Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2016

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

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.)
- [ ] 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
NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS PENSION PLAN AND TRUST

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 10/01/1962

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)

BOARD OF TRUSTEES NORTHWESTERN OHIO PLUMBERS AND
PIPEFITTERS PENSION PLAN AND TRUST

7570 CAPLE BLVD. SUITE B
NORTHWOOD, OH 43619-1084

2b Employer Identification Number (EIN)
34-6502487

2c Plan Sponsor's telephone number
419-662-1388

2d Business code (see instructions)
238220

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/03/2017	ERIC OSBORN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/03/2017	PETE VAVRINEK
	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)

Preparer's telephone number

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
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:	**4b** EIN	
a Sponsor's name	**4c** PN	
5 Total number of participants at the beginning of the plan year	**5**	1981
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)**	962
a(2) Total number of active participants at the end of the plan year	**6a(2)**	969
b Retired or separated participants receiving benefits	**6b**	564
c Other retired or separated participants entitled to future benefits	**6c**	183
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1716
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	185
f Total. Add lines **6d** and **6e**.	**6f**	1901
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**	85

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)** [X] 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)** [X] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **A** (Insurance Information)
- **(4)** [X] **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 2016 Form M-1 annual report. If the plan was not required to file the 2016 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 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

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

▶ **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
NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS PENSION PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BOARD OF TRUSTEES NORTHWESTERN OHIO PLUMBERS AND

D Employer Identification Number (EIN)
34-6502487

E Type of plan: **(1)** [X] Multiemployer Defined Benefit **(2)** [ ] Money Purchase (see instructions)

1a	Enter the valuation date: Month 01 Day 01 Year 2016		
b	Assets		
(1)	Current value of assets	**1b(1)**	127050875
(2)	Actuarial value of assets for funding standard account	**1b(2)**	137771831
c (1)	Accrued liability for plan using immediate gain methods	**1c(1)**	173308214
(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)**	173308214
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)**	303545297
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	8382817
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	11679200
(3)	Expected plan disbursements for the plan year	**1d(3)**	11969200

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

Date

JASON C. BIRKLE

Type or print name of actuary

14-07856

Most recent enrollment number

CUNI, RUST AND STRENK

Firm name

513-891-0270

Telephone number (including area code)

4555 LAKE FOREST DRIVE, CINCINNATI, OH 45242-3760

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**	127050875
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		729	143521424
(2) For terminated vested participants		213	19737463
(3) For active participants:			
(a) Non-vested benefits			24044276
(b) Vested benefits			116242134
(c) Total active		907	140286410
(4) Total		1849	303545297
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	**2c**		41.86%

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
01/01/2016	0				
12/31/2016	12153912				
			Totals ► **3(b)**	12153912	**3(c)**

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	79.5%
b 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	**4b**	E

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 or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐	**4f**	

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 ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	**5j**	

k Has a change been made in funding method for this plan year? ☒ Yes ☐ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☒ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	**5m**	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.		**6a**	3.28%		
			Pre-retirement		Post-retirement
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		A
(2) Females	**6c(2)**		A		A
d Valuation liability interest rate	**6d**		7.50%		7.50 %
e Expense loading	**6e**	7.7%	☐ N/A	%	☒ 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**		3.6%		
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**		1.1%		

7 New amortization bases established in the current plan year:

(1) Type of base	**(2)** Initial balance	**(3)** Amortization Charge/Credit
1	5130428	540662
4	-2141066	-225633
5	-15437646	-2092137

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(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.			☒ Yes ☐ No
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a 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**		3747370
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)**	77962837	11852681
(2) Funding waivers	**9c(2)**		
(3) Certain bases for which the amortization period has been extended	**9c(3)**		
d Interest as applicable on lines 9a, 9b, and 9c	**9d**		1170004
e Total charges. Add lines 9a through 9d	**9e**		16770055

Credits to funding standard account:

f	Prior year credit balance, if any		**9f**	10438035
g	Employer contributions. Total from column (b) of line 3		**9g**	12153912
		Outstanding balance		
h	Amortization credits as of valuation date	**9h** 31988419		5103842
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	1613173
j	Full funding limitation (FFL) and credits:			
	(1) ERISA FFL (accrued liability FFL)	**9j(1)** 64975949		
	(2) "RPA '94" override (90% current liability FFL)	**9j(2)** 143535241		
	(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**	29308962
m	Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**	12538907
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 2016 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**	0
11	Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.		[X] Yes [ ] No

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.**	**2016** **This Form is Open to Public Inspection.**

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS PENSION PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES NORTHWESTERN OHIO PLUMBERS AND

D Employer Identification Number (EIN)
34-6502487

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)

NOVARA TESIJA, PLLC

2000 TOWN CENTER SUITE 2370
SOUTHFIELD, MI 48075

38-3507129

(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	87661	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CUNI, RUST, AND STRENK

4555 LAKE FOREST DRIVE, SUITE 620
CINCINNATI, OH 45242-3760

31-1227755

(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	66100	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

INCOME RESEARCH MANAGEMENT

100 FEDERAL STREET
BOSTON, MA 02110

04-2955404

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	51165	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)

PNC BANK

ONE EAST PRATT ST
BALTIMORE, MD 21202

22-1146430

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	47775	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TRUST COMPANY OF TOLEDO

1630 TIMBERWOLF DR
HOLLAND, OH 43528

34-1661757

(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	43828	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BENESYS, INC

700 TOWER DRIVE, STE. 300
TROY, MI 48098

38-2383171

(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	40877	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)

MARQUETTE ASSOCIATES, INC.

180 N. LASALLE ST., STE. 3500
CHICAGO, IL 60601

36-3485298

(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?
17	NONE	39195	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LEVINE LEICHTMAN CAPITAL PARTNERS I

335 NORTH MAPLE DR., SUITE 130
BEVERLY HILLS, CA 90210

46-0924517

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	33839	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LUBLINSUSSMAN GROUP, LLP

3166 N. REPUBLIC BLVD
TOLEDO, OH 43615

34-1087273

(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	22500	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)

BROOKS INSURANEC

1120 MADISON AVE
TOLEDO, OH 43604

34-4194540

(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?
49	NONE	14388	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CHICAGO EQUITY PARTNERS

6069 PAYSPHERE CIRCLE
CHICAGO, IL 60674

36-4338679

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	11381	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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name: LUBLINSUSSMAN GROUP, LLC	**b** EIN: 34-1087273	
c Position: AUDITOR		
d Address: 3166 N. REPUBLIC BLVD. TOLEDO, OH 43615	**e** Telephone:	

Explanation: THE BOARD RETAINED DAVENPORT, HANF & COMPANY, LLC AS THE FUNDS AUDITOR EFFECTIVE NOVEMBER 2016.

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)

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

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS PENSION PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES NORTHWESTERN OHIO PLUMBERS AND

D Employer Identification Number (EIN)
34-6502487

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	1306711	553294
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	914556	2310278
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	315444	952320
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1037074	1434398
(2) U.S. Government securities	1c(2)	8206388	5670546
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	8864656	8600329
(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)		
(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)	54813907	62693507
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	51610931	54444286

			(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	5454	4471
f	Total assets (add all amounts in lines 1a through 1e)	1f	127075121	136663429
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	24246	75694
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	24246	75694
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	127050875	136587735

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)	12153912	
	(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)		12153912
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	633	
	(B) U.S. Government securities	2b(1)(B)	51691	
	(C) Corporate debt instruments	2b(1)(C)	509385	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		561709
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)	2045459	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		2045459
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	38440489	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	38261579	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		178910
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	5885065	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		5885065

		(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		20825055
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10767204	
(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)		10767204
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)	176261	
(2) Contract administrator fees	2i(2)	17828	
(3) Investment advisory and management fees	2i(3)	142685	
(4) Other	2i(4)	184217	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		520991
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		11288195
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		9536860
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: DAVENPORT, HANF AND COMPANY, LLC **(2)** EIN: 41-2173670

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		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?	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		X	
o	Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

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
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

Part V Trust Information

6a Name of trust	**6b** Trust's EIN

6c Name of trustee or custodian	**6d** Trustee's or custodian's telephone number

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2016

This Form is Open to Public Inspection.

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS PENSION PLAN AND TRUST

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES NORTHWESTERN OHIO PLUMBERS AND

D Employer Identification Number (EIN)
34-6502487

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): _____ _____

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** 0

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☒ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

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 DUNBAR MECHANICAL

b EIN 34-4467756 **c** Dollar amount contributed by employer 926380

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 06 Day 30 Year 2021

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) 6.45
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer GEM INDUSTRIAL

b EIN 31-1036493 **c** Dollar amount contributed by employer 1581428

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 06 Day 30 Year 2021

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) 6.45
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer INDUSTRIAL POWER SYSTEMS

b EIN 34-1473329 **c** Dollar amount contributed by employer 934161

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 06 Day 30 Year 2021

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) 6.45
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer RMF NOOTER

b EIN 20-0154319 **c** Dollar amount contributed by employer 2802203

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 06 Day 30 Year 2021

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) 6.45
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents)
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents)
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

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

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

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
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**	
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: 59.9 % Investment-Grade Debt: _____% High-Yield Debt: 4.9 % Real Estate: _____% Other: 35.2 %

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):

Part VII IRS Compliance Questions

20a Is the plan a 401(k) plan? If "No," skip b	☐ Yes ☐ No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test ☐ Average benefit test ☐ N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes ☐ No

22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter ____/____/____ and the serial number _____.

22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter ____/____/____.

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS PENSION PLAN AND TRUST

Financial Statements and Supplemental Schedules
Years Ended December 31, 2016 and 2015
With Independent Auditor's Report

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Financial Statements and Supplemental Schedules
Years Ended December 31, 2016 and 2015
With Independent Auditor's Report

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Independent Auditor's Report

DHC
from here to there™

To the Board of Trustees
Northwestern Ohio Plumbers and Pipefitters Pension Plan and Trust

Report on the Financial Statements

We have audited the accompanying financial statements of Northwestern Ohio Plumbers and Pipefitters Pension Plan and Trust, which comprise the statement of net assets available for benefits as of December 31, 2016, the related statement of changes in net assets available for benefits for the year then ended, the statement of accumulated plan benefits as of December 31, 2015, and the related statement of changes in accumulated plan benefits for the year 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 the 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 on the Financial Statements

Our responsibility is to express an opinion on the 2016 financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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 on the 2016 financial statements.

28276 Kensington Lane • Perrysburg, OH 43551
Phone: 419.872.5900 • Fax: 419.872.5901
www.DHC-US.com • Email: contact@DHC-US.com
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Opinion on the 2016 Financial Statements

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the Northwestern Ohio Plumbers and Pipefitters Pension Plan and Trust's net assets available for benefits as of December 31, 2016, and changes therein for the year then ended and its financial status as of December 31, 2015 and changes therein for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplementary Information

Our audit of the Plan's financial statements as of and for the year ended December 31, 2016, was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, line 4i-Schedule of Assets (Held at End of Year) as of December 31, 2016 and the supplemental Schedule H, line 4j-Schedule of Reportable Transactions for the year then ended are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental Schedule of Accumulated Plan Benefits and Changes in Accumulated Plan Benefits, and supplemental Schedule of Administrative Expense, are presented for the purpose of additional analysis and are not a required part of the financial statements. 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.

Other Matter - 2015 Financial Statements

The financial statements of the Plan as of and for the year ended December 31, 2015, were audited by predecessor auditors whose report dated May 17, 2016, expressed an unmodified opinion on those statements.

August 10, 2017

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Statements of Net Assets Available for Benefits

Assets

	December 31, 2016	2015
Investments (at Fair Value) (Notes 2, 3, 4)	$ 132,843,066	$ 124,532,958
Receivables		
Employers' contributions (Note 2)	2,310,278	914,556
Interest and dividends	170,405	165,047
Total receivables	2,480,683	1,079,603
Cash	553,294	621,295
Office Equipment, Net of Accumulated Depreciation of $9,372 and $8,389, Respectively	4,471	5,454
Other	781,915	835,811
Total Assets	136,663,429	127,075,121

Liabilities

Accounts Payable and Other	75,694	24,246
Total Liabilities	75,694	24,246
Net Assets Available for Benefits	$ 136,587,735	$ 127,050,875

See accompanying notes.

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Statements of Changes in Net Assets Available for Benefits

Additions

	Years Ended December 31, 2016	2015
Participating Employer Contributions, net of reciprocity	$ 12,153,912	$ 9,101,159
Investment Income (Loss)		
Interest and dividends	2,607,168	2,353,861
Net appreciation (depreciation) of investments (Notes 3, 4)	6,063,975	(756,333)
Total investment income (loss)	8,671,143	1,597,528
Less: investment manager and trustee fees	142,685	208,264
Net investment income (loss)	8,528,458	1,389,264
Total Additions	20,682,370	10,490,423
Deductions		
Benefits and Withdrawals (Note 1)	10,767,204	10,641,516
Administrative Expense (Note 2)	378,306	329,979
Total Deductions	11,145,510	10,971,495
Net Increase (Decrease) in Net Assets Available for Benefits	9,536,860	(481,072)
Net Assets Available for Benefits		
Beginning of year	127,050,875	127,531,947
End of year	$ 136,587,735	$ 127,050,875

See accompanying notes.

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Statement of Accumulated Plan Benefits and
Statement of Changes in Accumulated Plan Benefits

Accumulated Plan Benefits

	December 31, 2015
Actuarial Present Value of Accumulated Plan Benefits	
Vested benefits	
Retired participants	$ 97,184,195
Other participants	65,392,761
Total vested benefits	162,576,956
Non-vested benefits	10,731,258
Actuarial Present Value of Accumulated Plan Benefits	$ 173,308,214

Changes in Accumulated Plan Benefits

Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year	$ 166,775,650
Increase (decrease) during the year attributable to:	
Plan experience and benefit accrual	4,096,904
Changes in actuarial assumptions	960,845
Decrease in discount period	12,116,331
Benefits paid	(10,641,516)
Net Increase (Decrease) During the Year	6,532,564
Actuarial Present Value of Accumulated Plan Benefits at End of Year	$ 173,308,214

See accompanying notes.

Notes to Financial Statements
Years Ended December 31, 2016 and 2015

Note 1 - Description of the Plan

The following description of the Northwestern Ohio Plumbers and Pipefitters Pension Plan and Trust (Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a multi-employer defined benefit pension plan covering eligible members of the Northwestern Ohio Plumbers and Pipefitters Local No. 50 Union (Union) and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Pension Benefits

Participants are vested and entitled to monthly pension benefits as follows:

Normal Benefit:	Earlier of age 65 with 5 or more years of credited service or age 60 and 30 or more years of credited service or when age plus credited service total at least 90.
Reduced Benefit:	Age 55 with 10 vesting service credits - normal benefit is reduced by .5% for each month participant is younger than 65 at retirement.
	Age 55-60 with 30 or more years of credited service - normal benefit is reduced up to 20% depending on age at retirement.

Normal monthly benefit per year of credited service between:

July 1, 1940 - December 31, 1961	$ 8.50
January 1, 1962 - December 31, 1976	$19.00
January 1, 1977 - December 31, 1982	$27.00
January 1, 1983 - December 31, 1987	$48.00
January 1, 1988 - December 31, 1988	$48.00 or 2.25% of employer contributions made on participant's behalf, whichever is greater.
January 1, 1989 - December 31, 1997	2.25% of employer contributions made on participant's behalf.
January 1, 1998 - December 31, 2016	2.5% of employer contributions made on participant's behalf through June 30, 2005. Effective July 1, 2005, only $2.35 per hour is subject to the benefits accrual percentage. An additional $87.50 per month is accrued for all current retirees and active members who retire after January 1, 2000.

Note 1 - Description of the Plan (continued)

Death and Disability

If a participant dies prior to retirement but while vested, the beneficiary is entitled to the 50% Survivor Benefit, or 60 of 120 monthly payments of the participant's accrued benefit, actuarially adjusted. If a participant dies after pension benefits have begun, the beneficiary will receive post-retirement death benefits depending on the type of benefit elected at the time of retirement (50%, 75% or 100% survivor annuity or the remainder of a five or ten year certain benefit). If a participant becomes disabled after ten years of credited service and has at least one year of credited service in the three preceding years, the participant is entitled to a benefit calculated under the normal benefit method without reduction.

Notes 2 - Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements of Northwestern Ohio Plumbers and Pipefitters Pension Plan and Trust are presented on the accrual basis of accounting.

Management Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Contributions

Contributions are accrued when earned by participants as documented in employer reports, and are based upon negotiated rates per hour paid. Contributions are net of reciprocity to other plans.

Investment Valuation and Income

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

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

Note 2 - Summary of Significant Accounting Policies (continued)

Benefits

Benefits are recorded when paid.

Administrative Expense

The Plan participates in a cost expense sharing agreement with the Northwestern Ohio Plumbers and Pipefitters Retiree Health and Welfare Plan, the Northwestern Ohio Plumbers and Pipefitters Active Health and Welfare Plan, and the Northwestern Ohio Plumbers and Pipefitters Retirement Plan (Retiree Plan, Active Health and Welfare Plan, and Retirement Plan, respectively). Wages and payroll taxes are paid by the Active Health and Welfare Plan, which are reimbursed by the Plan, the Retiree Plan and the Retirement Plan. Certain shared operating expenses are paid by the Plan, which are reimbursed by the Retiree Plan, the Active Health and Welfare Plan, and the Retirement Plan. Other administrative expenses are paid by the Plan and recorded when incurred.

Note 3 - Investments

The Plan's investments are held by The Trust Company of Toledo, N.A., Trustee, and are managed by The Trust Company and other investment managers pursuant to ERISA under agreements which grant full discretionary power as to investment decisions for assets managed.

Note 4 - Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification topic, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Note 4 - Fair Value Measurements (continued)

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at December 31, 2016 and 2015.

Corporate debt, with the exception of the Anderson's bonds, U.S. government securities and real estate mortgages: Valued by the quoted prices of similar assets on an active market. These assets are classified as Level 2 investments.

Mutual Funds (Equity and Bond Funds): Valued at the net asset value (NAV) of shares held by the Plan at year end.

AFL-CIO Housing Investment Trust: Portfolio securities where market quotations are readily available are valued by an independent pricing service, published prices, market quotes and dealer bids. For those portfolio securities where market quotations are not readily available, the investments are valued at their fair value using dealer bids and discounted cash flow models. Certain investments are valued by an independent firm to determine the fair market value.

Note 4 - Fair Value Measurements (continued)

AFL-CIO Building Investment Trust: The Trust invests in commercial real estate developments and acquisitions located throughout the United States of America. These investments are valued at estimated fair value based on a variety of methods using observable and unobservable inputs, including independent third party appraisals, discounted cash flows methodologies, and income or cost and sales comparisons. Unit values are determined by the Trustee at the end of each calendar quarter. Participants are admitted to and withdrawn from the Trust on the basis of the preceding quarter's unit value. Regulations of the Office of the Comptroller require bank collective trusts to complete redemption requests no later than the expiration of a one-year notice period.

Grosvenor Opportunistic Credit Fund III, Ltd.: The Fund generally hold positions in readily marketable securities and derivatives that are valued at quoted market values and/or less liquid non-marketable securities and derivatives that are valued at estimated fair value.

Grosvenor Institutional Partners, L.P.: The Limited Partnership Funds generally hold positions in readily marketable securities and derivatives that are valued at quoted market values and/or less liquid non-marketable securities and derivatives that are valued at estimated fair value.

UBS Trumbull Property Fund L.P.: The Fund invests in real estate developments throughout the United States. These investments are valued at estimated fair value based on a variety of methods using observable and unobservable inputs, including independent third party appraisals, discounted cash flows methodologies, and income or cost and sales comparisons. The valuation methods may produce a fair value calculation 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.

Levine Leichtman Capital Partners V: The Fund provides financing to developing companies that fit the criteria of the Fund as determined by General Partner. These investments are valued at estimated fair value using a variety of observable and unobservable inputs, including discounted cash flow model, and independent third party appraisals.

Redemption of the capital contribution made by the Plan to the Fund is restricted to the discretion of the General Partner. Should there be a Material Adverse Effect on the Plan if it were to remain a Limited Partner in the Fund, the Plan is entitled to sell its entire interest in the Fund upon written notice to the General Partner.

Artisan International Growth Trust Tier 1: The Trust generally holds positions in readily marketable securities of international equities that are valued at quoted market values and/or less liquid non-marketable securities and derivatives that are valued at estimated fair value.

Note 4 - Fair Value Measurements (continued)

For those portfolio securities where market quotations are not readily available, the investments are valued at their fair value using dealer bids and discounted cash flow models. Certain investments are valued by an independent firm to determine the fair market value.

The preceding methods may produce a fair value calculation 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.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2016.

	Investments at Fair Value as of December 31, 2016			
	Level 1	Level 2	Level 3	Total
US Government and Agencies Securities	$ -	$ 5,670,546	$ -	$ 5,670,546
Municipal Bonds	-	3,664,531	-	3,664,531
Money Market Funds	1,434,398	-	-	1,434,398
Mutual Funds	62,693,507	-	-	62,693,507
Corporate Debt	-	8,600,329	-	8,600,329
UBS Trumbull Property Fund	-	-	9,192,632	9,192,632
Grosvenor Institutional Partners LP	-	-	12,378,224	12,378,224
Grosvenor Opportunistic Credit Fund	-	-	3,992,717	3,992,717
Levine Leichtman Capital Partners V	-	-	5,639,209	5,639,209
Artisan International Growth Trust Tier 1	-	-	5,795,309	5,795,309
AFL-CIO Housing Investment Trust	-	-	5,808,498	5,808,498
AFL-CIO Building Investment Trust	-	-	7,973,166	7,973,166
Total Investments at Fair Value	$ 64,127,905	$ 17,935,406	$ 50,779,755	$132,843,066

Note 4 - Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2015.

	Investments at Fair Value as of December 31, 2015			
	Level 1	Level 2	Level 3	Total
US Government and Agencies Securities	$ -	$ 4,938,651	$ -	$ 4,938,651
Municipal Bonds	-	3,631,410	-	3,631,410
Money Market Funds	2,086,722	-	-	2,086,722
Mutual Funds	54,787,749	-	-	54,787,749
Corporate Debt	-	8,426,818	-	8,426,818
UBS Trumbull Property Fund	-	-	8,804,918	8,804,918
Grosvenor Institutional Partners LP	-	-	12,106,941	12,106,941
Grosvenor Opportunistic Credit Fund	-	-	4,709,034	4,709,034
Levine Leichtman Capital Partners V	-	-	4,512,166	4,512,166
Artisan International Growth Trust Tier 1	-	-	6,386,994	6,386,994
AFL-CIO Housing Investment Trust	-	-	5,698,142	5,698,142
AFL-CIO Building Investment Trust	-	-	8,443,413	8,443,413
Total Investments at Fair Value	$ 56,874,471	$ 16,996,879	$ 50,661,608	$ 124,532,958

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2016.

	Grosvenor Institutional Partners L.P.	AFL-CIO Housing Investment Trust	AFL-CIO Building Investment Trust	Grosvenor Opportunistic Credit Fund III	UBS Trumbull Property Fund L.P.	Levine Leichtman Capital Partners	Artisan International Growth Trust Tier 1	Total
Balance at Beginning of Year	$ 12,106,941	$ 5,698,142	$ 8,443,413	$ 4,709,034	$ 8,804,918	$ 4,512,166	$ 6,386,994	$ 50,661,608
Realized Gains	-	-	49,299	167,252	447	(8,833)	-	208,165
Unrealized gains/(losses) relating to instruments still held at the reporting date	271,283	(43,795)	722,662	243,566	211,803	(77,061)	(591,685)	736,773
Sales	-	-	(1,000,000)	(1,127,135)	(255,183)	(913,730)	-	(3,296,048)
Purchases	-	154,151	-	-	538,071	2,210,397	-	2,902,619
Fees	-	-	(242,208)	-	(107,424)	(83,730)	-	(433,362)
Balance at End of Year	$ 12,378,224	$ 5,808,498	$ 7,973,166	$ 3,992,717	$ 9,192,632	$ 5,639,209	$ 5,795,309	$ 50,779,755
The amount of total gains or losses for the period included in changes in net assets attributable to the change in unrealized gains or losses relating to assets still held at the reporting date	$ 271,283	$ (43,795)	$ 722,662	$ 243,566	$ 211,803	$ (77,061)	$ (591,685)	$ 736,773

Note 4 - Fair Value Measurements (continued)

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2015.

	Grosvenor Institutional Partners L.P.	AFL-CIO Housing Investment Trust	AFL-CIO Building Investment Trust	Grosvenor Opportunistic Credit Fund III	UBS Trumbull Property Fund L.P.	Levine Leichtman Capital Partners	Artisan International Growth Trust Tier 1	Total
Balance at Beginning of Year	$ 12,143,776	$ 5,634,298	$ 7,386,060	$ 4,668,728	$ 7,888,811	$ 1,938,926	$ 6,630,064	$ 46,290,663
Realized Gains	-	-	-	-	4,756	425,460	-	430,216
Unrealized gains/(losses) relating to instruments still held at the reporting date	(36,835)	(96,706)	1,130,813	57,019	793,593	121,990	(243,070)	1,726,804
Sales	-	-	-	(474,367)	-	(1,857,271)	-	(2,331,638)
Purchases	-	160,550	-	457,654	215,311	3,997,215	-	4,830,730
Fees	-	-	(73,460)	-	(97,553)	(114,154)	-	(285,167)
Balance at End of Year	$ 12,106,941	$ 5,698,142	$ 8,443,413	$ 4,709,034	$ 8,804,918	$ 4,512,166	$ 6,386,994	$ 50,661,608
The amount of total gains or losses for the period included in changes in net assets attributable to the change in unrealized gains or losses relating to assets still held at the reporting date	$ (36,835)	$ (96,706)	$ 1,130,813	$ 57,019	$ 793,593	$ 121,990	$ (243,070)	$ 1,726,804

Note 4 - Fair Value Measurements (continued)

Quantitative Information About Significant Unobservable Inputs Used In Level 3 Fair Value Measurements

The following table represents the Plan's level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments as of December 31, 2016, and the significant unobservable inputs and the ranges in value for those inputs:

Instrument	Fair Value	Principal Valuation Technique	Significant Unobservable Inputs	Range of Significant Input	Weighted Average
Grosvenor Institutional Partners L.P.	$ 12,378,224	Practical Expedient	Value of Holdings	N/A	N/A
AFL-CIO Housing Investment Trust	$ 5,808,498	Practical Expedient	NAV of Entity	N/A	N/A
AFL-CIO Building Investment Trust	$ 7,973,166	Discounted Cash Flow	Discount Rate Exit Capitalization Rate	5.50-10.00% 4.50-8.00%	6.47% 5.54%
Grosvenor Opportunistic Credit Fund III	$ 3,992,717	Practical Expedient	Value of Holdings	N/A	N/A
UBS Trumbull Property Fund L.P.	$ 9,192,632	Discounted Cash Flow	Market Based Discount Rate Exit Cap Rate	5.30-9.75% 4.50-8.25%	6.60% 5.70%
Levine Leichtman Capital Partners	$ 5,639,209	Market Based Discounted Cash Flow	EBITDA Market Discount Rate	8.39x-13.98x 10.00%	N/A
Artisan International Growth Trust Tier 1	$ 5,795,309	Practical Expedient	Value of Holdings	N/A	N/A

Note 4 - Fair Value Measurements (continued)

Quantitative Information About Significant Unobservable Inputs Used In Level 3 Fair Value Measurements (continued)

The following table represents the Plan's level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments as of December 31, 2015, and the significant unobservable inputs and the ranges in value for those inputs:

Instrument	Fair Value	Principal Valuation Technique	Significant Unobservable Inputs	Range of Significant Input	Weighted Average
Grosvenor Institutional Partners L.P.	$ 12,106,941	Practical Expedient	Value of Holdings	N/A	N/A
AFL-CIO Housing Investment Trust	$ 5,698,142	Practical Expedient	NAV of Entity	N/A	N/A
AFL-CIO Building Investment Trust	$ 8,443,413	Discounted Cash Flow	Discount Rate Exit Capitalization Rate	5.50-9.75% 4.50-8.00%	6.68% 6.54%
Grosvenor Opportunistic Credit Fund III	$ 4,709,034	Practical Expedient	Value of Holdings	N/A	N/A
UBS Trumbull Property Fund L.P.	$ 8,804,918	Discounted Cash Flow	Market Based Discount Rate Exit Cap Rate	5.60-9.75% 4.50-8.25%	6.70% 5.80%
Levine Leichtman Capital Partners	$ 4,512,166	Market Based Discounted Cash Flow	EBITDA Market Discount Rate	7.96x-12.46x 10.00%	N/A
Artisan International Growth Trust Tier 1	$ 6,386,994	Practical Expedient	Value of Holdings	N/A	N/A

Note 4 - Fair Value Measurements (continued)

Fair Value of Investments That Calculate Net Asset Value

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of December 31, 2016:

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
AFL-CIO Housing Investment Trust	$5,808,498	$0	Monthly	15 Days
AFL-CIO Building Investment Trust	$7,973,166	$0	Quarterly	30 Days

Note 5 - Related Party

The Plan, along with the Retirement Plan, the Active Health and Welfare Plan, and the Retiree Plan, leases its current office facilities from the Union on a month to month basis. Rent expense for the Plan for 2016 and 2015 was $2,394 and $2,185, respectively.

The Plan participates in a cost expense sharing agreement with related Plans (see Note 2). At December 31, 2016 and 2015, amounts due from the related Plans were $75,227 and $101,534, respectively, and are included in Other Assets. The amounts due to the related Plans were $24,195 and $22,743 as of December 31, 2016 and 2015, respectively, and are included in Accounts Payable.

Note 6 - Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits represents the present value of (1) the benefits expected to become payable to participants who have retired, terminated with vested rights, become disabled, or to beneficiaries of those who died; and (2) the accrued benefits based on service rendered to the valuation date with respect to present participants, taking into account valuation assumptions as to mortality and, in the case of present participants, such other matters as withdrawal, retirement and disability.

The actuarial present value of accumulated plan benefits is determined by the Plan actuary, and is the amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, withdrawal, or retirement) between the valuation date and the expected date of payment.

Note 6 - Actuarial Present Value of Accumulated Plan Benefits (continued)

The significant actuarial assumptions used in the valuation at December 31, 2015 were as follows:

Actuarial Cost Method	Unit Credit
Discount Rate	7.5% Per Annum
Post-Retirement Mortality Rates	RP-2000, with Blue Collar Adjustment

The above assumptions are consistent with those used in the prior year with the exception of the Actuarial Cost Method, which was Individual Entry Age Normal for prior year.

Note 7 - Plan Status

The Plan's actuary has determined that the Plan is in the Yellow Zone as of January 1, 2016 and in the Green Zone as of January 1, 2015.

At December 31, 2015, the Plan's vested benefits exceeded the net assets available for benefits by $35,526,081. Pursuant to the collective bargaining agreement, the contribution rate per hour paid increased from $5.45 to $6.45 effective July 4, 2016. The Board is further reviewing the matter and it is expected that the deficiency will be funded through future increases in the collectively bargained contribution rates, reductions in benefits, or some combination thereof.

Note 8 - Tax Status

The Internal Revenue Service has determined and informed the Plan by letter dated November 17, 2015 that the Plan is qualified and the related trust established under the Plan is tax-exempt, under the applicable sections of the Internal Revenue Code (IRC). The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the Internal Revenue Code.

The Plan has determined that there are no uncertain tax positions that require disclosure in these financial statements under the FASB Accounting Standards Codification topic *Income Taxes*.

Note 9 - Plan Termination

The Plan's board of trustees has the right under the Plan to modify the benefits provided to participants. The Plan may be terminated by joint agreement between participating employers and the Union, subject to the provisions set forth in ERISA. The Pension Benefit Guaranty Corporation (PBGC) reserves the right to terminate the Plan if the Plan fails to meet the minimum funding standards or is unable to pay benefits when due. Should the Plan terminate at some future time, its net assets generally will not be available on a pro-rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guarantee while other benefits may not be provided at all. Participants should refer to the Plan document for further information.

Note 10 - 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 investments will occur in the near term and that such changes could materially affect investment account balances and the amounts reported in the statement of net assets available for benefits.

Note 11 - Concentration of Credit Risk

The Plan maintains deposits in federally insured financial institutions. At times, these deposits exceed federally insured limits. Management monitors the soundness of these financial institutions and does not believe it is exposed to significant credit risk with respect to its deposit accounts.

Note 12 - Subsequent Events

The Plan has evaluated subsequent events through August 10, 2017, the date the financial statements were available to be issued. There were no subsequent events that required adjustment to the financial statements or additional disclosure.

Supplemental Schedules

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Schedules of Accumulated Plan Benefits and
Changes in Accumulated Plan Benefits

Accumulated Plan Benefits

	Years Ended December 31, 2015	2014
Actuarial Present Value of Accumulated Plan Benefits		
Vested benefits		
Retired participants	$ 97,184,195	$ 93,297,220
Other participants	65,392,761	61,030,027
Total vested benefits	162,576,956	154,327,247
Non-vested benefits	10,731,258	12,448,403
Actuarial Present Value of Accumulated Plan Benefits	$ 173,308,214	$ 166,775,650

Changes in Accumulated Plan Benefits

Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year	$ 166,775,650	$ 156,371,833
Increase (decrease) during the year attributable to:		
Plan experience and benefit accrual	4,096,904	7,092,162
Changes in actuarial assumptions	960,845	1,894,822
Decrease in discount period	12,116,331	11,361,697
Benefits paid	(10,641,516)	(9,944,864)
Net Increase (Decrease) During the Year	6,532,564	10,403,817
Actuarial Present Value of Accumulated Plan Benefits at End of Year	$ 173,308,214	$ 166,775,650

See independent auditor's report.

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Schedules of Administrative Expense

	Years Ended December 31, 2016	2015
Legal	$ 87,661	$ 59,064
Actuarial Fees	66,100	56,225
Pension Benefit Guaranty	53,487	42,094
Consultant Fees	39,195	44,000
Salaries	37,705	35,276
Accounting	22,500	20,050
Data Processing	19,712	17,668
Administrative Manager Fee	17,828	16,812
Insurance and Bonding	14,388	9,299
Office Expense	8,964	14,325
Seminars and Meetings	6,535	6,608
Rent (Note 5)	2,394	2,185
Depreciation	1,762	983
Bank Charges	75	25
Payroll Audit Fee	-	5,365
Total Administrative Expense	$ 378,306	$ 329,979

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

EIN: 34-6502487 Plan Number: 001

Schedule H, line 4i – Schedule of Assets (Held at End of Year)
(Prepared Pursuant to Requirements of the Employee Retirement Income Security Act of 1974)

The enclosed Trust Company of Toledo Asset Statement (Pages 95-108)
is incorporated herein by reference.

As of December 31, 2016

	Market Value
Mutual Funds	$ 62,693,507
Grosvenor Institutional Partners LP	12,378,224
UBS Trumbull Property Fund	9,192,632
Corporate Debt	8,600,329
AFL-CIO Building Investment Trust	7,973,166
AFL-CIO Housing Investment Trust	5,808,498
Artisan International Growth Trust Tier 1	5,795,309
US Government and Agencies Securities	5,670,546
Levine Leichtman Capital Partners V	5,639,209
Grosvenor Opportunistic Credit Fund	3,992,717
Municipal Bonds	3,664,531
Money Market Funds	1,434,398
Total Investments at Fair Value	$ 132,843,066

Schedule - 3.1.1
Asset Statement
As Of 12/31/2016

Shares/Per Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
Equities						
	Equity Fund					
176,287.0670	Vanguard Extended Market Index-Institutional Cusip:922908884	7,711,201.28	12,819,595.51	72.720	9.65%	9.16%
157,874.6530	Vanguard Institutional Index Cusip:922040100	13,264,692.39	32,179,590.52	203.830	24.22%	32.90%
	Total Equity Fund	**20,975,893.67**	**44,999,186.03**		**33.87%**	**21.03%**
	International Equity Fund					
319,829.4240	Artisan International Growth Trust Tier 1 Cusip:9M077600	6,000,000.00	5,795,309.16	18.120	4.36%	0.00%
175,923.0630	DFA Emerging Markets Core Equity Portf Cusip:233203421	3,622,356.15	3,054,024.37	17.360	2.3%	3.19%
83,149.5460	Vanguard Total International Stock Instl Cusip:921909784	8,684,736.62	8,190,230.28	98.500	6.17%	11.94%
	Total International Equity Fund	**18,307,092.77**	**17,039,563.81**		**12.83%**	**3.03%**
Total Equities		**39,282,986.44**	**62,038,749.84**		**46.7%**	**11.44%**
Fixed Income						
	U S Government Notes & Bonds					
405,000.0000	United States Treas Nts 1.1250% 06/30/21 Cusip:912828S27	403,481.25	391,980.06	96.785	0.3%	0.22%
1,154,000.0000	United States Treas Nts 1.1250% 09/30/21 Cusip:912828T34	1,127,811.62	1,113,113.78	96.457	0.84%	0.00%
2,230,000.0000	United States Treas Nts 1.2500% 03/31/21 Cusip:912828Q37	2,232,674.34	2,178,518.22	97.691	1.64%	1.38%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2016

Shares/Per Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
848,000.0000	United States Treas Nts 1.6250% 02/15/26 Cusip:912828P46	832,323.51	792,350.00	93.438	0.6%	0.68%
427,000.0000	United States Treas Nts 1.6250% 06/30/20 Cusip:912828XH8	426,625.00	427,200.26	100.047	0.32%	0.34%
369,000.0000	United States Treas Nts 2.125% 05/15/25 Cusip:912828XB1	379,076.25	361,735.13	98.031	0.27%	0.39%
	Total U S Government Notes & Bonds	**5,401,991.97**	**5,264,897.45**		**3.97%**	**0.50%**
	Government Agency Securities					
0.0300	Small Business Administrati 6.220% 12/01/28 Cusip:83162CSE4	0.03	0.03	111.159	0%	0.00%
	Total Government Agency Securities	**0.03**	**0.03**		**0%**	**0.00%**
	Pass-Thru Securities					
159,822.7800	Amer Airlines Pt Tr 2013-2 4.9500% 07/15/24 Cusip:02377UAB0	171,809.50	170,411.04	106.625	0.13%	0.39%
121,152.9700	CVS Pass-Thru Tr 6.943% 01/10/30 Cusip:126650BQ2	144,875.97	142,099.23	117.289	0.11%	0.42%
70,232.2800	Delta Airlines 2011-1 5.3000% 10/15/17 Cusip:24736WAA8	75,850.86	74,095.06	105.500	0.06%	0.18%
47,171.2800	SW Airlines 2007-1 Tr 6.150% 08/01/22 Cusip:84474YAA4	50,744.76	52,360.12	111.000	0.04%	0.14%
68,000.0000	United Airlines 2016-1 AA PT 3.1000% 01/07/30 Cusip:90931LAA6	68,000.00	65,620.00	96.500	0.05%	0.10%
	Total Pass-Thru Securities	**511,281.09**	**504,585.45**		**0.39%**	**0.10%**
	Asset Backed					

Schedule - 3.1.1
Asset Statement
As Of 12/31/2016

Shares/Per Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
200,000.0000	Ally Mstr Ownr Tr 2014-3 1.3300% 01/16/18 Cusip:02005AEB0	200,249.25	200,024.00	100.012	0.15%	0.13%
100,000.0000	American Express Credit 1.4300% 06/15/20 Cusip:02582JGW4	99,992.06	100,166.00	100.166	0.08%	0.07%
100,000.0000	Chase Issuance Trust 1.590% 02/18/20 Cusip:161571GT5	99,995.11	100,285.00	100.285	0.08%	0.08%
203,000.0000	CNH Equipment Tr 2015-B 1.370% 07/15/20 Cusip:12592YAD6	202,984.63	202,959.40	99.980	0.15%	0.14%
140,714.8600	Contl Airlines 2012-A 4.1500% 04/11/24 Cusip:210795PZ7	142,287.55	144,584.52	102.750	0.11%	0.29%
100,000.0000	Honda Auto Recv 2014-3 1.3100% 10/15/20 Cusip:43814HAD0	99,977.58	100,066.00	100.066	0.08%	0.06%
78,000.0000	John Deere Owner Tr 2015 1.650% 12/15/21 Cusip:47787UAE3	77,984.85	78,195.78	100.251	0.06%	0.06%
65,000.0000	Nissan Auto Recv 2015-A 1.500% 09/15/21 Cusip:65477UAD2	64,985.69	64,807.60	99.704	0.05%	0.05%
57,963.1600	Spirit Airlines Inc 2015-1 4.1000% 10/01/29 Cusip:84858DAA6	57,963.16	59,134.02	102.020	0.04%	0.12%
	Total Asset Backed	**1,046,419.88**	**1,050,222.32**		**0.8%**	**0.05%**
	Mortgaged Backed Pools					
138,295.3200	Cobalt CMBS ComMtg 2007C3 A4 5.9653% 06/15/17 Cusip:19075DAE1	152,820.13	139,862.21	101.133	0.11%	0.41%
104,240.4100	Comm Mtg Pass-Thru 2007-C9 A 5.9876% 12/10/49 Cusip:20047RAE3	119,454.97	105,082.67	100.808	0.08%	0.30%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2016

Shares/Per Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
158,443.2600	Comm Mtg Tr 2012-CR5 A2 1.6780% 12/10/45 Cusip:12623SAB6	162,404.07	158,283.23	99.899	0.12%	0.13%
258,000.0000	Comm Mtg Tr 2013 3.3340% 06/12/46 Cusip:12625KAD7	278,527.47	265,869.00	103.050	0.2%	0.42%
184,835.7300	Credit Suisse Mtg Capital 20 5.723% 06/15/39 Cusip:22544QAE9	193,283.31	185,547.35	100.385	0.14%	0.54%
8,695.3700	FHLMC 3902 MA Mtge 4.5000% 07/15/39 Cusip:3137ACT41	9,344.82	8,995.45	103.451	0.01%	0.02%
68,469.5700	FNMA Pass-thru Mega Multi 4.3830% 04/01/21 Cusip:3138EGEZ3	75,121.28	73,816.81	107.810	0.06%	0.15%
109,092.5400	Greenwich Capital Com Fund 2 5.736% 12/10/49 Cusip:20173VAE0	118,026.59	110,653.65	101.431	0.08%	0.31%
104,000.0000	GSs Mtg Secs Tr 2012-GCJ7 3.3770% 05/12/45 Cusip:36192KAT4	111,655.16	108,318.08	104.152	0.08%	0.17%
385,000.0000	John Deere Owner Tr 2015-B 1.4400% 10/15/19 Cusip:47787WAC3	384,926.58	385,315.70	100.082	0.29%	0.27%
27,553.8600	JP Morgan Chase 2007-cibc18 5.440% 06/12/47 Cusip:46629YAC3	28,610.11	27,534.85	99.931	0.02%	0.07%
143,136.0300	JP Morgan Chase 2007-LD11 A4 5.9909% 06/15/49 Cusip:46631BAE5	155,432.71	143,999.14	100.603	0.11%	0.42%
71,418.1700	JP Morgan Chase Com Mtg 2012 1.6769% 12/15/47 Cusip:46639EAB7	73,203.41	71,501.73	100.117	0.05%	0.06%
47,766.0300	ML-CFC Coml Mtg Tr 2007-6 5.4850% 03/12/51 Cusip:55312TAD5	50,077.83	47,877.80	100.234	0.04%	0.13%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2016

Shares/Per Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
101,306.9600	Small Bus Admin 2014-20C Cl 3.210% 03/01/34	105,965.71	103,649.08	102.312	0.08%	0.16%
	Cusip:83162CWD1					
0.0100	Small Business Admin 2.740% 10/01/34	0.01	0.01	99.701	0%	0.00%
	Cusip:83162CWP4					
110,207.5700	Small Business Admin 3.000% 05/01/34	110,207.57	111,329.26	101.018	0.08%	0.16%
	Cusip:83162CWG4					
45,533.5200	Small Business Admin 3.380% 12/01/33	45,533.52	47,033.85	103.295	0.04%	0.08%
	Cusip:83162CVY6					
63,945.7900	Small Business Admin 2014-2 2.800% 11/01/34	63,945.79	63,751.20	99.696	0.05%	0.09%
	Cusip:83162CWR0					
313,940.0800	Small Business Admin 2015-2 .0000% 09/01/35	313,940.08	313,827.06	99.964	0.24%	0.00%
	Cusip:83162CXG3					
15,794.6400	Small Business Admin Part 2 5.490% 02/01/27	16,606.58	17,100.32	108.267	0.01%	0.04%
	Cusip:83162CQV8					
53,571.8500	Small Business Admin Part 20 3.1500% 07/01/33	53,571.85	54,814.40	102.319	0.04%	0.08%
	Cusip:83162CVR1					
80,001.1100	Small Business Admin Part 20 3.4600% 01/01/34	80,001.11	82,832.99	103.540	0.06%	0.14%
	Cusip:83162CWA7					
10,530.4400	Small Business Admin Part 20 5.2100% 01/01/26	10,925.33	11,225.02	106.596	0.01%	0.03%
	Cusip:83162CQA4					
192,629.6400	Small Business Administrati 2.8200% 12/01/35	192,629.64	192,252.86	99.804	0.14%	0.27%
	Cusip:83162CXL2					
3,066.8600	Small Business Administrati 5.250% 09/01/17	3,208.70	3,086.84	100.652	0%	0.01%
	Cusip:83162CRF2					

Schedule - 3.1.1
Asset Statement
As Of 12/31/2016

Shares/Per Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
37,936.6500	Small Business Administrati 5.290% 12/01/27 Cusip:83162CRL9	39,477.82	40,962.55	107.976	0.03%	0.10%
0.0200	Small Business Administratio 2.1300% 01/01/33 Cusip:83162CVG5	0.02	0.02	97.023	0%	0.00%
213,426.9100	UBS Coml Mtg Tr 2012-C1 3.4000% 05/12/45 Cusip:90269GAC5	227,838.22	222,363.09	104.187	0.17%	0.36%
33.8500	UBS-Citi Coml Mtg Tr 2.804% 01/12/45 Cusip:90268TAB0	34.60	33.77	99.764	0%	0.00%
136,437.2200	WFRBS Coml Mtg Tr 2013-C12 2.0720% 03/15/18 Cusip:92937FAB7	138,190.66	136,884.73	100.328	0.1%	0.14%
83,000.0000	WFRBS Coml Mtg Tr 2013-C12 3.1980% 03/17/48 Cusip:92937FAD3	88,077.27	84,957.97	102.359	0.06%	0.13%
84,000.0000	World Omni Auto Tr 2016-B 1.5700% 02/15/22 Cusip:98161PAD5	83,978.51	82,865.16	98.649	0.06%	0.05%
	Total Mortgaged Backed Pools	**3,487,021.43**	**3,401,627.85**		**2.56%**	**0.10%**
	Corporate Bonds					
103,000.0000	21st Centy Fox Amer Inc 6.900% 03/01/19 Cusip:90131HAN5	120,156.54	113,128.51	109.834	0.09%	0.35%
68,000.0000	Abbvie Inc 2.500% 05/14/20 Cusip:00287YAT6	67,721.20	68,017.75	100.026	0.05%	0.08%
97,000.0000	Ace INA Holdings Inc 2.3000% 11/03/20 Cusip:00440EAT4	96,445.16	96,977.79	99.977	0.07%	0.11%
47,000.0000	Aetna Inc New 2.4000% 06/15/21 Cusip:00817YAU2	46,995.30	46,787.18	99.547	0.04%	0.06%
90,000.0000	Ameren Illinois Co 9.7500% 11/15/18 Cusip:02361DAG5	120,555.00	102,873.78	114.304	0.08%	0.43%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2016

Shares/Per Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
115,000.0000	American Express Co 7.0000% 03/19/18 Cusip:025816AY5	141,335.60	122,209.58	106.269	0.09%	0.40%
100,000.0000	Anadarko Pete Corp 8.7000% 03/15/19 Cusip:032511BC0	119,641.50	113,646.70	113.647	0.09%	0.43%
174,000.0000	Anheuser Busch Inbev Fin Inc3.6500% 02/01/26 Cusip:035242AP1	174,100.92	176,643.06	101.519	0.13%	0.31%
109,000.0000	AT&T Inc 2.450% 06/30/20 Cusip:00206RCL4	108,944.41	108,240.49	99.303	0.08%	0.13%
117,000.0000	AT&T Inc 3.400% 05/15/25 Cusip:00206RCN0	114,917.68	112,767.29	96.382	0.08%	0.20%
86,000.0000	Bank of Amer Corp 3.5000% 04/19/26 Cusip:06051GFX2	85,604.00	84,853.79	98.667	0.06%	0.15%
58,000.0000	Bank of America Corp 4.4500% 03/03/26 Cusip:06051GFU8	58,000.00	59,771.20	103.054	0.04%	0.13%
70,000.0000	Bank of New York Mellon 4.6000% 01/15/20 Cusip:06406HBP3	77,179.20	74,788.63	106.841	0.06%	0.16%
146,000.0000	Boston Properties LP 2.7500% 10/01/26 Cusip:10112RAY0	142,618.64	133,491.74	91.433	0.1%	0.20%
141,000.0000	Caterpillar Financial Serv 7.150% 02/15/19 Cusip:14912L4E8	130,743.66	156,106.60	110.714	0.12%	0.50%
28,000.0000	Celgene Corp 3.950% 10/15/20 Cusip:151020AE4	28,214.20	29,272.21	104.544	0.02%	0.05%
62,000.0000	Chevron Corp FLOAT 1.3651% 03/03/22 Cusip:166764AU4	62,000.00	61,949.90	99.919	0.05%	0.04%
107,000.0000	Citigroup Inc 3.4000% 05/01/26 Cusip:172967KN0	105,730.08	103,967.73	97.166	0.08%	0.18%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2016

Shares/Per Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
47,000.0000	Citigroup Inc FLOAT 2.4590% 09/01/23 Cusip:172967KX8	46,851.48	47,934.50	101.988	0.04%	0.06%
125,000.0000	Comcast Cable Comm 9.4550% 11/15/22 Cusip:00209TAB1	173,881.25	169,187.88	135.350	0.13%	0.58%
79,000.0000	ConocoPhillips Co 4.2000% 03/15/21 Cusip:20826FAS5	78,960.50	83,915.46	106.222	0.06%	0.16%
100,000.0000	CVS Health Corp 2.8000% 07/20/20 Cusip:126650CJ7	99,926.00	101,460.50	101.461	0.08%	0.14%
101,000.0000	Deere John Cap Corp Mtns Be 2.3750% 07/14/20 Cusip:24422ESY6	100,915.16	101,299.67	100.297	0.08%	0.12%
158,000.0000	Dignity Health 2.6370% 11/01/19 Cusip:254010AC5	159,073.61	159,376.50	100.871	0.12%	0.21%
76,000.0000	Duke Energy Corp 3.750% 04/15/24 Cusip:26441CAN5	79,224.42	78,373.25	103.123	0.06%	0.14%
64,000.0000	Duke Energy Corp 5.0500% 09/15/19 Cusip:26441CAD7	72,273.68	68,994.30	107.804	0.05%	0.16%
100,000.0000	Enterprise Prods Oper LLC 3.900% 02/15/24 Cusip:29379VBB8	98,613.00	103,137.60	103.138	0.08%	0.19%
90,000.0000	Exelon Corp 3.4000% 04/15/26 Cusip:30161NAU5	89,946.00	88,306.02	98.118	0.07%	0.15%
36,000.0000	Exelon Generation Co LLC 4.2500% 06/15/22 Cusip:30161MAL7	36,962.28	37,262.16	103.506	0.03%	0.08%
54,000.0000	Express Scripts Hldg Co 3.0000% 07/15/23 Cusip:30219GAQ1	53,951.94	52,272.70	96.801	0.04%	0.08%
5,000.0000	First Union Corp Multi-Step 7.5740% 08/01/26 Cusip:337358BH7	6,093.75	6,215.35	124.307	0%	0.02%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2016

Shares/Per Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
56,000.0000	FPL Group Capital Inc 6.000% 03/01/19	64,854.72	60,558.18	108.140	0.05%	0.17%
	Cusip:302570BD7					
100,000.0000	General Electric Cap Corp 5.5500% 05/04/20	114,199.00	110,472.90	110.473	0.08%	0.27%
	Cusip:36962G2T0					
134,000.0000	General Mtrs Finl Co Inc 4.2000% 03/01/21	133,904.86	138,254.10	103.175	0.1%	0.28%
	Cusip:37045XBF2					
54,000.0000	Gilead Sciences Inc 2.3500% 02/01/20	53,876.88	54,280.58	100.520	0.04%	0.06%
	Cusip:375558AY9					
105,000.0000	Goldman Sachs Group Inc 7.500% 02/15/19	123,152.40	116,401.01	110.858	0.09%	0.39%
	Cusip:38141EA25					
163,000.0000	Health Care Reit Inc. 6.1250% 04/15/20	187,085.22	180,934.24	111.003	0.14%	0.49%
	Cusip:42217KAS5					
70,000.0000	Intercontinental Exchange 2.5000% 10/15/18	69,937.70	71,003.80	101.434	0.05%	0.09%
	Cusip:45866FAB0					
107,000.0000	JPMorgan Chase & Co 3.2000% 01/25/23	107,656.84	108,190.91	101.113	0.08%	0.17%
	Cusip:46625HJH4					
52,000.0000	Juniper Networks Inc 3.1250% 02/26/19	51,959.96	52,830.23	101.597	0.04%	0.08%
	Cusip:48203RAL8					
69,000.0000	Kinder Morgan Inc Del 3.0500% 12/01/19	69,020.01	69,990.56	101.436	0.05%	0.10%
	Cusip:49456BAE1					
60,000.0000	Marathon Oil Corp 5.9000% 03/15/18	69,356.40	62,649.78	104.416	0.05%	0.17%
	Cusip:565849AF3					
40,000.0000	Morgan Stanley 1.875% 01/05/18	39,956.80	40,059.60	100.149	0.03%	0.04%
	Cusip:61761JVM8					
165,000.0000	Morgan Stanley 3.7000% 10/23/24	165,292.50	166,965.48	101.191	0.13%	0.30%
	Cusip:61761JVL0					

Schedule - 3.1.1
Asset Statement
As Of 12/31/2016

Shares/Per Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
82,000.0000	Noble Energy Inc 8.250% 03/01/19 Cusip:655044AD7	101,109.30	92,111.01	112.331	0.07%	0.33%
73,000.0000	Norfolk Southern Corp 2.9000% 06/15/26 Cusip:655844BS6	72,753.26	70,247.75	96.230	0.05%	0.10%
112,000.0000	Northeast Utilities 3.150% 01/15/25 Cusip:664397AM8	112,697.11	110,579.17	98.731	0.08%	0.17%
120,000.0000	Northern Sts Pwr Co Minn 2.6000% 05/15/23 Cusip:665772CK3	119,777.95	118,720.20	98.934	0.09%	0.15%
27,000.0000	Pacific Gas & Elec Co 3.750% 02/15/24 Cusip:694308HG5	28,344.33	28,123.77	104.162	0.02%	0.05%
65,000.0000	Partners Healthcare Sys Inc 3.443% 07/01/21 Cusip:70213HAB4	68,481.40	66,364.42	102.099	0.05%	0.11%
49,000.0000	PG&E Corp 2.4000% 03/01/19 Cusip:69331CAF5	48,917.19	49,186.15	100.380	0.04%	0.06%
90,000.0000	Phillips 66 Partners LP 2.646% 02/15/20 Cusip:718549AA6	89,724.12	89,723.07	99.692	0.07%	0.12%
150,000.0000	Prudential Financial Inc 7.3750% 06/15/19 Cusip:74432QBG9	177,368.10	168,856.05	112.571	0.13%	0.55%
37,000.0000	Public Svc Elec Gas Co Mtn 3.750% 03/15/24 Cusip:74456QBD7	39,508.23	38,432.46	103.872	0.03%	0.07%
105,000.0000	Realty Income Corp 6.7500% 08/15/19 Cusip:756109AK0	123,083.35	117,345.59	111.758	0.09%	0.35%
76,000.0000	Rensselaer Polytechnic Inst 5.6000% 09/01/20 Cusip:76009XAA6	86,588.32	83,067.16	109.299	0.06%	0.21%
92,000.0000	S&P Global Inc 3.3000% 08/14/20 Cusip:78409VAJ3	94,007.52	93,802.10	101.959	0.07%	0.15%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2016

Shares/Per Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
105,000.0000	Sempra Energy 9.800% 02/15/19 Cusip:816851AK5	139,767.95	121,619.40	115.828	0.09%	0.51%
32,000.0000	Simon Property Group LP 4.375% 03/01/21 Cusip:828807CF2	34,615.08	34,207.26	106.898	0.03%	0.07%
169,000.0000	Southern Co 2.9500% 07/01/23 Cusip:842587CU9	168,856.35	166,818.21	98.709	0.13%	0.25%
92,000.0000	Sunoco Logistics Partners 3.4500% 01/15/23 Cusip:86765BAL3	92,188.60	89,872.59	97.688	0.07%	0.00%
110,000.0000	Time Warner Inc 2.1000% 06/01/19 Cusip:887317AT2	109,942.80	109,933.56	99.940	0.08%	0.11%
122,000.0000	Ventas Rlty Ltd Partnership 2.7000% 04/01/20 Cusip:92276MBB0	119,320.83	122,738.22	100.605	0.09%	0.16%
42,000.0000	Ventas Rlty Ltd Partnership 3.1250% 06/15/23 Cusip:92277GAH0	41,201.58	41,229.89	98.166	0.03%	0.06%
55,000.0000	Verizon Communications Inc 3.6500% 09/14/18 Cusip:92343VBP8	58,659.05	56,815.94	103.302	0.04%	0.10%
182,000.0000	Verizon Communications Inc 4.5000% 09/15/20 Cusip:92343VBQ6	196,253.71	194,760.57	107.011	0.15%	0.40%
108,000.0000	Viacom Inc 5.625% 09/15/19 Cusip:92553PAD4	120,393.82	116,188.45	107.582	0.09%	0.30%
	Total Corporate Bonds	**6,391,389.40**	**6,276,564.18**		**4.75%**	**0.11%**
	Municipal Bonds - Other States					
85,000.0000	Energy NW WA Elec Rev 2.803% 07/01/21 Cusip:29270CYP4	86,925.25	86,496.00	101.760	0.07%	0.12%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2016

Shares/Per Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
40,000.0000	New Jersey Econ Dev Auth Rev 3.8020% 06/15/18 Cusip:64577BKY9	40,000.00	40,757.60	101.894	0.03%	0.08%
135,000.0000	New Jersey Econ Dev Auth Rev 4.1970% 06/15/19 Cusip:64577BKZ6	135,000.00	135,649.35	100.481	0.1%	0.28%
	Total Municipal Bonds - Other States	**261,925.25**	**262,902.95**		**0.2%**	**0.00%**
	Bond Funds - Taxable					
741,386.9480	Neuberger Berman High Income Fund Cusip:64128K868	6,631,242.27	6,450,066.45	8.700	4.86%	17.36%
	Total Bond Funds - Taxable	**6,631,242.27**	**6,450,066.45**		**4.86%**	**0.14%**
	Foreign Bond					
65,000.0000	Canadian Nat Res Ltd 1.7500% 01/15/18 Cusip:136385AU5	64,948.65	64,843.03	99.759	0.05%	0.06%
98,000.0000	Ericsson LM 4.1250% 05/15/22 Cusip:294829AA4	100,991.87	98,347.70	100.355	0.07%	0.20%
81,000.0000	Quebec Province Canada 6.3500% 01/30/2026 Cusip:74815HBZ4	100,493.46	100,536.39	124.119	0.08%	0.25%
118,000.0000	Rogers Communications Inc 6.8000% 08/15/18 Cusip:775109AK7	139,343.64	127,233.15	107.825	0.1%	0.40%
122,000.0000	Shell International Fin 1.7500% 09/12/21 Cusip:822582BW1	121,576.66	118,556.31	97.177	0.09%	0.11%
108,000.0000	Teva Pharmaceutical 2.8000% 07/21/23 Cusip:88167AAD3	107,639.28	102,231.83	94.659	0.08%	0.15%
64,000.0000	Tyco Electronics Group S A 2.3500% 08/01/19 Cusip:902133AQ0	63,966.72	64,190.40	100.298	0.05%	0.07%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2016

Shares/Per Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
93,000.0000	Vodafone Group PLC 1.6250% 03/20/17 Cusip:92857WAX8	92,485.71	93,018.32	100.020	0.07%	0.07%
	Total Foreign Bond	**791,445.99**	**768,957.13**		**0.59%**	**0.01%**
	Total Fixed Income	**24,522,717.31**	**23,979,823.81**		**18.12%**	**0.32%**
	Cash & Equivalents					
	U S Treasury Bills					
406,000.0000	US Treasury Bills 03/09/17 0 Cusip:912796KM0	405,488.81	405,648.40	99.913	0.31%	0.00%
	Total U S Treasury Bills	**405,488.81**	**405,648.40**		**0.31%**	**0.00%**
	Money Market - Taxable					
1,434,397.5900	Northern Institutional US Government Portf Cusip:665278404	1,434,397.59	1,434,397.59	1.000	1.08%	0.20%
	Total Money Market - Taxable	**1,434,397.59**	**1,434,397.59**		**1.08%**	**0.10%**
	Total Cash & Equivalents	**1,839,886.40**	**1,840,045.99**		**1.39%**	**0.10%**
	Other Assets					
	Miscellaneous					
1,203.7303	AFL-CIO Building Investment Trust Cusip:9M041900	4,964,857.34	7,973,166.43	6,623.715	6%	0.00%
5,205.8950	AFL-CIO Housing Investment Trust Cusip:001069905	5,374,062.51	5,808,498.17	1,115.754	4.37%	0.00%
3,973.6858	Grosvenor Opportunistic Credit Fund III Ltd Cusip:9M078700	3,548,739.28	3,992,717.00	1,004.789	3.01%	0.00%
	Total Miscellaneous	**13,887,659.13**	**17,774,381.60**		**13.38%**	**0.00%**
	Partnership					
1.0000	Grosvenor Institutional Partners LP Cusip:9M065300	8,750,000.00	12,378,224.00	12,378,224.000	9.32%	0.00%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2016

Shares/Per Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
1.0000	Levine Leichtman Capital Partners V LP Cusip:9M078600	4,617,528.86	5,639,209.00	5,639,209.000	4.25%	0.00%
847.6050	UBS (US) Trumbull Property Fund LP Cusip:9M075100	6,863,868.41	9,192,632.22	10,845.420	6.92%	0.00%
	Total Partnership	**20,231,397.27**	**27,210,065.22**		**20.49%**	**0.00%**
	Total Other Assets	**34,119,056.40**	**44,984,446.82**		**33.87%**	**0.00%**
	Total Asset	**99,764,646.55**	**132,843,066.46**		**100.08%**	**0.68%**
	Ending Accrual For Period		**170,405.01**			
	Ending Market Value		**133,013,471.47**			

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

EIN: 34-6502487 Plan Number: 001

Schedule H, line 4j – Schedule of Reportable Transactions
(Prepared Pursuant to Requirements of the Employee Retirement Income Security Act of 1974)

The enclosed Trust Company of Toledo Schedule of Reportable Transactions (Pages 205-206) is incorporated herein by reference.

Schedule of Reportable 5% Transactions

Reported By Issue

Asset Description	Buy or Sell Price	Trade Expense	Cost of Asset	Current Value	Net Gain or Loss	% Turnover
Northern Inst'l Prime Obligations Portfolio						
19,721,985.14 Units Bought In 152 Transactions	100.00000000		19,721,985.14	19,721,985.14		15.87%
21,808,707.13 Units Sold In 73 Transactions	100.00000000		21,808,707.13	21,808,707.13	0.00	17.55%
				41,530,692.27	0.00	33.42%
Northern Institutional US Government Portf						
7,482,909.95 Units Bought In 52 Transactions	100.00000000		7,482,909.95	7,482,909.95		6.02%
6,048,512.36 Units Sold In 24 Transactions	100.00000000		6,048,512.36	6,048,512.36	0.00	4.87%
				13,531,422.31	0.00	10.89%

NOTE : TURNOVER % BASED ON THE 01/01/2016 MARKET VALUE (EXCLUDING ACCRUALS AND PENDING TRANSACTIONS) OF 124,255,768.51

(5 % = 6,212,788.43)

Schedule of Reportable 5% Transactions

Reported By Broker

Asset Description	Buy or Sell Price	Trade Expense	Cost of Asset	Current Value	Net Gain or Loss	% Turnover
* No Broker Specified *						
Northern Inst'l Prime Obligations Portfolio						
19,721,985.14 Units Bought In 152 Transactions	100.00000000		19,721,985.14	19,721,985.14		15.87%
21,808,707.13 Units Sold In 73 Transactions	100.00000000		21,808,707.13	21,808,707.13	0.00	17.55%
				41,530,692.27	0.00	33.42%
Northern Institutional US Government Portf						
7,482,909.95 Units Bought In 52 Transactions	100.00000000		7,482,909.95	7,482,909.95		6.02%
6,048,512.36 Units Sold In 24 Transactions	100.00000000		6,048,512.36	6,048,512.36	0.00	4.87%
				13,531,422.31	0.00	10.89%
				55,062,114.58	0.00	44.31%

NOTE : TURNOVER % BASED ON THE 01/01/2016 MARKET VALUE (EXCLUDING ACCRUALS AND PENDING TRANSACTIONS) OF 124,255,768.51

(5 % = 6,212,788.43)

END OF REPORT

Schedule MB, line 6 – Summary of Plan Provisions
Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan
EIN: 34-6502487
PN: 001

1. Effective Date: June 29, 1962.

2. Plan Year: January 1st through December 31st.

3. Employees Covered: All employees covered by the Local 50 Collective Bargaining Agreement.

4. Eligibility: January 1st or July 1st following 435 Hours of Service.

5. Vesting Service: 1 Year for each Plan Year with 435 Hours of Service.

6. Normal Retirement:

   a. Eligibility: Age 65 and 5 Years of Vesting Service.

   b. Monthly Benefit

Effective Date	Benefit Credit
Prior to 1/1/1962	$8.50
1/1/1962 – 12/31/1976	$19.00
1/1/1977 – 12/31/1982	$27.00
1/1/1983 – 12/31/1987	$48.00

Effective Date	% of Contributions
1/1/1988 – 12/31/1997	2.25%
1/1/1998 – 12/31/2016	2.50%*
1/1/2017 and later	1.20%

Plus $87.50 for retirement from active service.

*Limited to $2.35 per hour (7/1/2005 – 12/31/2016).

Schedule MB, line 6 – Summary of Plan Provisions
Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan
EIN: 34-6502487
PN: 001

7. Early Retirement:

a. Eligibility	Age 55 and 10 Years of Vesting Service.
b. Monthly Benefit	Calculated as for Normal Retirement reduced by $^1/_2$ of 1% per month from age 65. No reduction is applied if the sum of age and Years of Service equals at least 90. If a participant has 30 or more Years of Service but is not age 60, benefit will be reduced pursuant to schedule.

8. Vested Retirement:

a. Eligibility	5 Years of Vesting Service or 10 Years of Vesting Service prior to January 1, 1997.
b. Monthly Benefit	Calculated as for Normal or Early Retirement, without $87.50 (since retirement is not from active service).

9. Disability Retirement:

a. Eligibility	Total and Permanent Disability and 10 Years of Vesting Service, with at least one Year of Vesting Service in the three years prior to disability.
b. Monthly Benefit	Calculated as for Normal Retirement, payable at Social Security disability date with no reduction for early commencement.

Schedule MB, line 6 – Summary of Plan Provisions
Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan
EIN: 34-6502487
PN: 001

10. Pre-Retirement Death:

a. Eligibility	Vested.
b. Monthly Benefit	For married participants, calculated as for an age 55 Early Retirement reflecting a 50% Joint & Survivor Annuity payment form with death immediately after Early Retirement for surviving spouses. Benefit for beneficiaries of unmarried participants equals Normal Retirement Benefit payable for 60 months.

11. Payment Forms:

a. Normal	Life Annuity with 60 payments guaranteed for unmarried participants or an Actuarially Equivalent 50% Joint & Survivor Annuity for married participants.
b. Optional	Actuarially Equivalent 75% or 100% Joint & Survivor Annuity, or a Life Annuity with 120 payments guaranteed.

12. Actuarial Equivalency: UP-1984 Mortality Table at 7.00% (Non-Disabled).

13. Contribution Rates:

Effective Date	Hourly Rate
7/29/2010	$5.25
7/02/2012	$5.45
7/04/2016	$6.45

14. Changes Since Last Year: The Plan's future contribution rate and benefit credit were updated.

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

EIN: 34-6502487 Plan Number: 001

Schedule H, line 4i – Schedule of Assets (Held at End of Year)
(Prepared Pursuant to Requirements of the Employee Retirement Income Security Act of 1974)

The enclosed Trust Company of Toledo Asset Statement (Pages 95-108)
is incorporated herein by reference.

As of December 31, 2016

	Market Value
Mutual Funds	$ 62,693,507
Grosvenor Institutional Partners LP	12,378,224
UBS Trumbull Property Fund	9,192,632
Corporate Debt	8,600,329
AFL-CIO Building Investment Trust	7,973,166
AFL-CIO Housing Investment Trust	5,808,498
Artisan International Growth Trust Tier 1	5,795,309
US Government and Agencies Securities	5,670,546
Levine Leichtman Capital Partners V	5,639,209
Grosvenor Opportunistic Credit Fund	3,992,717
Municipal Bonds	3,664,531
Money Market Funds	1,434,398
Total Investments at Fair Value	$ 132,843,066

Schedule - 3.1.1
Asset Statement
As Of 12/31/2016

Shares/Per Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
Equities						
	Equity Fund					
176,287.0670	Vanguard Extended Market Index-Institutional Cusip:922908884	7,711,201.28	12,819,595.51	72.720	9.65%	9.16%
157,874.6530	Vanguard Institutional Index Cusip:922040100	13,264,692.39	32,179,590.52	203.830	24.22%	32.90%
	Total Equity Fund	**20,975,893.67**	**44,999,186.03**		**33.87%**	**21.03%**
	International Equity Fund					
319,829.4240	Artisan International Growth Trust Tier 1 Cusip:9M077600	6,000,000.00	5,795,309.16	18.120	4.36%	0.00%
175,923.0630	DFA Emerging Markets Core Equity Portf Cusip:233203421	3,622,356.15	3,054,024.37	17.360	2.3%	3.19%
83,149.5460	Vanguard Total International Stock Instl Cusip:921909784	8,684,736.62	8,190,230.28	98.500	6.17%	11.94%
	Total International Equity Fund	**18,307,092.77**	**17,039,563.81**		**12.83%**	**3.03%**
Total Equities		**39,282,986.44**	**62,038,749.84**		**46.7%**	**11.44%**
Fixed Income						
	U S Government Notes & Bonds					
405,000.0000	United States Treas Nts 1.1250% 06/30/21 Cusip:912828S27	403,481.25	391,980.06	96.785	0.3%	0.22%
1,154,000.0000	United States Treas Nts 1.1250% 09/30/21 Cusip:912828T34	1,127,811.62	1,113,113.78	96.457	0.84%	0.00%
2,230,000.0000	United States Treas Nts 1.2500% 03/31/21 Cusip:912828Q37	2,232,674.34	2,178,518.22	97.691	1.64%	1.38%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2016

Shares/Per Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
848,000.0000	United States Treas Nts 1.6250% 02/15/26 Cusip:912828P46	832,323.51	792,350.00	93.438	0.6%	0.68%
427,000.0000	United States Treas Nts 1.6250% 06/30/20 Cusip:912828XH8	426,625.00	427,200.26	100.047	0.32%	0.34%
369,000.0000	United States Treas Nts 2.125% 05/15/25 Cusip:912828XB1	379,076.25	361,735.13	98.031	0.27%	0.39%
	Total U S Government Notes & Bonds	**5,401,991.97**	**5,264,897.45**		**3.97%**	**0.50%**
	Government Agency Securities					
0.0300	Small Business Administrati 6.220% 12/01/28 Cusip:83162CSE4	0.03	0.03	111.159	0%	0.00%
	Total Government Agency Securities	**0.03**	**0.03**		**0%**	**0.00%**
	Pass-Thru Securities					
159,822.7800	Amer Airlines Pt Tr 2013-2 4.9500% 07/15/24 Cusip:02377UAB0	171,809.50	170,411.04	106.625	0.13%	0.39%
121,152.9700	CVS Pass-Thru Tr 6.943% 01/10/30 Cusip:126650BQ2	144,875.97	142,099.23	117.289	0.11%	0.42%
70,232.2800	Delta Airlines 2011-1 5.3000% 10/15/17 Cusip:24736WAA8	75,850.86	74,095.06	105.500	0.06%	0.18%
47,171.2800	SW Airlines 2007-1 Tr 6.150% 08/01/22 Cusip:84474YAA4	50,744.76	52,360.12	111.000	0.04%	0.14%
68,000.0000	United Airlines 2016-1 AA PT 3.1000% 01/07/30 Cusip:90931LAA6	68,000.00	65,620.00	96.500	0.05%	0.10%
	Total Pass-Thru Securities	**511,281.09**	**504,585.45**		**0.39%**	**0.10%**
	Asset Backed					

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Shares/Per Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
200,000.0000	Ally Mstr Ownr Tr 2014-3 1.3300% 01/16/18 Cusip:02005AEB0	200,249.25	200,024.00	100.012	0.15%	0.13%
100,000.0000	American Express Credit 1.4300% 06/15/20 Cusip:02582JGW4	99,992.06	100,166.00	100.166	0.08%	0.07%
100,000.0000	Chase Issuance Trust 1.590% 02/18/20 Cusip:161571GT5	99,995.11	100,285.00	100.285	0.08%	0.08%
203,000.0000	CNH Equipment Tr 2015-B 1.370% 07/15/20 Cusip:12592YAD6	202,984.63	202,959.40	99.980	0.15%	0.14%
140,714.8600	Contl Airlines 2012-A 4.1500% 04/11/24 Cusip:210795PZ7	142,287.55	144,584.52	102.750	0.11%	0.29%
100,000.0000	Honda Auto Recv 2014-3 1.3100% 10/15/20 Cusip:43814HAD0	99,977.58	100,066.00	100.066	0.08%	0.06%
78,000.0000	John Deere Owner Tr 2015 1.650% 12/15/21 Cusip:47787UAE3	77,984.85	78,195.78	100.251	0.06%	0.06%
65,000.0000	Nissan Auto Recv 2015-A 1.500% 09/15/21 Cusip:65477UAD2	64,985.69	64,807.60	99.704	0.05%	0.05%
57,963.1600	Spirit Airlines Inc 2015-1 4.1000% 10/01/29 Cusip:84858DAA6	57,963.16	59,134.02	102.020	0.04%	0.12%
	Total Asset Backed	**1,046,419.88**	**1,050,222.32**		**0.8%**	**0.05%**
	Mortgaged Backed Pools					
138,295.3200	Cobalt CMBS ComMtg 2007C3 A4 5.9653% 06/15/17 Cusip:19075DAE1	152,820.13	139,862.21	101.133	0.11%	0.41%
104,240.4100	Comm Mtg Pass-Thru 2007-C9 A 5.9876% 12/10/49 Cusip:20047RAE3	119,454.97	105,082.67	100.808	0.08%	0.30%

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158,443.2600	Comm Mtg Tr 2012-CR5 A2 1.6780% 12/10/45 Cusip:12623SAB6	162,404.07	158,283.23	99.899	0.12%	0.13%
258,000.0000	Comm Mtg Tr 2013 3.3340% 06/12/46 Cusip:12625KAD7	278,527.47	265,869.00	103.050	0.2%	0.42%
184,835.7300	Credit Suisse Mtg Capital 20 5.723% 06/15/39 Cusip:22544QAE9	193,283.31	185,547.35	100.385	0.14%	0.54%
8,695.3700	FHLMC 3902 MA Mtge 4.5000% 07/15/39 Cusip:3137ACT41	9,344.82	8,995.45	103.451	0.01%	0.02%
68,469.5700	FNMA Pass-thru Mega Multi 4.3830% 04/01/21 Cusip:3138EGEZ3	75,121.28	73,816.81	107.810	0.06%	0.15%
109,092.5400	Greenwich Capital Com Fund 2 5.736% 12/10/49 Cusip:20173VAE0	118,026.59	110,653.65	101.431	0.08%	0.31%
104,000.0000	GSs Mtg Secs Tr 2012-GCJ7 3.3770% 05/12/45 Cusip:36192KAT4	111,655.16	108,318.08	104.152	0.08%	0.17%
385,000.0000	John Deere Owner Tr 2015-B 1.4400% 10/15/19 Cusip:47787WAC3	384,926.58	385,315.70	100.082	0.29%	0.27%
27,553.8600	JP Morgan Chase 2007-cibc18 5.440% 06/12/47 Cusip:46629YAC3	28,610.11	27,534.85	99.931	0.02%	0.07%
143,136.0300	JP Morgan Chase 2007-LD11 A4 5.9909% 06/15/49 Cusip:46631BAE5	155,432.71	143,999.14	100.603	0.11%	0.42%
71,418.1700	JP Morgan Chase Com Mtg 2012 1.6769% 12/15/47 Cusip:46639EAB7	73,203.41	71,501.73	100.117	0.05%	0.06%
47,766.0300	ML-CFC Coml Mtg Tr 2007-6 5.4850% 03/12/51 Cusip:55312TAD5	50,077.83	47,877.80	100.234	0.04%	0.13%

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101,306.9600	Small Bus Admin 2014-20C Cl 3.210% 03/01/34	105,965.71	103,649.08	102.312	0.08%	0.16%
	Cusip:83162CWD1					
0.0100	Small Business Admin 2.740% 10/01/34	0.01	0.01	99.701	0%	0.00%
	Cusip:83162CWP4					
110,207.5700	Small Business Admin 3.000% 05/01/34	110,207.57	111,329.26	101.018	0.08%	0.16%
	Cusip:83162CWG4					
45,533.5200	Small Business Admin 3.380% 12/01/33	45,533.52	47,033.85	103.295	0.04%	0.08%
	Cusip:83162CVY6					
63,945.7900	Small Business Admin 2014-2 2.800% 11/01/34	63,945.79	63,751.20	99.696	0.05%	0.09%
	Cusip:83162CWR0					
313,940.0800	Small Business Admin 2015-2 .0000% 09/01/35	313,940.08	313,827.06	99.964	0.24%	0.00%
	Cusip:83162CXG3					
15,794.6400	Small Business Admin Part 2 5.490% 02/01/27	16,606.58	17,100.32	108.267	0.01%	0.04%
	Cusip:83162CQV8					
53,571.8500	Small Business Admin Part 20 3.1500% 07/01/33	53,571.85	54,814.40	102.319	0.04%	0.08%
	Cusip:83162CVR1					
80,001.1100	Small Business Admin Part 20 3.4600% 01/01/34	80,001.11	82,832.99	103.540	0.06%	0.14%
	Cusip:83162CWA7					
10,530.4400	Small Business Admin Part 20 5.2100% 01/01/26	10,925.33	11,225.02	106.596	0.01%	0.03%
	Cusip:83162CQA4					
192,629.6400	Small Business Administrati 2.8200% 12/01/35	192,629.64	192,252.86	99.804	0.14%	0.27%
	Cusip:83162CXL2					
3,066.8600	Small Business Administrati 5.250% 09/01/17	3,208.70	3,086.84	100.652	0%	0.01%
	Cusip:83162CRF2					

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Shares/Per Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
37,936.6500	Small Business Administrati 5.290% 12/01/27 Cusip:83162CRL9	39,477.82	40,962.55	107.976	0.03%	0.10%
0.0200	Small Business Administratio 2.1300% 01/01/33 Cusip:83162CVG5	0.02	0.02	97.023	0%	0.00%
213,426.9100	UBS Coml Mtg Tr 2012-C1 3.4000% 05/12/45 Cusip:90269GAC5	227,838.22	222,363.09	104.187	0.17%	0.36%
33.8500	UBS-Citi Coml Mtg Tr 2.804% 01/12/45 Cusip:90268TAB0	34.60	33.77	99.764	0%	0.00%
136,437.2200	WFRBS Coml Mtg Tr 2013-C12 2.0720% 03/15/18 Cusip:92937FAB7	138,190.66	136,884.73	100.328	0.1%	0.14%
83,000.0000	WFRBS Coml Mtg Tr 2013-C12 3.1980% 03/17/48 Cusip:92937FAD3	88,077.27	84,957.97	102.359	0.06%	0.13%
84,000.0000	World Omni Auto Tr 2016-B 1.5700% 02/15/22 Cusip:98161PAD5	83,978.51	82,865.16	98.649	0.06%	0.05%
	Total Mortgaged Backed Pools	**3,487,021.43**	**3,401,627.85**		**2.56%**	**0.10%**
	Corporate Bonds					
103,000.0000	21st Centy Fox Amer Inc 6.900% 03/01/19 Cusip:90131HAN5	120,156.54	113,128.51	109.834	0.09%	0.35%
68,000.0000	Abbvie Inc 2.500% 05/14/20 Cusip:00287YAT6	67,721.20	68,017.75	100.026	0.05%	0.08%
97,000.0000	Ace INA Holdings Inc 2.3000% 11/03/20 Cusip:00440EAT4	96,445.16	96,977.79	99.977	0.07%	0.11%
47,000.0000	Aetna Inc New 2.4000% 06/15/21 Cusip:00817YAU2	46,995.30	46,787.18	99.547	0.04%	0.06%
90,000.0000	Ameren Illinois Co 9.7500% 11/15/18 Cusip:02361DAG5	120,555.00	102,873.78	114.304	0.08%	0.43%

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115,000.0000	American Express Co 7.0000% 03/19/18 Cusip:025816AY5	141,335.60	122,209.58	106.269	0.09%	0.40%
100,000.0000	Anadarko Pete Corp 8.7000% 03/15/19 Cusip:032511BC0	119,641.50	113,646.70	113.647	0.09%	0.43%
174,000.0000	Anheuser Busch Inbev Fin Inc3.6500% 02/01/26 Cusip:035242AP1	174,100.92	176,643.06	101.519	0.13%	0.31%
109,000.0000	AT&T Inc 2.450% 06/30/20 Cusip:00206RCL4	108,944.41	108,240.49	99.303	0.08%	0.13%
117,000.0000	AT&T Inc 3.400% 05/15/25 Cusip:00206RCN0	114,917.68	112,767.29	96.382	0.08%	0.20%
86,000.0000	Bank of Amer Corp 3.5000% 04/19/26 Cusip:06051GFX2	85,604.00	84,853.79	98.667	0.06%	0.15%
58,000.0000	Bank of America Corp 4.4500% 03/03/26 Cusip:06051GFU8	58,000.00	59,771.20	103.054	0.04%	0.13%
70,000.0000	Bank of New York Mellon 4.6000% 01/15/20 Cusip:06406HBP3	77,179.20	74,788.63	106.841	0.06%	0.16%
146,000.0000	Boston Properties LP 2.7500% 10/01/26 Cusip:10112RAY0	142,618.64	133,491.74	91.433	0.1%	0.20%
141,000.0000	Caterpillar Financial Serv 7.150% 02/15/19 Cusip:14912L4E8	130,743.66	156,106.60	110.714	0.12%	0.50%
28,000.0000	Celgene Corp 3.950% 10/15/20 Cusip:151020AE4	28,214.20	29,272.21	104.544	0.02%	0.05%
62,000.0000	Chevron Corp FLOAT 1.3651% 03/03/22 Cusip:166764AU4	62,000.00	61,949.90	99.919	0.05%	0.04%
107,000.0000	Citigroup Inc 3.4000% 05/01/26 Cusip:172967KN0	105,730.08	103,967.73	97.166	0.08%	0.18%

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47,000.0000	Citigroup Inc FLOAT 2.4590% 09/01/23 Cusip:172967KX8	46,851.48	47,934.50	101.988	0.04%	0.06%
125,000.0000	Comcast Cable Comm 9.4550% 11/15/22 Cusip:00209TAB1	173,881.25	169,187.88	135.350	0.13%	0.58%
79,000.0000	ConocoPhillips Co 4.2000% 03/15/21 Cusip:20826FAS5	78,960.50	83,915.46	106.222	0.06%	0.16%
100,000.0000	CVS Health Corp 2.8000% 07/20/20 Cusip:126650CJ7	99,926.00	101,460.50	101.461	0.08%	0.14%
101,000.0000	Deere John Cap Corp Mtns Be 2.3750% 07/14/20 Cusip:24422ESY6	100,915.16	101,299.67	100.297	0.08%	0.12%
158,000.0000	Dignity Health 2.6370% 11/01/19 Cusip:254010AC5	159,073.61	159,376.50	100.871	0.12%	0.21%
76,000.0000	Duke Energy Corp 3.750% 04/15/24 Cusip:26441CAN5	79,224.42	78,373.25	103.123	0.06%	0.14%
64,000.0000	Duke Energy Corp 5.0500% 09/15/19 Cusip:26441CAD7	72,273.68	68,994.30	107.804	0.05%	0.16%
100,000.0000	Enterprise Prods Oper LLC 3.900% 02/15/24 Cusip:29379VBB8	98,613.00	103,137.60	103.138	0.08%	0.19%
90,000.0000	Exelon Corp 3.4000% 04/15/26 Cusip:30161NAU5	89,946.00	88,306.02	98.118	0.07%	0.15%
36,000.0000	Exelon Generation Co LLC 4.2500% 06/15/22 Cusip:30161MAL7	36,962.28	37,262.16	103.506	0.03%	0.08%
54,000.0000	Express Scripts Hldg Co 3.0000% 07/15/23 Cusip:30219GAQ1	53,951.94	52,272.70	96.801	0.04%	0.08%
5,000.0000	First Union Corp Multi-Step 7.5740% 08/01/26 Cusip:337358BH7	6,093.75	6,215.35	124.307	0%	0.02%

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56,000.0000	FPL Group Capital Inc 6.000% 03/01/19	64,854.72	60,558.18	108.140	0.05%	0.17%
	Cusip:302570BD7					
100,000.0000	General Electric Cap Corp 5.5500% 05/04/20	114,199.00	110,472.90	110.473	0.08%	0.27%
	Cusip:36962G2T0					
134,000.0000	General Mtrs Finl Co Inc 4.2000% 03/01/21	133,904.86	138,254.10	103.175	0.1%	0.28%
	Cusip:37045XBF2					
54,000.0000	Gilead Sciences Inc 2.3500% 02/01/20	53,876.88	54,280.58	100.520	0.04%	0.06%
	Cusip:375558AY9					
105,000.0000	Goldman Sachs Group Inc 7.500% 02/15/19	123,152.40	116,401.01	110.858	0.09%	0.39%
	Cusip:38141EA25					
163,000.0000	Health Care Reit Inc. 6.1250% 04/15/20	187,085.22	180,934.24	111.003	0.14%	0.49%
	Cusip:42217KAS5					
70,000.0000	Intercontinental Exchange 2.5000% 10/15/18	69,937.70	71,003.80	101.434	0.05%	0.09%
	Cusip:45866FAB0					
107,000.0000	JPMorgan Chase & Co 3.2000% 01/25/23	107,656.84	108,190.91	101.113	0.08%	0.17%
	Cusip:46625HJH4					
52,000.0000	Juniper Networks Inc 3.1250% 02/26/19	51,959.96	52,830.23	101.597	0.04%	0.08%
	Cusip:48203RAL8					
69,000.0000	Kinder Morgan Inc Del 3.0500% 12/01/19	69,020.01	69,990.56	101.436	0.05%	0.10%
	Cusip:49456BAE1					
60,000.0000	Marathon Oil Corp 5.9000% 03/15/18	69,356.40	62,649.78	104.416	0.05%	0.17%
	Cusip:565849AF3					
40,000.0000	Morgan Stanley 1.875% 01/05/18	39,956.80	40,059.60	100.149	0.03%	0.04%
	Cusip:61761JVM8					
165,000.0000	Morgan Stanley 3.7000% 10/23/24	165,292.50	166,965.48	101.191	0.13%	0.30%
	Cusip:61761JVL0					

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82,000.0000	Noble Energy Inc 8.250% 03/01/19 Cusip:655044AD7	101,109.30	92,111.01	112.331	0.07%	0.33%
73,000.0000	Norfolk Southern Corp 2.9000% 06/15/26 Cusip:655844BS6	72,753.26	70,247.75	96.230	0.05%	0.10%
112,000.0000	Northeast Utilities 3.150% 01/15/25 Cusip:664397AM8	112,697.11	110,579.17	98.731	0.08%	0.17%
120,000.0000	Northern Sts Pwr Co Minn 2.6000% 05/15/23 Cusip:665772CK3	119,777.95	118,720.20	98.934	0.09%	0.15%
27,000.0000	Pacific Gas & Elec Co 3.750% 02/15/24 Cusip:694308HG5	28,344.33	28,123.77	104.162	0.02%	0.05%
65,000.0000	Partners Healthcare Sys Inc 3.443% 07/01/21 Cusip:70213HAB4	68,481.40	66,364.42	102.099	0.05%	0.11%
49,000.0000	PG&E Corp 2.4000% 03/01/19 Cusip:69331CAF5	48,917.19	49,186.15	100.380	0.04%	0.06%
90,000.0000	Phillips 66 Partners LP 2.646% 02/15/20 Cusip:718549AA6	89,724.12	89,723.07	99.692	0.07%	0.12%
150,000.0000	Prudential Financial Inc 7.3750% 06/15/19 Cusip:74432QBG9	177,368.10	168,856.05	112.571	0.13%	0.55%
37,000.0000	Public Svc Elec Gas Co Mtn 3.750% 03/15/24 Cusip:74456QBD7	39,508.23	38,432.46	103.872	0.03%	0.07%
105,000.0000	Realty Income Corp 6.7500% 08/15/19 Cusip:756109AK0	123,083.35	117,345.59	111.758	0.09%	0.35%
76,000.0000	Rensselaer Polytechnic Inst 5.6000% 09/01/20 Cusip:76009XAA6	86,588.32	83,067.16	109.299	0.06%	0.21%
92,000.0000	S&P Global Inc 3.3000% 08/14/20 Cusip:78409VAJ3	94,007.52	93,802.10	101.959	0.07%	0.15%

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105,000.0000	Sempra Energy 9.800% 02/15/19 Cusip:816851AK5	139,767.95	121,619.40	115.828	0.09%	0.51%
32,000.0000	Simon Property Group LP 4.375% 03/01/21 Cusip:828807CF2	34,615.08	34,207.26	106.898	0.03%	0.07%
169,000.0000	Southern Co 2.9500% 07/01/23 Cusip:842587CU9	168,856.35	166,818.21	98.709	0.13%	0.25%
92,000.0000	Sunoco Logistics Partners 3.4500% 01/15/23 Cusip:86765BAL3	92,188.60	89,872.59	97.688	0.07%	0.00%
110,000.0000	Time Warner Inc 2.1000% 06/01/19 Cusip:887317AT2	109,942.80	109,933.56	99.940	0.08%	0.11%
122,000.0000	Ventas Rlty Ltd Partnership 2.7000% 04/01/20 Cusip:92276MBB0	119,320.83	122,738.22	100.605	0.09%	0.16%
42,000.0000	Ventas Rlty Ltd Partnership 3.1250% 06/15/23 Cusip:92277GAH0	41,201.58	41,229.89	98.166	0.03%	0.06%
55,000.0000	Verizon Communications Inc 3.6500% 09/14/18 Cusip:92343VBP8	58,659.05	56,815.94	103.302	0.04%	0.10%
182,000.0000	Verizon Communications Inc 4.5000% 09/15/20 Cusip:92343VBQ6	196,253.71	194,760.57	107.011	0.15%	0.40%
108,000.0000	Viacom Inc 5.625% 09/15/19 Cusip:92553PAD4	120,393.82	116,188.45	107.582	0.09%	0.30%
	Total Corporate Bonds	**6,391,389.40**	**6,276,564.18**		**4.75%**	**0.11%**
	Municipal Bonds - Other States					
85,000.0000	Energy NW WA Elec Rev 2.803% 07/01/21 Cusip:29270CYP4	86,925.25	86,496.00	101.760	0.07%	0.12%

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40,000.0000	New Jersey Econ Dev Auth Rev 3.8020% 06/15/18 Cusip:64577BKY9	40,000.00	40,757.60	101.894	0.03%	0.08%
135,000.0000	New Jersey Econ Dev Auth Rev 4.1970% 06/15/19 Cusip:64577BKZ6	135,000.00	135,649.35	100.481	0.1%	0.28%
	Total Municipal Bonds - Other States	**261,925.25**	**262,902.95**		**0.2%**	**0.00%**
	Bond Funds - Taxable					
741,386.9480	Neuberger Berman High Income Fund Cusip:64128K868	6,631,242.27	6,450,066.45	8.700	4.86%	17.36%
	Total Bond Funds - Taxable	**6,631,242.27**	**6,450,066.45**		**4.86%**	**0.14%**
	Foreign Bond					
65,000.0000	Canadian Nat Res Ltd 1.7500% 01/15/18 Cusip:136385AU5	64,948.65	64,843.03	99.759	0.05%	0.06%
98,000.0000	Ericsson LM 4.1250% 05/15/22 Cusip:294829AA4	100,991.87	98,347.70	100.355	0.07%	0.20%
81,000.0000	Quebec Province Canada 6.3500% 01/30/2026 Cusip:74815HBZ4	100,493.46	100,536.39	124.119	0.08%	0.25%
118,000.0000	Rogers Communications Inc 6.8000% 08/15/18 Cusip:775109AK7	139,343.64	127,233.15	107.825	0.1%	0.40%
122,000.0000	Shell International Fin 1.7500% 09/12/21 Cusip:822582BW1	121,576.66	118,556.31	97.177	0.09%	0.11%
108,000.0000	Teva Pharmaceutical 2.8000% 07/21/23 Cusip:88167AAD3	107,639.28	102,231.83	94.659	0.08%	0.15%
64,000.0000	Tyco Electronics Group S A 2.3500% 08/01/19 Cusip:902133AQ0	63,966.72	64,190.40	100.298	0.05%	0.07%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2016

Shares/Per Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
93,000.0000	Vodafone Group PLC 1.6250% 03/20/17 Cusip:92857WAX8	92,485.71	93,018.32	100.020	0.07%	0.07%
	Total Foreign Bond	**791,445.99**	**768,957.13**		**0.59%**	**0.01%**
	Total Fixed Income	**24,522,717.31**	**23,979,823.81**		**18.12%**	**0.32%**
	Cash & Equivalents					
	U S Treasury Bills					
406,000.0000	US Treasury Bills 03/09/17 0 Cusip:912796KM0	405,488.81	405,648.40	99.913	0.31%	0.00%
	Total U S Treasury Bills	**405,488.81**	**405,648.40**		**0.31%**	**0.00%**
	Money Market - Taxable					
1,434,397.5900	Northern Institutional US Government Portf Cusip:665278404	1,434,397.59	1,434,397.59	1.000	1.08%	0.20%
	Total Money Market - Taxable	**1,434,397.59**	**1,434,397.59**		**1.08%**	**0.10%**
	Total Cash & Equivalents	**1,839,886.40**	**1,840,045.99**		**1.39%**	**0.10%**
	Other Assets					
	Miscellaneous					
1,203.7303	AFL-CIO Building Investment Trust Cusip:9M041900	4,964,857.34	7,973,166.43	6,623.715	6%	0.00%
5,205.8950	AFL-CIO Housing Investment Trust Cusip:001069905	5,374,062.51	5,808,498.17	1,115.754	4.37%	0.00%
3,973.6858	Grosvenor Opportunistic Credit Fund III Ltd Cusip:9M078700	3,548,739.28	3,992,717.00	1,004.789	3.01%	0.00%
	Total Miscellaneous	**13,887,659.13**	**17,774,381.60**		**13.38%**	**0.00%**
	Partnership					
1.0000	Grosvenor Institutional Partners LP Cusip:9M065300	8,750,000.00	12,378,224.00	12,378,224.000	9.32%	0.00%

Schedule - 3.1.1
Asset Statement
As Of 12/31/2016

Shares/Per Value	Description	Cost Value	Market Value	Market Price	Percent Of Market	Yield On Market
1.0000	Levine Leichtman Capital Partners V LP Cusip:9M078600	4,617,528.86	5,639,209.00	5,639,209.000	4.25%	0.00%
847.6050	UBS (US) Trumbull Property Fund LP Cusip:9M075100	6,863,868.41	9,192,632.22	10,845.420	6.92%	0.00%
	Total Partnership	**20,231,397.27**	**27,210,065.22**		**20.49%**	**0.00%**
	Total Other Assets	**34,119,056.40**	**44,984,446.82**		**33.87%**	**0.00%**
	Total Asset	**99,764,646.55**	**132,843,066.46**		**100.08%**	**0.68%**
	Ending Accrual For Period		**170,405.01**			
	Ending Market Value		**133,013,471.47**			

Schedule MB, line 8b(2) – Schedule of Active Participant Data
Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan
EIN: 34-6502487
PN: 001

Years of Credited Service:

Attained Age	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		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.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		38		2		0		0		0		0		0		0		0	
25 to 29	0		45		23		4		0		0		0		0		0		0	
30 to 34	0		34		55		35		0		0		0		0		0		0	
35 to 39	0		16		33		38		27		0		0		0		0		0	
40 to 44	0		12		35		35		53		28		0		0		0		0	
45 to 49	0		12		13		23		41		29		19		1		0		0	
50 to 54	0		4		7		27		22		23		27		14		0		0	
55 to 59	0		2		6		10		16		24		12		20		14		0	
60 to 64	0		0		4		3		5		4		4		3		2		1	
65 to 69	0		0		0		1		1		0		0		0		0		0	
70 & up	0		0		0		0		0		0		0		0		0		0	

Schedule MB, line 6 – Rationale for Selection of Significant Actuarial Assumptions
Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan
EIN: 34-6502487
PN: 001

1. Interest Rate:	Based on the Plan's target asset allocation reflecting asset class future return expectations as determined by the Plan's investment consultant.
2. Mortality Rates:	RP-2000 table used as base rates. Blue Collar adjustment used to reflect expected workforce mortality experience. RP-2000 Disabled Retiree table used to reflect expected disabled mortality experience. Other adjustments based on the Plan's most recent experience study, Cuni, Rust & Strenk Pipe Fitter multiemployer plan actuarial valuation experience, and expected generational mortality improvement.
3. Retirement Rates:	Based on the Plan's most recent experience study.
4. Hours Worked:	Based on prior year hours worked and adjusted for anticipated changes in future hours worked.
5. Termination/Disability Rates:	Based on the Plan's most recent experience study.

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases
Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan
EIN: 34-6502487
PN: 001

Charge Bases:

Date Established	Type	Initial Balance	Rem. Years	Payment	Remaining Balance
01/01/1979	Amendment	$1,434,077	3	$ 105,922	$ 296,113
01/01/1980	Amendment	792,126	4	58,507	210,660
01/01/1987	Amendment	2,335,434	1	183,946	183,946
01/01/1989	Amendment	325,860	3	25,666	71,753
01/01/1990	Amendment	1,762,520	4	138,823	499,840
01/01/1991	Assumption	559,152	5	44,041	191,549
01/01/1992	Amendment	201,958	6	15,907	80,263
01/01/1992	Assumption	395,727	6	31,169	157,278
01/01/1993	Assumption	12,849	7	1,012	5,763
01/01/1995	Amendment	1,536,782	9	121,043	830,032
01/01/1996	Amendment	4,734,959	10	372,944	2,751,910
01/01/1997	Amendment	2,178,433	11	171,582	1,349,340
01/01/1998	Amendment	3,489,668	12	274,860	2,285,577
01/01/1999	Amendment	4,785,121	13	376,895	3,292,288
01/01/2000	Amendment	279,595	14	22,022	200,971
01/01/2001	Amendment	2,343,179	15	184,558	1,751,303
01/01/2002	Amendment	743,665	16	58,574	575,620
01/01/2002	Experience	4,115,066	1	433,659	433,659
01/01/2003	Amendment	738,028	17	58,130	589,533
01/01/2003	Experience	5,911,904	2	623,017	1,202,570
01/01/2004	Experience	1,849,019	3	194,856	544,733
01/01/2005	Amendment	375,832	19	29,602	316,913
01/01/2005	Assumption	2,672,454	19	210,493	2,253,541
01/01/2005	Experience	4,050,834	4	426,891	1,537,033
01/01/2006	Experience	5,949,301	5	626,958	2,726,841
01/01/2007	Experience	2,405,557	6	253,506	1,279,161
01/01/2008	Experience	2,377,640	7	250,564	1,426,674
01/01/2009	Experience	21,607,410	8	2,277,064	14,337,761
01/01/2011	Assumption	144,159	10	15,192	112,102
01/01/2011	Experience	462,653	10	48,756	359,766
01/01/2012	Experience	5,298,630	11	558,388	4,391,209
01/01/2012	Assumption	9,767,768	11	1,029,361	8,094,983
01/01/2013	Experience	5,441,358	12	573,429	4,768,309
01/01/2014	Experience	1,034,794	13	109,050	952,584
01/01/2014	Assumption	1,378,486	13	145,270	1,268,970
01/01/2015	Assumption	3,454,072	14	364,002	3,321,825
01/01/2015	Experience	8,505,696	14	896,360	8,180,036
01/01/2016	Experience	5,130,428	15	540,662	5,130,428
	Total Charges			$ 11,852,681	$ 77,962,837

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases
Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan
EIN: 34-6502487
PN: 001

Credit Bases:

Date Established	Type	Initial Balance	Rem. Years	Payment	Remaining Balance
01/01/1987	Assumption	$2,250,446	1	$ 177,254	$ 177,254
01/01/1987	Method	252,247	1	19,870	19,870
01/01/1989	Assumption	2,519,998	3	198,485	554,875
01/01/1999	Asumption	307,527	13	24,222	211,588
01/01/2009	Asset Method	7,093,199	3	961,283	2,687,331
01/01/2010	Experience	6,013,457	9	633,719	4,345,606
01/01/2013	Assumption	7,318,408	12	771,239	6,413,183
01/01/2016	Assumption	2,141,066	15	225,633	2,141,066
01/01/2016	Cost Method	15,437,646	10	2,092,137	15,437,646
	Total Credits			$ 5,103,842	$ 31,988,419

1.	Net Amortization	$ 45,974,418
2.	Credit Balance	$ 10,438,035
3.	Balance Test: [(1) - (2)]	$ 35,536,383
4.	Unfunded Accrued Liability:	
	a. Accrued Liability	$173,308,214
	b. Actuarial Value of Assets	137,771,831
	c. Unfunded Accrued Liability: [(a) - (b)]	$ 35,536,383

Schedule MB, line 11 – Justification for Change in Actuarial Assumptions
Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan
EIN: 34-6502487
PN: 001

Effective with the January 1, 2016 valuation, the following assumptions were changed based upon historical Plan and industry data as an indicator of anticipated future experience:

- The termination rates were updated.
- The mortality rates were updated.
- The retirement rates were updated.
- The expense load was increased from $280,000 to $290,000 per year.
- The hours worked assumption was lowered from 1,975 to 1,950 per year.

(signed)

Jason C. Birkle
Enrollment #17-07856

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods
Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan
EIN: 34-6502487
PN: 001

1. Interest Rates: 7.50%/3.28% (Funding/Current Liability).

2. Mortality Rates:

   a. Funding

      i. Non-Disabled — RP-2000 Table with Blue Collar adjustment set forward one year.

      ii. Disabled — RP-2000 Disabled Retiree Mortality Table set forward one year.

      iii. Future Mortality Improvements — Projected generationally using Scale AA.

   b. Current Liability — 2016 Static Mortality Table.

3. Actuarial Cost Method: Unit Credit.

4. Retirement Rates:

   a. Actives

Age	<30 Years	>30 Years
55	0.05	0.20
56	0.05	0.20
57	0.05	0.20
58	0.05	0.25
59	0.15	0.30
60-61	0.15	0.40
62	0.20	0.50
63-64	0.20	1.00
65	1.00	1.00

   b. Terminated Vested — Age 55 (eligible for early retirement) or age 65.

   The weighted average retirement age is 60.2.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods
Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan
EIN: 34-6502487
PN: 001

5. Termination/Disability Rates:

Age	Rate	Disability
25	0.052671	0.000910
35	0.044693	0.000910
45	0.067095	0.002500
55	0.105263	0.009100
65	0.000000	0.000000

6. Percent Married/Spousal Age: 80% with husbands 3 years older than their wives.

7. Hours Worked: 1,950 per year.

8. Expense Load: $290,000 per year.

9. Actuarial Value of Assets: Market Value of Assets minus a decreasing fraction ($^4/_5$, $^3/_5$, $^2/_5$ and $^1/_5$) of each of the preceding 4 years' gains/(losses). A gain/(loss) for a year is equal to the actual return minus the expected return using the funding interest rate. The Actuarial Value of Assets is adjusted to be within 80% and 120% of the Market Value of Assets.

10. Changes Since Last Year: The expense load was increased, the hours worked assumption was decreased, the funding method was changed, and the mortality, termination and retirement rates were updated as a result of an experience study completed with this Actuarial Valuation. The Current Liability mortality and interest rates were changed as mandated by the IRS.

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

EIN: 34-6502487 Plan Number: 001

Schedule H, line 4j – Schedule of Reportable Transactions
(Prepared Pursuant to Requirements of the Employee Retirement Income Security Act of 1974)

The enclosed Trust Company of Toledo Schedule of Reportable Transactions (Pages 205-206) is incorporated herein by reference.

Schedule of Reportable 5% Transactions

Reported By Issue

Asset Description	Buy or Sell Price	Trade Expense	Cost of Asset	Current Value	Net Gain or Loss	% Turnover
Northern Inst'l Prime Obligations Portfolio						
19,721,985.14 Units Bought In 152 Transactions	100.00000000		19,721,985.14	19,721,985.14		15.87%
21,808,707.13 Units Sold In 73 Transactions	100.00000000		21,808,707.13	21,808,707.13	0.00	17.55%
				41,530,692.27	0.00	33.42%
Northern Institutional US Government Portf						
7,482,909.95 Units Bought In 52 Transactions	100.00000000		7,482,909.95	7,482,909.95		6.02%
6,048,512.36 Units Sold In 24 Transactions	100.00000000		6,048,512.36	6,048,512.36	0.00	4.87%
				13,531,422.31	0.00	10.89%

NOTE : TURNOVER % BASED ON THE 01/01/2016 MARKET VALUE (EXCLUDING ACCRUALS AND PENDING TRANSACTIONS) OF 124,255,768.51

(5 % = 6,212,788.43)

Schedule of Reportable 5% Transactions

Reported By Broker

Asset Description	Buy or Sell Price	Trade Expense	Cost of Asset	Current Value	Net Gain or Loss	% Turnover
* No Broker Specified *						
Northern Inst'l Prime Obligations Portfolio						
19,721,985.14 Units Bought In 152 Transactions	100.00000000		19,721,985.14	19,721,985.14		15.87%
21,808,707.13 Units Sold In 73 Transactions	100.00000000		21,808,707.13	21,808,707.13	0.00	17.55%
				41,530,692.27	0.00	33.42%
Northern Institutional US Government Portf						
7,482,909.95 Units Bought In 52 Transactions	100.00000000		7,482,909.95	7,482,909.95		6.02%
6,048,512.36 Units Sold In 24 Transactions	100.00000000		6,048,512.36	6,048,512.36	0.00	4.87%
				13,531,422.31	0.00	10.89%
				55,062,114.58	0.00	44.31%

NOTE : TURNOVER % BASED ON THE 01/01/2016 MARKET VALUE (EXCLUDING ACCRUALS AND PENDING TRANSACTIONS) OF 124,255,768.51

(5 % = 6,212,788.43)

END OF REPORT

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

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning **01/01/2016** and ending **12/31/2016**

▶ **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
Northwestern Ohio Plumbers and Pipefitters 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
Trustees Northwestern Ohio Plumbers and Pipefitters Pension Plan

D Employer Identification Number (EIN)
34-6502487

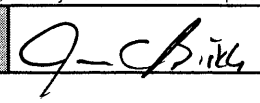
E Type of plan: (1) [X] Multiemployer Defined Benefit (2) [ ] Money Purchase (see instructions)

1a Enter the valuation date: Month **01** Day **01** Year **2016**

b	Assets:		
	(1) Current value of assets	1b(1)	127,050,875
	(2) Actuarial value of assets for funding standard account	1b(2)	137,771,831
c	**(1)** Accrued liability for plan using immediate gain methods	1c(1)	173,308,214
	(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)	173,308,214
d	Information on current liabilities of the plan:		
	(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	0
	(2) "RPA '94" information:		
	(a) Current liability	1d(2)(a)	303,545,297
	(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	8,382,817
	(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	11,679,200
	(3) Expected plan disbursements for the plan year	1d(3)	11,969,200

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 — Date: **08/18/2017**

Jason C. Birkle — Type or print name of actuary

17-07856 — Most recent enrollment number

Cuni, Rust and Strenk — Firm name

(513) 891-0270 — Telephone number (including area code)

4555 Lake Forest Drive

US Cincinnati OH 45242-3760 — 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	127,050,875
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants		(2) Current liability
(1) For retired participants and beneficiaries receiving payment	729		143,521,424
(2) For terminated vested participants	213		19,737,463
(3) For active participants:			
(a) Non-vested benefits			24,044,276
(b) Vested benefits			116,242,134
(c) Total active	907		140,286,410
(4) Total	1,849		303,545,297
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		2c	41.86 %

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

(a) Date (MM-DD-YYYY)	(b) Amount payed by employer(s)	(c) Amount payed by employees	(a) Date (MM-DD-YYYY)	(b) Amount payed by employer(s)	(c) Amount paid by employees
01/01/2016	0				
12/31/2016	12,153,912				
			Totals ▶ 3(b)	12,153,912	3(c) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	79.5 %
b 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	4b	E

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 or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐	4f	

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 ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	5j	

k Has a change been made in funding method for this plan year? ☒ Yes ☐ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☒ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5m	

6 Checklist of certain actuarial assumptions:

			Pre-retirement	Post-retirement
a	Interest rate for "RPA '94" current liability	6a	3.28 %	
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	A
	(2) Females	6c(2)	A	A
d	Valuation liability interest rate	6d	7.50 %	7.50 %
e	Expense loading	6e	7.7 % ☐ N/A	% ☒ 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		3.6 %
h	Estimated investment return on current value of assets for year ending on the valuation date	6h		1.1 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	5,130,428	540,662
4	(2,141,066)	(225,633)
5	(15,437,646)	(2,092,137)

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(1)	Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule		☒ Yes ☐ No
b(2)	Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a 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:

			Outstanding balance	
	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		3,747,370
c	Amortization charges as of valuation date:			
	(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	77,962,837	11,852,681
	(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		1,170,004
e	Total charges. Add lines 9a through 9d	9e		16,770,055

Credits to funding standard account:

f	Prior year credit balance, if any		9f	10,438,035
g	Employer contributions. Total from column (b) of line 3		9g	12,153,912
		Outstanding balance		
h	Amortization credits as of valuation date	9h 31,988,419		5,103,842
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h		9i	1,613,173
j	Full funding limitation (FFL) and credits:			
	(1) ERISA FFL (accrued liability FFL)	9j(1) 64,975,949		
	(2) "RPA '94" override (90% current liability FFL)	9j(2) 143,535,241		
	(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	29,308,962
m	Credit balance: If line 9l is greater than line 9e, enter the difference		9m	12,538,907
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 2016 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	0
11	Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions		☒ Yes ☐ No

2016 ACTUARIAL CERTIFICATION OF FUNDED STATUS

As Required under Internal Revenue Code Section 432(b)(3)(A) as Added by the Pension Protection Act of 2006

Plan Identification
Northwestern Ohio Plumbers and Pipefitters Pension Plan ("Plan")
7570 Caple Boulevard, Suite B
Northwood, Ohio 43619
(419) 662-1388
EIN/PN: 34-6502487/001
Plan Year: January 1, 2016 – December 31, 2016

Information on Plan Status
As of January 1, 2016, I hereby certify that the Plan is Endangered as defined by the Pension Protection Act of 2006 (PPA) as amended by the Multiemployer Pension Reform Act of 2014 (MEPRA).

This certification has been prepared based on the Plan's December 31, 2015 financial statements and January 1, 2015 Actuarial Valuation. The January 1, 2015 Actuarial Valuation was projected to January 1, 2016 for determination of the Plan's Funded Percentage and additional projections of later years were used for Funding Standard Account purposes. Anticipated future Plan contributions and liabilities are based on 2,000,000 hours worked in 2016 and 1,770,000 hours worked in all other future years.

Actuarial Certification
I hereby certify that the Plan's most recent Actuarial Valuation presents fairly the actuarial position of the Plan as of January 1, 2015. The mortality rates used to calculate Current Liability are mandated by the IRS. In my opinion, all other assumptions used to determine the Plan's liabilities and costs are individually reasonable based on Plan experience and represent my best estimate of anticipated future experience under the Plan. The January 1, 2015 Actuarial Valuation has been performed in accordance with generally accepted actuarial principles and practices and the undersigned meets the qualification standards of the American Academy of Actuaries necessary to render an actuarial opinion.

Respectfully submitted,

M. R. Rust, EA, MAAA, ASA
Enrollment Number: 14-06146

Cuni, Rust & Strenk
4555 Lake Forest Drive, Suite 620
Cincinnati, OH 45242
(513) 891-0270

March 30, 2016

Schedule MB, line 4b – Illustration Supporting Actuarial Certification of Status

Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan

EIN: 34-6502487

PN: 001

2016 Pension Protection Act of 2006 (PPA) Funded Status = Endangered

PPA Funded Ratio < 80% and no Projected Funding Deficiency in next 7 years.

1/1 Plan Year	Actuarial Value of Assets (1)	PPA Accrued Liability (2)	PPA Funded Ratio (1) / (2)	Prior 12/31 Credit Balance	Minimum Required Contribution	Expected Hours Worked	Expected Contributions
2015	$134,761,203	$166,775,650	80.8%	$13,158,410	$0	1,853,081	$9,101,159
2016*	$137,168,125	$175,024,072	78.4%	$10,667,325	$1,313,973	1,637,275	$8,923,148
2017*	$142,497,431	$180,500,511	78.9%	$10,037,993	$1,619,085	2,000,000	$10,900,000
2018*	$146,447,765	$186,025,045	78.7%	$8,460,628	$3,088,855	1,770,000	$9,646,500
2019*	$152,359,562	$191,595,233	79.5%	$6,965,515	$5,178,881	1,770,000	$9,646,500
2020*	$158,739,674	$197,099,068	80.5%	$4,265,498	$7,301,948	1,770,000	$9,646,500
2021*	$166,890,558	$202,557,706	82.4%	$1,894,025	$8,584,894	1,770,000	$9,646,500
2022*	$175,054,938	$207,749,783	84.3%	$151,002	$9,625,457	1,770,000	$9,646,500

* Projected

Schedule MB, line 6 – Summary of Plan Provisions
Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan
EIN: 34-6502487
PN: 001

1. Effective Date: June 29, 1962.

2. Plan Year: January 1st through December 31st.

3. Employees Covered: All employees covered by the Local 50 Collective Bargaining Agreement.

4. Eligibility: January 1st or July 1st following 435 Hours of Service.

5. Vesting Service: 1 Year for each Plan Year with 435 Hours of Service.

6. Normal Retirement:

   a. Eligibility: Age 65 and 5 Years of Vesting Service.

   b. Monthly Benefit

Effective Date	Benefit Credit
Prior to 1/1/1962	$8.50
1/1/1962 – 12/31/1976	$19.00
1/1/1977 – 12/31/1982	$27.00
1/1/1983 – 12/31/1987	$48.00

Effective Date	% of Contributions
1/1/1988 – 12/31/1997	2.25%
1/1/1998 – 12/31/2016	2.50%*
1/1/2017 and later	1.20%

Plus $87.50 for retirement from active service.

*Limited to $2.35 per hour (7/1/2005 – 12/31/2016).

Schedule MB, line 6 – Summary of Plan Provisions
Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan
EIN: 34-6502487
PN: 001

7. Early Retirement:

a. Eligibility	Age 55 and 10 Years of Vesting Service.
b. Monthly Benefit	Calculated as for Normal Retirement reduced by $^1/_2$ of 1% per month from age 65. No reduction is applied if the sum of age and Years of Service equals at least 90. If a participant has 30 or more Years of Service but is not age 60, benefit will be reduced pursuant to schedule.

8. Vested Retirement:

a. Eligibility	5 Years of Vesting Service or 10 Years of Vesting Service prior to January 1, 1997.
b. Monthly Benefit	Calculated as for Normal or Early Retirement, without $87.50 (since retirement is not from active service).

9. Disability Retirement:

a. Eligibility	Total and Permanent Disability and 10 Years of Vesting Service, with at least one Year of Vesting Service in the three years prior to disability.
b. Monthly Benefit	Calculated as for Normal Retirement, payable at Social Security disability date with no reduction for early commencement.

Schedule MB, line 6 – Summary of Plan Provisions
Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan
EIN: 34-6502487
PN: 001

10. Pre-Retirement Death:

a. Eligibility	Vested.
b. Monthly Benefit	For married participants, calculated as for an age 55 Early Retirement reflecting a 50% Joint & Survivor Annuity payment form with death immediately after Early Retirement for surviving spouses. Benefit for beneficiaries of unmarried participants equals Normal Retirement Benefit payable for 60 months.

11. Payment Forms:

a. Normal	Life Annuity with 60 payments guaranteed for unmarried participants or an Actuarially Equivalent 50% Joint & Survivor Annuity for married participants.
b. Optional	Actuarially Equivalent 75% or 100% Joint & Survivor Annuity, or a Life Annuity with 120 payments guaranteed.

12. Actuarial Equivalency: UP-1984 Mortality Table at 7.00% (Non-Disabled).

13. Contribution Rates:

Effective Date	Hourly Rate
7/29/2010	$5.25
7/02/2012	$5.45
7/04/2016	$6.45

14. Changes Since Last Year: The Plan's future contribution rate and benefit credit were updated.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods
Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan
EIN: 34-6502487
PN: 001

1. Interest Rates: 7.50%/3.28% (Funding/Current Liability).

2. Mortality Rates:

   a. Funding

      i. Non-Disabled — RP-2000 Table with Blue Collar adjustment set forward one year.

      ii. Disabled — RP-2000 Disabled Retiree Mortality Table set forward one year.

      iii. Future Mortality Improvements — Projected generationally using Scale AA.

   b. Current Liability — 2016 Static Mortality Table.

3. Actuarial Cost Method: Unit Credit.

4. Retirement Rates:

   a. Actives

Age	<30 Years	>30 Years
55	0.05	0.20
56	0.05	0.20
57	0.05	0.20
58	0.05	0.25
59	0.15	0.30
60-61	0.15	0.40
62	0.20	0.50
63-64	0.20	1.00
65	1.00	1.00

   b. Terminated Vested — Age 55 (eligible for early retirement) or age 65.

   The weighted average retirement age is 60.2.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods
Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan
EIN: 34-6502487
PN: 001

5. Termination/Disability Rates:

Age	Rate	Disability
25	0.052671	0.000910
35	0.044693	0.000910
45	0.067095	0.002500
55	0.105263	0.009100
65	0.000000	0.000000

6. Percent Married/Spousal Age: 80% with husbands 3 years older than their wives.

7. Hours Worked: 1,950 per year.

8. Expense Load: $290,000 per year.

9. Actuarial Value of Assets: Market Value of Assets minus a decreasing fraction ($^4/_5$, $^3/_5$, $^2/_5$ and $^1/_5$) of each of the preceding 4 years' gains/(losses). A gain/(loss) for a year is equal to the actual return minus the expected return using the funding interest rate. The Actuarial Value of Assets is adjusted to be within 80% and 120% of the Market Value of Assets.

10. Changes Since Last Year: The expense load was increased, the hours worked assumption was decreased, the funding method was changed, and the mortality, termination and retirement rates were updated as a result of an experience study completed with this Actuarial Valuation. The Current Liability mortality and interest rates were changed as mandated by the IRS.

Schedule MB, line 6 – Rationale for Selection of Significant Actuarial Assumptions
Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan
EIN: 34-6502487
PN: 001

1. Interest Rate:	Based on the Plan's target asset allocation reflecting asset class future return expectations as determined by the Plan's investment consultant.
2. Mortality Rates:	RP-2000 table used as base rates. Blue Collar adjustment used to reflect expected workforce mortality experience. RP-2000 Disabled Retiree table used to reflect expected disabled mortality experience. Other adjustments based on the Plan's most recent experience study, Cuni, Rust & Strenk Pipe Fitter multiemployer plan actuarial valuation experience, and expected generational mortality improvement.
3. Retirement Rates:	Based on the Plan's most recent experience study.
4. Hours Worked:	Based on prior year hours worked and adjusted for anticipated changes in future hours worked.
5. Termination/Disability Rates:	Based on the Plan's most recent experience study.

Schedule MB, line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan

EIN: 34-6502487

PN: 001

1/1 Plan Year	Expected Annual Benefit Payments
2016	$11,664,429
2017	$11,983,421
2018	$12,363,530
2019	$12,839,932
2020	$13,296,185
2021	$13,853,063
2022	$14,316,519
2023	$14,828,205
2024	$15,273,376
2025	$15,852,542

Schedule MB, line 8b(2) – Schedule of Active Participant Data
Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan
EIN: 34-6502487
PN: 001

Years of Credited Service:

Attained Age	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		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.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.	No.	Avg. Comp.
Under 25	0		38		2		0		0		0		0		0		0		0	
25 to 29	0		45		23		4		0		0		0		0		0		0	
30 to 34	0		34		55		35		0		0		0		0		0		0	
35 to 39	0		16		33		38		27		0		0		0		0		0	
40 to 44	0		12		35		35		53		28		0		0		0		0	
45 to 49	0		12		13		23		41		29		19		1		0		0	
50 to 54	0		4		7		27		22		23		27		14		0		0	
55 to 59	0		2		6		10		16		24		12		20		14		0	
60 to 64	0		0		4		3		5		4		4		3		2		1	
65 to 69	0		0		0		1		1		0		0		0		0		0	
70 & up	0		0		0		0		0		0		0		0		0		0	

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases
Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan
EIN: 34-6502487
PN: 001

Charge Bases:

Date Established	Type	Initial Balance	Rem. Years	Payment	Remaining Balance
01/01/1979	Amendment	$1,434,077	3	$ 105,922	$ 296,113
01/01/1980	Amendment	792,126	4	58,507	210,660
01/01/1987	Amendment	2,335,434	1	183,946	183,946
01/01/1989	Amendment	325,860	3	25,666	71,753
01/01/1990	Amendment	1,762,520	4	138,823	499,840
01/01/1991	Assumption	559,152	5	44,041	191,549
01/01/1992	Amendment	201,958	6	15,907	80,263
01/01/1992	Assumption	395,727	6	31,169	157,278
01/01/1993	Assumption	12,849	7	1,012	5,763
01/01/1995	Amendment	1,536,782	9	121,043	830,032
01/01/1996	Amendment	4,734,959	10	372,944	2,751,910
01/01/1997	Amendment	2,178,433	11	171,582	1,349,340
01/01/1998	Amendment	3,489,668	12	274,860	2,285,577
01/01/1999	Amendment	4,785,121	13	376,895	3,292,288
01/01/2000	Amendment	279,595	14	22,022	200,971
01/01/2001	Amendment	2,343,179	15	184,558	1,751,303
01/01/2002	Amendment	743,665	16	58,574	575,620
01/01/2002	Experience	4,115,066	1	433,659	433,659
01/01/2003	Amendment	738,028	17	58,130	589,533
01/01/2003	Experience	5,911,904	2	623,017	1,202,570
01/01/2004	Experience	1,849,019	3	194,856	544,733
01/01/2005	Amendment	375,832	19	29,602	316,913
01/01/2005	Assumption	2,672,454	19	210,493	2,253,541
01/01/2005	Experience	4,050,834	4	426,891	1,537,033
01/01/2006	Experience	5,949,301	5	626,958	2,726,841
01/01/2007	Experience	2,405,557	6	253,506	1,279,161
01/01/2008	Experience	2,377,640	7	250,564	1,426,674
01/01/2009	Experience	21,607,410	8	2,277,064	14,337,761
01/01/2011	Assumption	144,159	10	15,192	112,102
01/01/2011	Experience	462,653	10	48,756	359,766
01/01/2012	Experience	5,298,630	11	558,388	4,391,209
01/01/2012	Assumption	9,767,768	11	1,029,361	8,094,983
01/01/2013	Experience	5,441,358	12	573,429	4,768,309
01/01/2014	Experience	1,034,794	13	109,050	952,584
01/01/2014	Assumption	1,378,486	13	145,270	1,268,970
01/01/2015	Assumption	3,454,072	14	364,002	3,321,825
01/01/2015	Experience	8,505,696	14	896,360	8,180,036
01/01/2016	Experience	5,130,428	15	540,662	5,130,428
	Total Charges			$ 11,852,681	$ 77,962,837

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases
Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan
EIN: 34-6502487
PN: 001

Credit Bases:

Date Established	Type	Initial Balance	Rem. Years	Payment	Remaining Balance
01/01/1987	Assumption	$2,250,446	1	$ 177,254	$ 177,254
01/01/1987	Method	252,247	1	19,870	19,870
01/01/1989	Assumption	2,519,998	3	198,485	554,875
01/01/1999	Asumption	307,527	13	24,222	211,588
01/01/2009	Asset Method	7,093,199	3	961,283	2,687,331
01/01/2010	Experience	6,013,457	9	633,719	4,345,606
01/01/2013	Assumption	7,318,408	12	771,239	6,413,183
01/01/2016	Assumption	2,141,066	15	225,633	2,141,066
01/01/2016	Cost Method	15,437,646	10	2,092,137	15,437,646
	Total Credits			$ 5,103,842	$ 31,988,419

1.	Net Amortization	$ 45,974,418
2.	Credit Balance	$ 10,438,035
3.	Balance Test: [(1) - (2)]	$ 35,536,383
4.	Unfunded Accrued Liability:	
	a. Accrued Liability	$173,308,214
	b. Actuarial Value of Assets	137,771,831
	c. Unfunded Accrued Liability: [(a) - (b)]	$ 35,536,383

Schedule MB, line 11 – Justification for Change in Actuarial Assumptions
Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan
EIN: 34-6502487
PN: 001

Effective with the January 1, 2016 valuation, the following assumptions were changed based upon historical Plan and industry data as an indicator of anticipated future experience:

- The termination rates were updated.
- The mortality rates were updated.
- The retirement rates were updated.
- The expense load was increased from $280,000 to $290,000 per year.
- The hours worked assumption was lowered from 1,975 to 1,950 per year.

(signed)

Jason C. Birkle
Enrollment #17-07856