	80,165,738
	$ 124,191,045	$ 124,191,045

Note 3. continued . . .

March 31, 2014:	Fair Value	Fair Value Measurements at Reporting Date Using: Quoted Prices in Active Markets for Identical Assets (Level 1)
Mutual Funds:		
Stock Funds:		
Large blend	$ 24,998,870	$ 24,998,870
Foreign large blend	9,241,370	9,241,370
Small blend	4,800,323	4,800,323
Diversified emerging markets	2,233,590	2,233,590
Total stock funds	41,274,153	41,274,153
Bond Funds:		
Intermediate term bond	41,354,045	41,354,045
Emerging markets bond	5,768,984	5,768,984
World bond	22,856,550	22,856,550
High yield bond	4,685,383	4,685,383
Total bond funds	74,664,962	74,664,962
	$ 115,939,115	$ 115,939,115

Note 4. **Investments**

The following present investments that represent 5% or more of the Plan's net assets.

	2015	2014
SEI Institutional Investors Trust:		
Large Cap Disciplined Equity Fund	$ 13,823,721	$ 24,998,870
World Equity Fund	10,052,297	9,241,370
US Managed Volatility	15,179,670	
Core Fixed Income Fund	24,679,671	41,354,045
Opportunistic Income	23,527,341	22,856,550
Limited Duration Bond	24,574,747	

Note 4. continued . . .

During the years ended March 31, 2015 and 2014, the Plan's investment (including investments bought, sold, and held during the year) appreciated in value as follows:

	2015	2014
Large blend	$ 2,222,146	$ 4,707,468
Foreign large blend	(69,008)	866,376
Small blend	261,124	1,341,581
Diversified emerging markets	(111,363)	(38,416)
Large value	446,098	
Intermediate term bond	1,706,998	(830,230)
Emerging markets bond	(386,130)	(337,911)
High yield bond	(179,134)	36,087
World bond	61,771	92,522
Short term bond	(19)	
	$ 3,952,483	$ 5,837,477

Note 5. **Loans To Participants**

Effective December 1, 2004, the Trustees approved loans to participants for the following reasons:

1) Medical expenses not covered by a health insurance program.
2) Prevent the foreclosure of the mortgage on their residence or prevent eviction from a rent based residence.
3) To pay self-payment contributions to the Plumbers & Pipefitters Local #189 Health and Welfare Plan.

The interest rate the participant pays is prime rate plus 2% at the time the loan is taken out. The loan is to be repaid in quarterly installments over a five year period. If a participant does not pay two quarterly payments in a row, the loan is considered to be in default, which is then transferred to benefits paid directly to the participant. At March 31, 2015, 38 participants have borrowed $153,581 from the Plan. At March 31, 2014, 56 participants have borrowed $330,630 from the Plan.

Note 6. **Travel Card**

The estimated amount owed travel cards of $16,000 and $17,000 for March 31, 2015 and 2014 respectively, is collected benefits for members of other locals who have worked in Local No. 189's jurisdiction. The amount recorded as a payable for March 31, 2015 and 2014 is for travel card individuals with balances under $1,000 that the Plan may distribute, following IRS code section 401 (a)(31)(B).

Note 7. **Related Party in Interest**

Known transactions with persons known to be parties in interest are consistent with ordinary business practice.

Note 8. **Credit Risk**

The Plan occasionally maintains deposits in excess of Federally insured limits. *Statements of Financial Accounting Standards No. 105* identifies these items as a concentration of credit risk requiring disclosure, regardless of the degree of risk.

Note 9. **Bond**

The Plan is indemnified against financial loss by a $2,500,000 employee dishonesty bond, separately/collectively with four other funds.

Note 10. **Tax Status**

The Internal Revenue Service (IRS) has determined and informed the Plan by a letter dated April 20, 2012, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code 401(a) and 501(a). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC, and therefore believe that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plans is subject to routine audits by tax authorities. The Plan is currently being examined by the IRS for the plan year ended March 31, 2012. While the examination is ongoing, the IRS has expressed an issue with some loans being extended past their due date. The Plan has not received any indication from the IRS as to any action they make take on this or any other issue.

Note 11. **Risks and Uncertainties**

The Fund invests in mutual funds, which 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 statement of net assets available for benefits.

PLUMBERS & PIPEFITTERS LOCAL NO. 189 RETIREMENT SAVINGS FUND

Statement of Transactions Involving a Person Known to be a Party in Interest
years ended March 31, 2015 and 2014

	2015	2014
Welfare Fund - Administrator	$ 60,040	$ 58,215
Vorys, Sater et al	38,361	23,925
Frush & Associates, Inc.	10,800	10,800
SEI Investments Management Corp.	346,936	333,761
SEI Private Trust Co.	23,997	21,738
Everhart Advisors		2,250

Plumbers & Pipefitters Local No. 189 Retiremnt Savings Fund #31-0894807
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
March 31, 2015

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
	SEI Emerging Markets Equity Fund	240,408.496 shares	$ 2,563,271	$ 2,413,701
	SEI Large Cap Disciplined Equity Fund	979,710.880 shares	11,420,386	13,823,721
	SEI Small/Mid Cap Equity Fund	170,736.019 shares	2,189,608	2,555,918
	SEI World Equity Ex-US Fund Class A	821,937.592 shares	9,404,693	10,052,297
	SEI Core Fixed Income Fund	2,302,208.092 shares	23,495,424	24,679,671
	SEI Emerging Markets Debt Fund	379,441.251 shares	3,947,630	3,623,664
	SEI High Yield Bond Fund	402,603.342 shares	3,822,758	3,760,315
	SEI Opportunistic Income Fund - A	2,844,902.200 shares	22,694,111	23,527,341
	SEI Limited Duration Bond Fund	2,455,019.690 shares	24,574,709	24,574,747
	SEI US Managed Volatility Fund	1,036,862.695 shares	14,733,819	15,179,670
			$ 118,846,409	$ 124,191,045

Plumbers Pipefitters Local No. 189 Retirement Savings Fund #31-0894807
Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year)
March 31, 2015

(a) Identity of Issue	(b) Description of Investment	(c) Costs of Acq.	(d) Proceeds of Disp.
SEI Limited Duration Bond Fund	1,876.534 shares	$ 18,784	$ 18,784
SEI US Managed Volatility Fund	773.344 shares	10,989	10,989

Plumbers & Pipefitters Local No. 189 Retirement Savings Fund #31-0894807
Schedule H, Line 4j - Schedule of Reportable Transactions
March 31, 2015

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN/LOSS
	BEGINNING MARKET VALUE		115,939,115.16			
	COMPARATIVE VALUE (5%)		5,796,955.76			
	CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE					
	ISSUE: 783980204 - SEI CORE FIXED INCOME FUND (SCOAX)					
02/02/15 S	1,895,952	10.800	0	20,476,283 *	19,343,348	1,132,935
	ISSUE: 783980592 - SEI LIMITED DURATION BOND					
02/02/15 B	2,455,013	10.010	0	24,574,680-*	24,574,680	
	ISSUE: 783980725 - SEI U.S. MANAGED VOL FUND (SVYAX)					
02/02/15 B	1,037,636	14.210	0	14,744,808-*	14,744,808	
	ISSUE: 783980824 - SEI LARGE CAP DISCPL EQ FUND (SCPAX)					
02/02/15 S	854,501	13.430	0	11,475,954 *	9,960,832	1,515,122
	GRAND TOTAL		0	71,271,725	68,623,668	2,648,057

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN/LOSS

CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE

*** NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN/LOSS
CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE						
ISSUE: 783980204 - SEI CORE FIXED INCOME FUND (SCOAX)						
04/01/14 R	9,656	10.370	0	100,131-	100,131	
05/01/14 R	9,520	10.440	0	99,390-	99,390	
06/02/14 R	9,769	10.550	0	103,068-	103,068	
07/01/14 R	9,565	10.530	0	100,716-	100,716	
08/01/14 R	9,475	10.500	0	99,493-	99,493	
09/02/14 R	9,272	10.590	0	98,195-	98,195	
10/01/14 R	8,933	10.500	0	93,794-	93,794	
11/03/14 R	8,918	10.580	0	94,349-	94,349	
12/02/14 R	8,958	10.630	0	95,224-	95,224	
12/11/14 R	12,636	10.590	0	133,817-	133,817	
01/02/15 R	9,093	10.590	0	96,291-	96,291	
02/02/15 R	8,418	10.800	0	90,918-	90,918	
03/02/15 R	4,605	10.690	0	49,223-	49,223	
SUB-TOTAL OF REINVS # 13			0	1,254,609	1,254,609	
11/04/14 B	17,029	10.570	0	180,000-	180,000	
01/02/15 B	38,271	10.590	0	405,287-	405,287	
01/06/15 B	16,917	10.640	0	180,000-	180,000	
01/27/15 B	30,196	10.730	0	324,000-	324,000	
SUB-TOTAL OF BUYS # 4			0	1,089,287	1,089,287	
05/12/14 S	2,995	10.470	0	31,359	30,501	858
08/07/14 S	3,076	10.520	0	32,357	31,329	1,027
11/12/14 S	3,099	10.560	0	32,725	31,579	1,146
02/02/15 S	1,895,952	10.800	0	20,476,283 *	19,343,348	1,132,935
02/11/15 S	1,755	10.670	0	18,728	17,911	817
SUB-TOTAL OF SALES # 5			0	20,591,452	19,454,668	1,136,784
SUB-TOTAL			0	22,935,348	21,798,564	1,136,784
ISSUE: 783980592 - SEI LIMITED DURATION BOND						
03/02/15 R	1,883	9.990	0	18,813-	18,813	

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN/LOSS
SUB-TOTAL OF REINVS # 1			0	18,813	18,813	
02/02/15 B	2,455,013	10.010	0	24,574,680-*	24,574,680	
SUB-TOTAL OF BUYS # 1			0	24,574,680	24,574,680	
02/11/15 S	1,877	9.980	0	18,728	18,784	-56
SUB-TOTAL OF SALES # 1			0	18,728	18,784	-56
SUB-TOTAL			0	24,612,221	24,612,277	-56
ISSUE: 783980725 - SEI U.S. MANAGED VOL FUND (SVYAX)						
02/02/15 B	1,037,636	14.210	0	14,744,808-*	14,744,808	
SUB-TOTAL OF BUYS # 1			0	14,744,808	14,744,808	
02/11/15 S	773	14.530	0	11,237	10,989	247
SUB-TOTAL OF SALES # 1			0	11,237	10,989	247
SUB-TOTAL			0	14,756,045	14,755,797	247
ISSUE: 783980824 - SEI LARGE CAP DISCPL EQ FUND (SCPAX)						
07/07/14 R	6,170	15.240	0	94,024-	94,024	
10/06/14 R	6,485	15.050	0	97,595-	97,595	
12/11/14 R	238,970	13.690	0	3,271,502-	3,271,502	
12/31/14 R	16,701	13.970	0	233,308-	233,308	
SUB-TOTAL OF REINVS # 4			0	3,696,429	3,696,429	
11/04/14 B	6,801	15.440	0	105,000-	105,000	
01/06/15 B	7,738	13.570	0	105,000-	105,000	
01/27/15 B	13,656	13.840	0	189,000-	189,000	
SUB-TOTAL OF BUYS # 3			0	399,000	399,000	
05/12/14 S	1,269	14.410	0	18,293	14,326	3,967
08/07/14 S	1,280	14.750	0	18,875	14,459	4,416
11/12/14 S	1,224	15.600	0	19,090	13,864	5,226

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX		TRANSACTION COST	REALIZED GAIN/LOSS
01/02/15 S	193,829	13.820	0	2,678,711		2,254,671	424,040
02/02/15 S	854,501	13.430	0	11,475,954	*	9,960,832	1,515,122
02/11/15 S	738	13.950	0	10,300		8,607	1,693
SUB-TOTAL OF SALES # 6			0	14,221,223		12,266,759	1,954,463
SUB-TOTAL			0	18,316,652		16,362,188	1,954,463
GRAND TOTAL			0	80,620,266		77,528,826	3,091,438

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN/LOSS

CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE

*** NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***

Plumbers & Pipefitters Local No. 189 Retiremnt Savings Fund #31-0894807
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
March 31, 2015

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
	SEI Emerging Markets Equity Fund	240,408.496 shares	$ 2,563,271	$ 2,413,701
	SEI Large Cap Disciplined Equity Fund	979,710.880 shares	11,420,386	13,823,721
	SEI Small/Mid Cap Equity Fund	170,736.019 shares	2,189,608	2,555,918
	SEI World Equity Ex-US Fund Class A	821,937.592 shares	9,404,693	10,052,297
	SEI Core Fixed Income Fund	2,302,208.092 shares	23,495,424	24,679,671
	SEI Emerging Markets Debt Fund	379,441.251 shares	3,947,630	3,623,664
	SEI High Yield Bond Fund	402,603.342 shares	3,822,758	3,760,315
	SEI Opportunistic Income Fund - A	2,844,902.200 shares	22,694,111	23,527,341
	SEI Limited Duration Bond Fund	2,455,019.690 shares	24,574,709	24,574,747
	SEI US Managed Volatility Fund	1,036,862.695 shares	14,733,819	15,179,670
			$ 118,846,409	$ 124,191,045

Plumbers Pipefitters Local No. 189 Retirement Savings Fund #31-0894807
Schedule H, Line 4i - Schedule of Assets (Acquired and Disposed of Within Year)
March 31, 2015

(a) Identity of Issue	(b) Description of Investment	(c) Costs of Acq.	(d) Proceeds of Disp.
SEI Limited Duration Bond Fund	1,876.534 shares	$ 18,784	$ 18,784
SEI US Managed Volatility Fund	773.344 shares	10,989	10,989

Plumbers & Pipefitters Local No. 189 Retirement Savings Fund #31-0894807
Schedule H, Line 4j - Schedule of Reportable Transactions
March 31, 2015

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN/LOSS
BEGINNING MARKET VALUE			115,939,115.16			
COMPARATIVE VALUE (5%)			5,796,955.76			
CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE						
ISSUE: 783980204 - SEI CORE FIXED INCOME FUND (SCOAX)						
02/02/15 S	1,895,952	10.800	0	20,476,283 *	19,343,348	1,132,935
ISSUE: 783980592 - SEI LIMITED DURATION BOND						
02/02/15 B	2,455,013	10.010	0	24,574,680-*	24,574,680	
ISSUE: 783980725 - SEI U.S. MANAGED VOL FUND (SVYAX)						
02/02/15 B	1,037,636	14.210	0	14,744,808-*	14,744,808	
ISSUE: 783980824 - SEI LARGE CAP DISCPL EQ FUND (SCPAX)						
02/02/15 S	854,501	13.430	0	11,475,954 *	9,960,832	1,515,122
GRAND TOTAL			0	71,271,725	68,623,668	2,648,057

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN/LOSS

CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE

*** NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***

DATE BOUGHT/SOLD		SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX		TRANSACTION COST	REALIZED GAIN/LOSS
CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE								
ISSUE: 783980204 - SEI CORE FIXED INCOME FUND (SCOAX)								
04/01/14	R	9,656	10.370	0	100,131-		100,131	
05/01/14	R	9,520	10.440	0	99,390-		99,390	
06/02/14	R	9,769	10.550	0	103,068-		103,068	
07/01/14	R	9,565	10.530	0	100,716-		100,716	
08/01/14	R	9,475	10.500	0	99,493-		99,493	
09/02/14	R	9,272	10.590	0	98,195-		98,195	
10/01/14	R	8,933	10.500	0	93,794-		93,794	
11/03/14	R	8,918	10.580	0	94,349-		94,349	
12/02/14	R	8,958	10.630	0	95,224-		95,224	
12/11/14	R	12,636	10.590	0	133,817-		133,817	
01/02/15	R	9,093	10.590	0	96,291-		96,291	
02/02/15	R	8,418	10.800	0	90,918-		90,918	
03/02/15	R	4,605	10.690	0	49,223-		49,223	
SUB-TOTAL OF REINVS # 13				0	1,254,609		1,254,609	
11/04/14	B	17,029	10.570	0	180,000-		180,000	
01/02/15	B	38,271	10.590	0	405,287-		405,287	
01/06/15	B	16,917	10.640	0	180,000-		180,000	
01/27/15	B	30,196	10.730	0	324,000-		324,000	
SUB-TOTAL OF BUYS # 4				0	1,089,287		1,089,287	
05/12/14	S	2,995	10.470	0	31,359		30,501	858
08/07/14	S	3,076	10.520	0	32,357		31,329	1,027
11/12/14	S	3,099	10.560	0	32,725		31,579	1,146
02/02/15	S	1,895,952	10.800	0	20,476,283	*	19,343,348	1,132,935
02/11/15	S	1,755	10.670	0	18,728		17,911	817
SUB-TOTAL OF SALES # 5				0	20,591,452		19,454,668	1,136,784
SUB-TOTAL				0	22,935,348		21,798,564	1,136,784
ISSUE: 783980592 - SEI LIMITED DURATION BOND								
03/02/15	R	1,883	9.990	0	18,813-		18,813	

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN/LOSS
SUB-TOTAL OF REINVS # 1			0	18,813	18,813	
02/02/15 B	2,455,013	10.010	0	24,574,680-*	24,574,680	
SUB-TOTAL OF BUYS # 1			0	24,574,680	24,574,680	
02/11/15 S	1,877	9.980	0	18,728	18,784	-56
SUB-TOTAL OF SALES # 1			0	18,728	18,784	-56
SUB-TOTAL			0	24,612,221	24,612,277	-56
ISSUE: 783980725 - SEI U.S. MANAGED VOL FUND (SVYAX)						
02/02/15 B	1,037,636	14.210	0	14,744,808-*	14,744,808	
SUB-TOTAL OF BUYS # 1			0	14,744,808	14,744,808	
02/11/15 S	773	14.530	0	11,237	10,989	247
SUB-TOTAL OF SALES # 1			0	11,237	10,989	247
SUB-TOTAL			0	14,756,045	14,755,797	247
ISSUE: 783980824 - SEI LARGE CAP DISCPL EQ FUND (SCPAX)						
07/07/14 R	6,170	15.240	0	94,024-	94,024	
10/06/14 R	6,485	15.050	0	97,595-	97,595	
12/11/14 R	238,970	13.690	0	3,271,502-	3,271,502	
12/31/14 R	16,701	13.970	0	233,308-	233,308	
SUB-TOTAL OF REINVS # 4			0	3,696,429	3,696,429	
11/04/14 B	6,801	15.440	0	105,000-	105,000	
01/06/15 B	7,738	13.570	0	105,000-	105,000	
01/27/15 B	13,656	13.840	0	189,000-	189,000	
SUB-TOTAL OF BUYS # 3			0	399,000	399,000	
05/12/14 S	1,269	14.410	0	18,293	14,326	3,967
08/07/14 S	1,280	14.750	0	18,875	14,459	4,416
11/12/14 S	1,224	15.600	0	19,090	13,864	5,226

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX		TRANSACTION COST	REALIZED GAIN/LOSS
01/02/15 S	193,829	13.820	0	2,678,711		2,254,671	424,040
02/02/15 S	854,501	13.430	0	11,475,954	*	9,960,832	1,515,122
02/11/15 S	738	13.950	0	10,300		8,607	1,693
SUB-TOTAL OF SALES # 6			0	14,221,223		12,266,759	1,954,463
SUB-TOTAL			0	18,316,652		16,362,188	1,954,463
GRAND TOTAL			0	80,620,266		77,528,826	3,091,438

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH EX	TRANSACTION COST	REALIZED GAIN/LOSS

CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE

*** NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***