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 04/01/2016 and ending 03/31/2017

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
PLUMBERS & PIPEFITTERS LOCAL NO 189 PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 06/01/1967

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)
PLUMBERS & PIPEFITTERS LOCAL NO 189 AND MCACO

1230 KINNEAR ROAD
COLUMBUS, OH 43212-1154

2b Employer Identification Number (EIN) 31-0894807

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

2d Business code (see instructions) 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.	01/11/2018	LISA KAISER, CEBS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address (include room or suite number)

Preparer's telephone number

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

PLUMBERS & PIPEFITTERS LOCAL NO 189 H&W FUND ADMINISTRATOR'S ACCOUNT

1230 KINNEAR ROAD
COLUMBUS, OH 43212-1154

3b Administrator's EIN: 31-0635546

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

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:

a Sponsor's name

4b EIN

4c PN

5	Total number of participants at the beginning of the plan year	**5**	1622
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)**	738
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	712
b	Retired or separated participants receiving benefits	**6b**	562
c	Other retired or separated participants entitled to future benefits	**6c**	197
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1471
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	148
f	Total. Add lines **6d** and **6e**.	**6f**	1619
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**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	48

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

1B

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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 04/01/2016 and ending 03/31/2017

▶ **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
PLUMBERS & PIPEFITTERS LOCAL NO 189 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
PLUMBERS & PIPEFITTERS LOCAL NO 189 AND MCACO

D Employer Identification Number (EIN)
31-0894807

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

1a	Enter the valuation date: Month 04 Day 01 Year 2016		
b	Assets		
(1)	Current value of assets	**1b(1)**	129242842
(2)	Actuarial value of assets for funding standard account	**1b(2)**	145236726
c (1)	Accrued liability for plan using immediate gain methods	**1c(1)**	158842031
(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)**	158842031
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)**	264884844
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	3182842
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	12453951
(3)	Expected plan disbursements for the plan year	**1d(3)**	12828951

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

12/01/2017
Date

HENRY WONG, ASA, MAAA, FCA
Type or print name of actuary

17-05951
Most recent enrollment number

SEGAL CONSULTING
Firm name

312-984-8500
Telephone number (including area code)

101 NORTH WACKER DRIVE, SUITE 500, CHICAGO, IL 60606-1724
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:

		(1) Number of participants	(2) Current liability
a Current value of assets (see instructions)	**2a**		129242842
b "RPA '94" current liability/participant count breakdown:			
(1) For retired participants and beneficiaries receiving payment		694	121088299
(2) For terminated vested participants		190	27010219
(3) For active participants:			
(a) Non-vested benefits			12540694
(b) Vested benefits			104245632
(c) Total active		738	116786326
(4) Total		1622	264884844
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	**2c**		48.79%

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
10/01/2016	7502835				
			Totals ► 3(b)	7502835	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**	91.4%
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**	N

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**	3.23%	
		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)**	11P	11P	
(2) Females	**6c(2)**	11FP	11FP	
d Valuation liability interest rate	**6d**	7.50%	7.50 %	
e Expense loading	**6e**	24.3% ☐ 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**	3.0%		
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	-2.1%		

7 New amortization bases established in the current plan year:

(1) Type of base	**(2)** Initial balance	**(3)** Amortization Charge/Credit
1	5070159	534311

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**	1844479
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)**	82564689	11252092
(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**	982243
e Total charges. Add lines 9a through 9d		**9e**	14078814

Credits to funding standard account:

f	Prior year credit balance, if any		**9f**	44400397
g	Employer contributions. Total from column (b) of line 3		**9g**	7502835
		Outstanding balance		
h	Amortization credits as of valuation date	**9h** 24558987		9164594
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	4298731
j	Full funding limitation (FFL) and credits:			
	(1) ERISA FFL (accrued liability FFL)	**9j(1)** 81532370		
	(2) "RPA '94" override (90% current liability FFL)	**9j(2)** 94843287		
	(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**	65366557
m	Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**	51287743
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**	

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

SCHEDULE C (Form 5500)	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 04/01/2016 and ending 03/31/2017

A Name of plan	**B** Three-digit plan number (PN) ▶	
PLUMBERS & PIPEFITTERS LOCAL NO 189 PENSION PLAN		001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
PLUMBERS & PIPEFITTERS LOCAL NO 189 AND MCACO	31-0894807	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

SEI INVESTMENTS MANAGEMENT CORP.

04-2452803

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 50	NONE	611854	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

P&P NO 189 H&W FUND ADMINISTRATORS

31-6035546

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	RELATED ADMINISTRATOR	167067	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SEGAL COMPANY MIDWEST

13-1975125

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 50	NONE	57271	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)

VORYS, SATER, SEYMOUR & PEASE

31-4333125

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	35001	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SEI PRIVATE TRUST CO

23-3060382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50	NONE	25395	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CLARK, SCHAEFER, HACKETT & CO.

31-0800053

(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 50	NONE	22675	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)

CHUBB (FEDERAL INSURANCE COMPANY)

13-1963496

(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?
23	NONE	22002	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SEGAL SELECT INSURANCE

46-0619194

(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?
53	NONE	0	Yes [X] No [ ]	Yes [ ] No [X]	3076	Yes [ ] No [X]

(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
SEGAL SELECT INSURANCE	53	3076

(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.
CHUBB (FEDERAL INSURANCE COMPANY) 13-1963496	INSURANCE COMMISSIONS

(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:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

a Name:	**b** EIN:
c Position:	
d Address:	**e** Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

OMB No. 1210-0110

2016

This Form is Open to Public Inspection.

For calendar plan year 2016 or fiscal plan year beginning 04/01/2016 and ending 03/31/2017

A Name of plan
PLUMBERS & PIPEFITTERS LOCAL NO 189 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
PLUMBERS & PIPEFITTERS LOCAL NO 189 AND MCACO

D Employer Identification Number (EIN)
31-0894807

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: SEI ENERGY CIT

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
47-4093583-082	C	7334056

a Name of MTIA, CCT, PSA, or 103-12 IE: SEI CORE PROPERTY COLLECTIVE FUND

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
27-3224429-045	C	17040975

a Name of MTIA, CCT, PSA, or 103-12 IE: SEI STRUCTURED CREDIT COLLECTIVE

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
75-3251893-024	C	15241472

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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b Name of plan sponsor	**c** EIN-PN

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b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

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 04/01/2016 and ending 03/31/2017

A Name of plan
PLUMBERS & PIPEFITTERS LOCAL NO 189 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PLUMBERS & PIPEFITTERS LOCAL NO 189 AND MCACO

D Employer Identification Number (EIN)
31-0894807

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	771480	910419
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	743390	785630
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	61186	108218
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)	0	
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	32279077	39616503
(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)	95577568	100719280
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e	0	
f	Total assets (add all amounts in lines 1a through 1e)	1f	129432701	142140050
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	189859	172699
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	0	
k	Total liabilities (add all amounts in lines 1g through1j)	1k	189859	172699
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	129242842	141967351

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)	7502835	
	(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)		7502835
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2072449	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		2072449
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		7337427
(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)		8703317
c Other income	2c		26054
d Total income. Add all **income** amounts in column (b) and enter total	2d		25642082
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	11909307	
(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)		11909307
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)	119863	
(2) Contract administrator fees	2i(2)	167067	
(3) Investment advisory and management fees	2i(3)	637249	
(4) Other	2i(4)	84087	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		1008266
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		12917573
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		12724509
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: CLARK, SCHAEFER, HACKETT & CO. **(2)** EIN: 31-0800053

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		2500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	4n			
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 4033155. (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 04/01/2016 and ending 03/31/2017

A Name of plan
PLUMBERS & PIPEFITTERS LOCAL NO 189 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PLUMBERS & PIPEFITTERS LOCAL NO 189 AND MCACO

D Employer Identification Number (EIN)
31-0894807

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 BRUNER CORPORATION

b EIN 31-4424925 **c** Dollar amount contributed by employer 1286885

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 05 Day 31 Year 2019

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) 5.30
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer SAUER GROUP

b EIN 26-2081388 **c** Dollar amount contributed by employer 1152222

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 05 Day 31 Year 2019

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) 5.30
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer LIMBACH COMPANY

b EIN 16-1622725 **c** Dollar amount contributed by employer 737328

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 05 Day 31 Year 2019

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) 5.30
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer KIRK WILLIAMS PIPING & PLUMBING

b EIN 31-1390878 **c** Dollar amount contributed by employer 633557

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 05 Day 31 Year 2019

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) 5.30
(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: 46 % Investment-Grade Debt: 33 % High-Yield Debt: 0 % Real Estate: 12 % Other: 9 %

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☒ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☒ Modified duration ☐ Other (specify):

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 ____/____/____.

CLARK SCHAEFER HACKETT
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INDEPENDENT AUDITORS' REPORT

To the Participants and the Board of Trustees
Plumbers & Pipefitters Local No. 189 Pension Plan
Columbus, Ohio

Report on the Financial Statements
We have audited the accompanying financial statements of the Plumbers & Pipefitters Local No. 189 Pension Plan (the Plan), which comprise the statements of net assets available for benefits as of March 31, 2017 and 2016, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Auditors' Responsibility
Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits 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 auditors' 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 the accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion
In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of the Plumbers & Pipefitters Local No. 189 Pension Plan as of March 31, 2017 and 2016, and the changes in its financial status for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information
Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in our 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.

Clark, Schaefer, Hackett & Co.

Columbus, Ohio
November 29, 2017

STATEMENT OF ACTUARIAL ASSUMPTIONS/METHODS

(SCHEDULE MB, LINE 6)

Mortality Rates	*Healthy*: RP-2000 Combined Healthy Blue Collar Mortality Table, projected generationally using Scale AA from 2003 *Disabled:* RP-2000 Disabled Retiree Mortality Table, projected generationally using Scale AA from 2003 The RP-2000 Combined Healthy Blue Collar Mortality Table and the RP-2000 Disabled Retiree Mortality Table, both projected for 13 years with scale AA, reasonably reflect the mortality experience of the Plan as of the valuation date for the respective group of participants. The mortality tables were then adjusted to future years using generational projections using scale AA to anticipate future mortality improvement. The mortality rates were based on historical and current demographic data, and estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths and the projected number based on the prior years' assumption over the most recent five years.

Termination Rates before Retirement

Age	Rate (%)				
	Mortality*		Disability**		Withdrawal***
	Male	Female	Male	Female	
20	0.03	0.02	0.06	0.06	3.51
25	0.03	0.02	0.09	0.10	2.43
30	0.07	0.03	0.13	0.17	1.70
35	0.10	0.04	0.20	0.25	1.60
40	0.12	0.07	0.31	0.36	1.50
45	0.15	0.11	0.50	0.52	1.50
50	0.19	0.16	0.83	0.85	1.30
55	0.33	0.25	1.50	1.49	1.00
60	0.67	0.46	2.27	1.79	1.00

* *Rates in effect for the current year.*

** *Disability rates cut off when the participant is eligible for an unreduced benefit and all disabled participants assumed to qualify for Social Security Disability award.*

*** *Withdrawal rates cut off when the participant is eligible for an immediate retirement pension.*

The withdrawal rates and disability rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of withdrawals and disability retirements and the projected number based on the prior years' assumption over the most recent five years.

Retirement Rates

Age	Eligible for Supplemental Benefit	Not Eligible for Supplemental Benefit
55-56	5%	5%
57	50%	25%
58-60	25%	25%
61	25%	10%
62	N/A	50%
63-64	N/A	30%
65-69	N/A	70%
70	N/A	100%

The retirement rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior years' assumption over the most recent two years.

Description of Weighted Average Retirement Age	Age 59, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the April 1, 2016 actuarial valuation.
Retirement Age for Inactive Vested Participants	57 The retirement age for inactive vested participants was based on historical and current data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual average retirement age and the prior years' assumption over the most recent five years.
Future Benefit Accruals	1,700 hours per active employee per year The future benefit accruals were based on historical and current data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the most recent five years.
Unknown Data for Participants	Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

Definition of Active Participants	Active participants are defined as those with at least 150 hours in the beneficial service year immediately prior to the valuation date, excluding those who have died or retired as of the valuation date. Service and accrued benefits for active participants are provided as of the end of the beneficial year immediately prior to the valuation date and are adjusted to valuation date.
Percent Married	85%
Age and Gender of Spouse	Spouses are assumed to be 4 years younger than male participants and 4 years older than female participants. If not specified, spouses are assumed to be the opposite gender of the participants.
Benefit Election	All inactive vested participants are assumed to elect to receive the vested deferred pension at retirement. 30% of future eligible retirement benefits will be paid under the partial lump sum option. For the remaining benefits, married participants are assumed to elect the 100% joint and survivor form of payment and non-married participants are assumed to elect the life only form of payment. The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design and estimated future experience and professional judgment.
Conversion factors for Lump Sum	Lump sum amounts are valued at a 5.0% interest rate and the 2015 Lump Sums Unisex table.
Delayed Retirement Factors	Active participants assumed to work enough hours each month to not qualify for delayed retirement adjustment. Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases.
Net Investment Return	7.50% The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Rogerscasey, as well as the Plan's target asset allocations.
Annual Administrative Expenses	$375,000, payable monthly, for the year beginning April 1, 2016 (equivalent to $360,672 payable at the beginning of the year) The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.
Actuarial Value of Assets	The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected market return, and is recognized over a five-year period (10-year period for unrecognized return in the year ending March 31, 2009). The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in *Exhibit 5*.

Current Liability Assumptions	*Interest: 3.23%*, within the permissible range prescribed under IRC Section 431(c)(6)(E) *Mortality:* Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1: RP-2000 tables projected forward to the valuation year plus seven years for annuitants and 15 years for nonannuitants

Plumbers & Pipefitters Local No. 189 Pension Plan

Financial Statements and Supplemental Schedule

March 31, 2017 and 2016

with Independent Auditors' Report

CLARK SCHAEFER HACKETT
CPAs & ADVISORS

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INDEPENDENT AUDITORS' REPORT

To the Participants and the Board of Trustees
Plumbers & Pipefitters Local No. 189 Pension Plan
Columbus, Ohio

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

Auditors' Responsibility
Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits 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 auditors' 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 the accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion
In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of the Plumbers & Pipefitters Local No. 189 Pension Plan as of March 31, 2017 and 2016, and the changes in its financial status for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information
Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in our 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.

Clark, Schaefer, Hackett & Co.

Columbus, Ohio
November 29, 2017

Plumbers & Pipefitters Local No. 189 Pension Plan
Statements of Net Assets Available for Benefits
March 31, 2017 and 2016

	2017	2016
Assets:		
Investments at fair value:		
Registered investment companies	$ 100,719,280	95,577,568
Common/collective trusts	39,616,503	32,279,077
	140,335,783	127,856,645
Other assets:		
Cash	910,419	771,480
Employer contributions receivable	785,630	743,390
Accrued interest and dividends	62,167	61,186
Accounts receivable due from related funds	46,051	-
	1,804,267	1,576,056
Total assets	142,140,050	129,432,701
Liabilities:		
Accounts payable	172,699	168,523
Accounts payable due to related fund	-	21,336
Total liabilities	172,699	189,859
Net assets available for benefits	$ 141,967,351	129,242,842

See accompanying notes to the financial statements.

Plumbers & Pipefitters Local No. 189 Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended March 31, 2017 and 2016

	2017	2016
Additions to net assets:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	$ 16,040,744	(4,295,433)
Interest and dividends	2,072,449	2,069,291
Less: investment expenses	(637,249)	(614,947)
	17,475,944	(2,841,089)
Rental income	-	34,791
	17,475,944	(2,806,298)
Contributions:		
Employer contributions, net of reciprocity	7,502,835	7,664,928
Other income	26,054	61
	25,004,833	4,858,691
Deductions from net assets:		
Benefits paid to participants	11,909,307	11,721,443
Administrative expenses:		
Administrative expenses allocated from related plan	167,067	194,836
Trustee meetings	2,062	2,537
Education programs	8,284	1,645
Actuarial and consulting fees	62,187	120,069
Legal fees	35,001	35,086
Insurance	23,720	31,801
Federal guarantee insurance	43,794	35,564
Audit and accounting fees	22,675	24,500
Miscellaneous	6,227	7,564
	371,017	453,602
	12,280,324	12,175,045
Net increase (decrease)	12,724,509	(7,316,354)
Net assets available for benefits - beginning of year	129,242,842	136,559,196
Net assets available for benefits - end of year	$ 141,967,351	129,242,842

See accompanying notes to the financial statements.

1. DESCRIPTION OF PLAN:

The following brief description of Plumbers & Pipefitters Local No. 189 Pension Plan (the "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 defined benefit pension plan covering employees of those employers who have agreed to make the required employer contributions to the Plan in accordance with a collective bargaining agreement with the United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada Local Union No. 189. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The contributing employers are primarily located in Central Ohio. Therefore, the Plan is affected by the economic conditions of the region.

Contributions

In accordance with the collective bargaining agreement, employers are required to make monthly contributions at a fixed dollar amount for each "paid" hour worked by participants. No participant contributions to the Plan are permitted.

Vesting

Participants are 100% vested in their accrued benefits after five years of beneficial service or upon reaching retirement age. A year of beneficial service shall accrue for each plan year in which a participant was credited with at least 150 credited pension hours of service or more. Pension benefits are calculated based on the number of credited hours of service multiplied by accrual rates in effect at various periods during a participant's work history.

Pension benefits

A retiree will receive a monthly benefit is equal to the product of the number of hours worked each year times a dollar factor. The sum of the computations for each year worked is the amount of the monthly pension for life. A participant's normal retirement date is the first day of the month coincident with or next following the date he or she attains age 57 (attainment of age 62 effective on or after April 1, 2009, for Participants who have not attained age 62 by such date). The Plan also provides early retirement benefits at age 55 with ten years of beneficial service. Early retirement benefits are reduced by .5% for each month of age less than 57.

A $750 per month temporary bridge payment is available for participants completing at least 25 years of beneficial services. The benefit is payable from age 57 to age 62. No bridge gap benefit is available if the member is receiving any kind of Social Security benefit, including disability.

Disability benefits

The Plan provides a monthly disability benefit to eligible employees with ten years of beneficial service. The benefit is equal to the accrued monthly pension on a single life annuity basis, or $200 per month, whichever is greater, beginning on the first day of the month after the 91st day following disability. The benefit ceases at age 57 when the normal pension becomes payable.

Death benefits

The amount of the death benefit paid on behalf of participants is based on years and hours worked for union employers and whether the participant is eligible for retirement.

Plan administration
The Plan is administered by the Board of Trustees which consists of representatives from the Union and contractors.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The following accounting principles and practices of the Plan are set forth to facilitate the understanding of data presented in the financial statements:

Basis of accounting
The financial statements of the Plan are prepared using the accrual method of accounting.

Use of 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 disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Investment valuation and income recognition
Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

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

Benefit payments
Benefit payments to participants are recorded upon distribution.

Reciprocity contributions
Participants of the Plan and participants of the benefit plans of other affiliated local unions may have temporary employment assignments outside the jurisdiction of their local union. Therefore, the Plan has entered into reciprocity agreements with other affiliated locals to ensure that employer contributions are forwarded to the benefit plans of the participants' local union. Reciprocal contributions received and reciprocal contributions paid are classified with employer contributions on the statement of changes in net assets available for benefits.

Accounting policy changes
The Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2015-12, "Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962) Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, and (Part III) Measurement Date – Practical Expedient." ASU 2015-12 simplifies disclosures and reporting by employee benefit plans. ASU 2015-12 is effective for fiscal years beginning after December 15, 2015, with earlier adoption permitted. The Plan elected to early adopt Part II of ASU 2015-12 in 2016. In 2017, the Plan adopted the remaining parts of the ASU applied retrospectively to all periods presented. This change has no impact on net assets available for benefits.

Additionally, the FASB issued ASU 2015-07, "Disclosures for Investments in Certain Entities that Calculate Net Asset Value Per Share (or Its Equivalent)." ASU 2015-07 simplifies disclosures and reporting on investments valued at net asset value as a practical expedient. ASU 2015-07 is effective for fiscal years beginning after December 15, 2016, with earlier adoption permitted. The Plan has elected to early adopt ASU 2015-07, applied retrospectively to all periods presented. This change has no impact on net assets available for benefits.

Reclassifications
Certain amounts in the 2016 financial statements have been reclassified to conform to the 2017 presentation.

Subsequent events
The Plan evaluates events and transactions occurring subsequent to the date of the financial statements for matters requiring recognition or disclosure in the financial statements. The Plan has evaluated subsequent events through November 29, 2017, the date that the financial statements were available to be issued.

3. FAIR VALUE MEASUREMENTS:

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

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; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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 measured at fair value. There have been no changes in methodologies used at March 31, 2017 and 2016.

- *Registered investment companies:* Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

- *Common/collective trusts:* Collective investment trust funds are valued at the net asset value (NAV) per share or unit. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient would not be used if it is determined to be probable that the Plan will sell the investment for an amount different from the reported NAV. Were the Plan to initiate a full redemption of the collective trusts, the issuer reserves the right to temporarily withhold a portion of the withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. All common collective trusts are direct filing entities.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan's Trustees believe that the valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of curtain financial instruments could result in different fair value measurements at the reporting date. Investment securities, in general, are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and, that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of March 31, 2017 and 2016:

March 31, 2017		Level 1	Level 2	Level 3	Total
Assets in the fair value hierarchy:					
Registered investment companies	$	100,719,280	-	-	100,719,280
Investments measured at NAV		-	-	-	39,616,503
	$	100,719,280	-	-	140,335,783

March 31, 2016		Level 1	Level 2	Level 3	Total
Assets in the fair value hierarchy:					
Registered investment companies	$	95,577,568	-	-	95,577,568
Investments measured at NAV		-	-	-	32,279,077
	$	95,577,568	-	-	127,856,645

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of March 31, 2017 and 2016, respectively.

March 31, 2017	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common/collective trusts				
SEI Energy Debt CIT	$ 7,334,056	n/a	Semi-annual	95 day notice
SEI Core Property Collective Fund	17,040,975	n/a	Quarterly	65 day notice
SEI Structured Credit Collective	15,241,472	n/a	Quarterly	65 day notice

March 31, 2016	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Common/collective trusts				
SEI Energy Debt CIT	$ 5,226,390	n/a	Semi-annual	95 day notice
SEI Core Property Collective Fund	15,604,459	n/a	Quarterly	65 day notice
SEI Structured Credit Collective	11,448,228	n/a	Quarterly	65 day notice

4. ACCUMLATED PLAN BENEFITS:

The actuarial present value of accumulated plan benefits as of March 31, 2016 is as follows:

Vested benefits:	
Participant currently receiving benefits	$ 82,730,717
Other participants	69,473,614
	152,204,331
Nonvested benefits	6,637,700
	$ 158,842,031

Changes in actuarial present value of accumulated plan benefits during the year ended March 31, 2016 are as follows:

	2016
Actuarial present value of accumulated plan benefits at beginning of year	158,868,102
Increase during the year attributable to:	
Benefits accumulated	219,818
Interest	11,475,554
Benefits paid	(11,721,443)
Changes in actuarial assumptions	-
Net decrease	(26,071)
Total actuarial present value of accumulated plan benefits at end of year	158,842,031

Accumulated plan benefits are those future periodic payments that are attributable, under the Plan's provisions, to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or beneficiaries, (b) beneficiaries of participants who have died, (c) present participants or their beneficiaries.

The actuarial present value of accumulated plan benefits is determined by an actuary from The Segal Company and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations were as follows as of March 31, 2016:

- *Mortality* –
  - Healthy: RP-2000 Combined Healthy Blue Collar Mortality Table, projected generationally using Scale AA from 2003.
  - Disabled: RP-2000 Disabled Retiree Mortality Table, projected generationally using Scale AA from 2003.
- *Form of benefit payment* – all inactive vested participants are assumed to receive the vested deferred pension at retirement. 30% of future eligible retirements will be paid under the partial lump sum option. Married participants are assumed to elect the 100% joint and survivor form of payment and non-married participants are assumed to elect the life only form of payment.
- *Percent married and spousal age relationship* – 85% married for participants, husbands four years older than their wives.
- *Investment return rate* – 7.50%
- *Retirement Age* – At various rates between ages 55 to 70.
- *Actuarial costs method*: Unit credit actuarial cost method. Normal cost and actuarial accrued liability are calculated on an individual basis.

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

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

As of April 1, 2017, the Plan was classified in the green zone under the provisions of the Pension Protection Act of 2006.

5. LEASES:

Until June 2015, the Plan owned real estate consisting of land and building which was used to administer the Plan and other related benefit plans. The majority of the facility was leased to Plumbers and Pipefitters Local Union No. 189. The real estate was sold in June 2015 to Plumbers and Pipefitters Local Union No. 189 for $3,100,000, under a sale approved by the Department of Labor. During the fiscal year ended March 31, 2016, rent of $30,541 was received from the Union and $4,250 was received from the related Plumbers and Pipefitters Local 189 Welfare Plan.

6. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS:

Certain plan investments are units of mutual funds and collective investment trust managed by SEI Private Trust Company, the custodian of the Plan as defined by the Plan and, therefore, these transactions qualify as party in interest transactions. Fees incurred by the plan for the investment management services are included in investment income (loss) in the accompanying statement of changes in net assets available for benefits.

Contractors remit one payment for all fringe benefit contributions and dues deductions payable under the collective bargaining agreements. These are remitted to a lockbox controlled by the Administrator's Account, which is included in the financial statements of Plumbers & Steamfitters Local No. 189 Health & Welfare Plan ("Welfare Plan"). The Administrator's Account determines the allocation of the funds and disburses them to the appropriate entities. At March 31, 2017 and 2016, contributions receivable included $692,169 and $580,084 held by the related Administrator's Account, respectively.

The Plan is operated independently from the Plumbers & Pipefitters Local No. 189 Retirement Savings Plan and Welfare Plan, related benefit plans that utilize the same administrative personnel and office space. The Administrator's Account of the Welfare Plan generally pays any joint administrative costs and allocates such costs ratably among the plans unless it can be determined that such costs directly benefit one plan. During the year ended March 31, 2017 and 2016, the Plan recognized $167,067 and $194,836, respectively, for its portion of joint administrative expenses. At March 31, 2017, $44,087 was receivable from the Administrator's Account, and at March 31, 2016, $21,336, was payable to the Administrator's Account relating to settlement of final expense allocations. In addition, $1,964 was receivable from the Retirement Savings Plan at March 31, 2017, related to allocation of certain costs applicable to the two related pension plans.

7. PLAN TERMINATION:

In the event the Plan is terminated, the net assets of the Plan will be allocated for payment of plan benefits to the participants in order of priority determined in accordance with ERISA, applicable regulations thereunder, and the plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefits protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

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

8. CREDIT RISK:

The Plan's cash balance is maintained in a financial institution through a concentration account held by the Administrator's Account, which in total held $2,697,855, of which $910,419 was allocated to the Plan and is classified as cash in the statement of net assets available for benefits as of March 31, 2017. In addition the Administrator's Account maintains a separate depository cash account with the same financial institution, which is used to receive employer contributions and distribute the money received to the various benefit plans and funds sponsored by Plumbers and Pipefitters Local Union No. 189. At March 31, 2017, the Administrator's Account held $3,295,676 in the depository account of which $692,169 is classified by the Plan as part of employer contributions receivable. Cash balances are insured by the Federal Deposit Insurance Corporation up to $250,000 per institution. As of March 31, 2017 and 2016, the Plan has not experienced any losses related to uninsured balances.

9. TAX STATUS:

The IRS has determined and informed the Plan by a letter dated November 18, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	Registered investment companies:			
*	SEI Emerging Markets Equity Fund	394,491	$ 4,130,649	4,217,106
*	SEI Large Cap Disciplined Equity Fund	3,005,968	36,467,712	40,760,924
*	SEI Small/Mid Cap Equity Fund	514,166	6,277,334	6,853,828
*	SEI World Equity Ex-US Fund Class A	1,049,674	12,069,742	12,564,600
*	SEI Core Fixed Income Fund	1,136,025	11,689,131	11,576,098
*	SEI Emerging Markets Debt Fund	413,890	4,379,102	4,089,235
*	SEI High Yield Bond Fund	457,401	4,224,171	4,139,476
*	SEI Limited Duration Bond Fund	1,011,010	10,117,071	10,069,656
*	SEI Opportunistic Income Fund A	783,518	6,286,406	6,448,357
			95,641,318	100,719,280
	Common/collective trusts:			
*	SEI Energy Debt CIT	6,500	6,500,000	7,334,056
*	SEI Core Property Collective Fund	8,413	10,000,000	17,040,975
*	SEI Structured Credit Collective	6,612	2,504,995	15,241,472
			19,004,995	39,616,503
			$ 114,646,313	140,335,783

* Indicates party-in-interest to the Plan

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
	Registered investment companies:			
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			19,004,995	39,616,503
			$ 114,646,313	140,335,783

* Indicates party-in-interest to the Plan

FUNDING STANDARD ACCOUNT (*CONTINUED*)

Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

Type of Base	Date Established	Amortization Amount	Years Remaining	Outstanding Balance
Plan Amendment	02/01/1991	$594,455	4.83	$2,512,061
Plan Amendment	02/01/1993	180,459	6.83	1,008,222
Plan Amendment	08/01/1993	246,540	7.33	1,453,990
Plan Amendment	02/01/1994	228,665	7.83	1,417,082
Plan Amendment	02/01/1996	258,211	9.83	1,883,096
Plan Amendment	02/01/1997	284,202	10.83	2,212,241
Plan Amendment	04/01/1998	372,509	12	3,097,574
Plan Amendment	04/01/1999	159,665	13	1,394,722
Plan Amendment	04/01/2000	535,451	14	4,886,443
Plan Amendment	04/01/2002	20,262	16	199,122
Change in assumptions	04/01/2002	181,008	16	1,778,783
Change in assumptions	04/01/2003	33,701	17	341,774
Experience Loss	04/01/2003	1,662,888	2	3,209,761
Experience Loss	04/01/2005	642,994	4	2,315,118
Experience Loss	04/01/2006	129,571	5	563,548
Change in assumptions	04/01/2006	212,160	20	2,325,083
Experience Loss	04/01/2007	127,870	6	645,219
Change in assumptions	04/01/2007	72,545	21	812,099
Change in assumptions	04/01/2008	36,666	7	208,770
Experience Loss	04/01/2008	374,107	7	2,130,110
Change in Assumptions	04/01/2009	64,213	8	404,325

FUNDING STANDARD ACCOUNT (*CONTINUED*)

Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

Type of Base	Date Established	Amortization Amount	Years Remaining	Outstanding Balance
Experience Loss	04/01/2009	393,318	8	2,476,566
Base due to Mar. 31, 2009 Investment Loss	04/01/2009	$2,448,056	22	$27,940,844
Change in assumptions	04/01/2012	258,224	11	2,030,695
Experience Loss	04/01/2012	361,760	11	2,844,913
Change in Assumptions	04/01/2013	305,580	12	2,541,026
Change in Assumptions	04/01/2015	5,992	14	54,678
Experience Loss	04/01/2015	526,709	14	4,806,665
Experience Loss	04/01/2016	534,311	15	5,070,159
Total		**$11,252,092**		**$82,564,689**

FUNDING STANDARD ACCOUNT (*CONTINUED*)

Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

Type of Base	Date Established	Amortization Amount	Years Remaining	Outstanding Balance
Combined Credit Base	04/01/2010	$8,125,760	2.02	$15,800,289
Experience Gain	04/01/2011	88,199	10	650,807
Experience Gain	04/01/2013	467,234	12	3,885,252
Experience Gain	04/01/2014	483,401	13	4,222,639
Total		**$9,164,594**		**$24,558,987**

SCHEDULE OF ACTIVE PARTICIPANT DATA

(SCHEDULE MB, LINE 8b(2))

The participant data is for the year ended March 31, 2016.

Age	Years of Beneficial Service as of December 31, 2015									
	Total	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & over
Under 25	12	11	1	–	–	–	–	–	–	–
25 - 29	43	28	14	1	–	–	–	–	–	–
30 - 34	83	37	25	21	–	–	–	–	–	–
35 - 39	102	25	25	29	23	–	–	–	–	–
40 - 44	117	18	17	32	38	12	–	–	–	–
45 - 49	137	7	20	24	47	22	14	3	–	–
50 - 54	129	4	12	10	35	21	23	21	3	–
55 - 59	92	2	6	15	24	15	11	12	7	–
60 - 64	20	–	2	1	8	4	2	–	2	1
65 - 69	3	–	–	2	–	1	–	–	–	–
Total	**738**	**132**	**122**	**135**	**175**	**75**	**50**	**36**	**12**	**1**

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 04/01/2016 and ending 03/31/2017

▶ **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
PLUMBERS & PIPEFITTERS LOCAL NO 189 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
PLUMBERS & PIPEFITTERS LOCAL NO 189 AND MCACO

D Employer Identification Number (EIN)
31-0894807

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

1a	Enter the valuation date: Month 04 Day 01 Year 2016		
b	Assets		
	(1) Current value of assets	1b(1)	129,242,842
	(2) Actuarial value of assets for funding standard account	1b(2)	145,236,726
c	(1) Accrued liability for plan using immediate gain methods	1c(1)	158,842,031
	(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)	158,842,031
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)	264,884,844
	(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	3,182,842
	(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	12,453,951
	(3) Expected plan disbursements for the plan year	1d(3)	12,828,951

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

HENRY WONG

Signature of actuary

12/04/2017

Date

HENRY WONG, ASA, MAAA, FCA

Type or print name of actuary

1705951

Most recent enrollment number

SEGAL CONSULTING

Firm name

312-984-8500

Telephone number (including area code)

101 NORTH WACKER DRIVE SUITE 500

CHICAGO IL 60606-1724

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**	129,242,842
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		694	121,088,299
(2) For terminated vested participants		190	27,010,219
(3) For active participants:			
(a) Non-vested benefits			12,540,694
(b) Vested benefits			104,245,632
(c) Total active		738	116,786,326
(4) Total		1,622	264,884,844
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	48.79%

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
10/01/2016	7,502,835				

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	3.23 %			
		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)	11P		11P	
(2) Females	6c(2)	11FP		11FP	
d Valuation liability interest rate	6d	7.50%		7.50 %	
e Expense loading	6e	24.3 %	☐ 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	3.0 %			
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-2.1 %			

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	5,070,159	534,311

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	1,844,479

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)	82,564,689		11,252,092
(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	982,243
e Total charges. Add lines 9a through 9d			9e	14,078,814
Credits to funding standard account:				
f Prior year credit balance, if any			9f	44,400,397
g Employer contributions. Total from column (b) of line 3			9g	7,502,835
		Outstanding balance		
h Amortization credits as of valuation date	9h	24,558,987		9,164,594
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			9i	4,298,731
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	9j(1)	81,532,370		
(2) "RPA '94" override (90% current liability FFL)	9j(2)	94,843,287		
(3) FFL credit			9j(3)	
k (1) Waived funding deficiency			9k(1)	
(2) Other credits			9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)			9l	65,366,557
m Credit balance: If line 9l is greater than line 9e, enter the difference			9m	51,287,743
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)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:				
(a) Reconciliation outstanding balance as of valuation date			9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))			9o(2)(b)	0
(3) Total as of valuation date			9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)			10	
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.				☐ Yes ☒ No

FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a October 1 contribution date.

SCHEDULE OF PROJECTION OF EXPECTED BENEFIT PAYMENTS

(SCHEDULE MB, LINE 8b(1))

Plan Year	Expected Annual Benefit Payments[1]
2016	$12,091,418
2017	12,577,692
2018	13,155,849
2019	13,128,649
2020	13,019,027
2021	13,312,672
2022	13,400,798
2023	13,310,785
2024	13,063,619
2025	13,280,530

[1] *Assuming as of the valuation date:*

- *no additional accruals,*
- *experience is in line with valuation assumptions, and*
- *no new entrants are covered by the plan.*

SUMMARY OF PLAN PROVISIONS

(SCHEDULE MB, LINE 6)

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

Plan Year	April 1 through March 31
Beneficial Service Year	January 1 through December 31
Plan Status	Ongoing plan
Normal Pension	• *Age Requirement:* 62 (57 for those who have attained age 62 by April 1, 2009) • *Service Requirement:* None • *Amount:* $0.2625 per month for each month of Union membership prior to June 1, 1967 to a maximum credit of 120 months; plus $0.0072 for each hour of contribution from June 1, 1967 through December 31, 1969; plus $0.0089 for each hour of contribution from January 1, 1970 through December 31, 1970; plus $0.0110 for each hour of contribution from January 1, 1971 through December 31, 1971; plus $0.0132 for each hour of contribution from January 1, 1972 through December 31, 1972; plus $0.0155 for each hour of contribution from January 1, 1973 through December 31, 1975; plus $0.0177 for each hour of contribution from January 1, 1976 through December 31, 1976; plus $0.0311 for each hour of contribution from January 1, 1977 through December 31, 1977; plus $0.0376 for each hour of contribution from January 1, 1978 through December 31, 1979; plus $0.0421 for each hour of contribution from January 1, 1980 through December 31, 1980; plus $0.0427 for each hour of contribution from January 1, 1981 through December 31, 1985; plus $0.0457 for each hour of contribution from January 1, 1986 through December 31, 1986; plus $0.0458 for each hour of contribution from January 1, 1987 through December 31, 1999; plus $0.0471 for each hour of contribution from January 1, 2000 through May 31, 2009; plus $0.0200 for each hour of contribution earned on or after June 1, 2009 • *Delayed Retirement Amount:* The greater of: ➤ Normal pension accrued at Normal Retirement Age (NRA), increased by 0.75% for each month of age greater than NRA for 60 months, and 1.25% for each month thereafter; and ➤ Normal pension accrued at the date of retirement

Early Retirement	• *Age Requirement:* 55 • *Service Requirement:* 10 years of beneficial service • *Amount:* Normal pension accrued reduced by 0.5% for each month of age less than 57.
Disability	• *Age Requirement:* None • *Service Requirement:* 10 years of beneficial service • *Amount:* Normal pension accrued, with a minimum of $200 per month, payable immediately. Benefit reduced by half after 24 months if the participant is not awarded a Social Security disability benefit within that period. Benefit ceases at age 57 when the Normal/Early pension becomes payable. • Pre-retirement death benefit (Spouse's Benefit) is payable if the participant dies while receiving the disability benefit.
Termination Benefits:	
Vested Deferred Pension (not payable if the lump-sum termination benefit is paid)	• *Age Requirement:* None • *Service Requirement:* 5 years of beneficial service • *Amount:* Normal or early retirement benefit accrued • *Normal Retirement Age:* 62 (57 for those who have attained age 62 by April 1, 2009)
Lump-Sum Benefit	• *Age Requirement:* None • *Service Requirement:* 10 years of beneficial service; and 27,000 hours of contributions • *Amount:* Greater of ➢ 100% of contributions made on behalf of the participant; and ➢ Actuarial equivalent of vested deferred pension • *When paid:* 1 year after submission of an application of benefit
Supplemental Benefit	• *Service Requirement:* 25 years of beneficial service • *Amount:* $750 monthly benefit payable from age 57 (or immediately after retirement, if later) until age 62 (or death whichever is earlier). This benefit is proportionately reduced for any accrued benefits received as a lump sum.

Pre-Retirement Death Benefit:	
Spouse's Benefit	• *Age Requirement:* None • *Service Requirement:* 5 years of beneficial service • *Amount:* 100% of the benefit participant would have received had he or she retired the day before he or she died and elected the 100% joint and survivor option. If the participant died prior to eligibility for an immediate retirement benefit, payment begins at the participant's earliest retirement date.
Lump-sum Benefit (not payable if the Spouse's Benefit is payable)	• *Age Requirement:* None • *Service Requirement:* None • *Amount:* 100% of contributions made on behalf of the participant.
Post-Retirement Death Benefit	If married, pension benefits are paid in the form of a 100% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the participant. Benefits may also be payable in any other available optional form elected by the participant in an actuarially equivalent amount..
Optional Forms of Benefits	The following optional forms of payment are available in an actuarially equivalent amount: • 50% or 100% joint and survivor annuities with or without reversion (for married participants only) • Five or ten year certain and life annuity • Straight life annuity • 20% or 50% partial lump sum, in combination with any one of the above options
Participation	Participants enter the Plan on the later of: • The first day of which the Employer becomes obligated to make contributions to the Plan on his/her behalf; and • The date on which such contributions are actually received by the Plan.
Beneficial Service	One year of beneficial service for each year a participant receives at least 150 credited hours in any job classification for an employer belonging to a collective bargaining agreement with the Union. If a participant fails to receive 150 credited hours in three consecutive years, no beneficial service will be earned until the participant receives at least 870 credited hours in a year.
Contribution Rate	• $5.30 per hour effective June 1, 2012 • $5.45 per hour effective June 1, 2017 • $5.60 per hour effective June 1, 2018

Changes in Plan Provisions	There were no changes in plan provisions reflected in this actuarial valuation

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 04/01/2016 and ending 03/31/2017

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
Plumbers & Pipefitters Local No 189 Pension Plan

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 06/01/1967

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)
Plumbers & Pipefitters Local No 189
and MCACO

1230 Kinnear Road

Columbus OH 43212-1154

2b Employer Identification Number (EIN)
31-0894807

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

2d Business code (see instructions)
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	Lisa Kaiser	1/11/18	Lisa Kaiser, CEBS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address (include room or suite number)

Preparer's telephone number