

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2018</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2018 or fiscal plan year beginning <u>01/01/2018</u> and ending <u>12/31/2018</u>			
A	This return/report is for:	☒ 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 ☐ the first return/report ☐ an amended return/report	☐ a DFE (specify) _____ ☐ the final return/report ☐ a short plan year return/report (less than 12 months)	
B	This return/report is:		
C	If the plan is a collectively-bargained plan, check here. ☒		
D	Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program	
	☐ special extension (enter description)		

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS PENSION PLAN AND TRUST</u>	1b	Three-digit plan number (PN) ▶ <u>001</u>
		1c	Effective date of plan <u>10/01/1962</u>
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) <u>BOARD OF TRUSTEES NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS PENSION PLAN AND TRUST</u> <u>7570 CAPLE BLVD STE B</u> <u>NORTHWOOD, OH 43619</u>	2b	Employer Identification Number (EIN) <u>34-6502487</u>
		2c	Plan Sponsor's telephone number <u>419-662-1388</u>
		2d	Business code (see instructions) <u>238220</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/02/2019	ERIC OSBORN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/02/2019	PETE VAVRINEK
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1932
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 1024 6a(2) 1042 6b 570 6c 167 6d 1779 6e 149 6f 1928 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 70

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
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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 2018 Form M-1 annual report. If the plan was not required to file the 2018 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 2018 This Form is Open to Public Inspection
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For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

▶ **Round off amounts to nearest dollar.**

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

A Name of plan NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS PENSION PLAN AND TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS	D Employer Identification Number (EIN) 34-6502487

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

1a Enter the valuation date: Month 01 Day 01 Year 2018

b Assets

(1) Current value of assets	1b(1)	156259903
(2) Actuarial value of assets for funding standard account.....	1b(2)	154035984
c (1) Accrued liability for plan using immediate gain methods	1c(1)	190590388
(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)	190590388
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)	369451398
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	14943862
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	12108538
(3) Expected plan disbursements for the plan year	1d(3)	12473538

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		07/11/2019
Signature of actuary		Date
RANDALL N SMITH		17-06649
Type or print name of actuary		Most recent enrollment number
CUNI RUST AND STRENK		513-891-0270
Firm name		Telephone number (including area code)
4555 LAKE FOREST DR, CINCINNATI, OH 45242		
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 ☐

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2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	156259903
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	756	164221269
(2) For terminated vested participants	188	23156407
(3) For active participants:		
(a) Non-vested benefits.....		23967734
(b) Vested benefits.....		158105988
(c) Total active	997	182073722
(4) Total	1941	369451398
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	42.30%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/01/2018					
12/31/2018	13351067				
Totals ▶			3(b)	13351067	3(c)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	80.8%
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		2.98%
	Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	A	A
(2) Females	6c(2)	AF	AF
d Valuation liability interest rate	6d	7.50%	7.50%
e Expense loading	6e	6.4% ☐ 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	5.5%	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	13.4%	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	4827716	508761
4	858069	90426

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	
b Employer's normal cost for plan year as of valuation date.....	9b	5717770
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)	76717647
(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	1324831
e Total charges. Add lines 9a through 9d.....	9e	18989236

Credits to funding standard account:

f	Prior year credit balance, if any.....	9f	13608091
g	Employer contributions. Total from column (b) of line 3.....	9g	13351067
		Outstanding balance	
h	Amortization credits as of valuation date.....	9h	26555152
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	1886482
j	Full funding limitation (FFL) and credits:		
(1)	ERISA FFL (accrued liability FFL).....	9j(1)	60071285
(2)	"RPA '94" override (90% current liability FFL).....	9j(2)	192510354
(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	33835788
m	Credit balance: If line 9l is greater than line 9e, enter the difference.....	9m	14846552
n	Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	
9o	Current year's accumulated reconciliation account:		
(1)	Due to waived funding deficiency accumulated prior to the 2018 plan year.....	9o(1)	
(2)	Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a)	Reconciliation outstanding balance as of valuation date.....	9o(2)(a)	
(b)	Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....	9o(2)(b)	
(3)	Total as of valuation date.....	9o(3)	
10	Contribution necessary to avoid an accumulated funding deficiency. (See instructions.).....	10	0
11	Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....		☒ Yes ☐ No

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2018
		This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS PENSION PLAN AND TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS	D Employer Identification Number (EIN) 34-6502487	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

NOVARA TESIJA, PLLC

888 W BIG BEAVER STE 600
TROY, MI 48084

38-3507129

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	51333	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARQUETTE ASSOCIATES, INC.

180 N LASALLE ST STE 3500
CHICAGO, IL 60601

36-3485298

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17	NONE	50000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CUNI, RUST, AND STRENK

4555 LAKE FOREST STE 620
CINCINNATI, OH 45242-3760

31-1227755

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	49125	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BENESYS, INC.

700 TOWER DR, STE. 300
TROY, MI 48098

38-2383171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	40630	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DAVENPORT, HANF AND COMPANY

28276 KENSINGTON LANE
PERRYSBURG, OH 43551

41-2173670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	18000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COMERICA

411 W LAFAYETTE BLVD
DETROIT, MI 48226

42-1741646

(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 72	NONE	70655	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	DAVENPORT HANF AND CO LLC	b EIN:	41-2173670
c Position:	ACCOUNTANT		
d Address:	28276 KENSINGTON LANE PERRYSBURG, OH 43551	e Telephone:	

Explanation: AUDITOR WAS CHANGED BECAUSE THERE WAS A CHANGE IN PERSONNEL.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2018
		This Form is Open to Public Inspection

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS PENSION PLAN AND TRUST	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS	D Employer Identification Number (EIN) 34-6502487	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	674333	497771
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	2327809	2050829
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	865163	847899
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	2711074	4336671
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	75099276	67566225
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	74753383	79272228

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	3565	2765
f Total assets (add all amounts in lines 1a through 1e)	1f	156434603	154574388
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	174700	1330331
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	174700	1330331
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	156259903	153244057

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)	13351067	
(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)		13351067
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	44235	
(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)		44235
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	2036748	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2036748
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	11544533	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	8546079	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		2998454
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-9334433	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-9334433

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		9096071

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	11628265	
(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)		11628265
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)	177269	
(2) Contract administrator fees.....	2i(2)	20318	
(3) Investment advisory and management fees.....	2i(3)	70655	
(4) Other	2i(4)	215410	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		483652
j Total expenses. Add all expense amounts in column (b) and enter total	2j		12111917

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-3015846
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☐ Yes ☒ No

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

(1) Name: TITUS & URBANSKI INC

(2) EIN: 34-1695540

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

	Yes	No	Amount
4a		X	
4b		X	

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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 4161247. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2018</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018		
A Name of plan NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS PENSION PLAN AND TRUST		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS		D Employer Identification Number (EIN) 34-6502487
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2018 v. 171027		

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 RMF NOOTER INC

b EIN 20-0154319

c Dollar amount contributed by employer 2138314

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2021

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

(1) Contribution rate (in dollars and cents) 6.91

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

a Name of contributing employer GEM INDUSTRIAL INC

b EIN 31-1036493

c Dollar amount contributed by employer 1940720

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2021

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

(1) Contribution rate (in dollars and cents) 6.91

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

a Name of contributing employer DUNBAR MECHANICAL INC

b EIN 34-4467756

c Dollar amount contributed by employer 1470202

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2021

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

(1) Contribution rate (in dollars and cents) 6.91

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

a Name of contributing employer INDUSTRIAL POWER SYSTEMS

b EIN 34-1473329

c Dollar amount contributed by employer 1269929

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 06 Day 30 Year 2021

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

(1) Contribution rate (in dollars and cents) 6.91

(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

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****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

b The corresponding number for the second preceding plan year

15a**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

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

16a**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: 46.0 % Investment-Grade Debt: 21.0 % High-Yield Debt: 7.0 % Real Estate: 12.0 % Other: 14.0 %

- 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):

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

**Financial Statements and Supplemental Schedules
Years Ended December 31, 2018 and 2017
With Independent Auditor's Report**

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

**Financial Statements and Supplemental Schedules
Years Ended December 31, 2018 and 2017
With Independent Auditor's Report**

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TITUS & URBANSKI

E. Thomas Titus, CPA
Michael D. Urbanski, CPA PFS

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Northwestern Ohio Plumbers and Pipefitters
Pension Plan and Trust
Northwood, Ohio

We have audited the accompanying financial statements of Northwestern Ohio Plumbers and Pipefitters Pension Plan and Trust (the Plan) which comprise the statement of net assets available for benefits as of December 31, 2018, and the related statement of changes in net assets available for benefits for the year then ended, the statement of accumulated plan benefits as of December 31, 2017 and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility on the 2018 Financial Statements

Our responsibility is to express an opinion on the 2018 financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but

Titus & Urbanski Inc. CPAs

Providing a full range of accounting and audit services.

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HANTZ TITUS URBANSKI LLC & Spring Valley Tax LLC

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not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by Plan management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 2018 financial statements.

Opinion on the 2018 Financial Statements

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the Northwestern Ohio Plumbers and Pipefitters Pension Plan and Trust's net assets available for benefits as of December 31, 2018, and changes therein for the year then ended and its financial status as of December 31, 2017 and changes therein for the year ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audit of the Plan's financial statements as of and for the year ended December 31, 2018, was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, line 4j-Schedule of Assets (Held at End of Year) and the supplemental Schedule H, line 4j-Schedule of Reportable Transactions as of and for the year ended December 31, 2018, are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. The supplemental Schedule of Administrative Expense is presented for additional analysis and is not a required part of the financial statements. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Titus & Urbanski Inc. CPAs

Providing a full range of accounting and audit services.

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**HANTZ TITUS URBANSKI LLC
& Spring Valley Tax LLC**

Providing tax, payroll and business consulting services.

A Strategic Partner with HANTZ TAX & BUSINESS LLC.



Other Matter-2017 Financial Statements

The financial statements of Northwestern Ohio Plumbers and Pipefitters Pension Plan and Trust as of December 31, 2017, were audited by other auditors whose report dated July 19, 2018 expressed an unmodified opinion on those financial statements.

Titus & Urbanski, Inc.

Certified Public Accountants

Titus & Urbanski, Inc.

Maumee, Ohio

August 26, 2019

Titus & Urbanski Inc. CPAs

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NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Statements of Net Assets Available for Benefits

	December 31,	
	2018	2017
Assets		
Investments (at Fair Value) (Notes 2, 3, 4)	\$ 151,175,124	\$ 152,563,733
Receivables		
Employers' Contributions (Note 2)	2,050,829	2,327,809
Interest and Dividends	5,817	46,544
Total Receivables	2,056,646	2,374,353
Cash	497,771	674,333
Office Equipment, at cost, Net of Accumulated Depreciation of \$11,409 and \$10,608, Respectively	2,765	3,565
Other Receivables	842,082	818,619
Total Assets	154,574,388	156,434,603
Liabilities		
Due to Broker	1,039,212	-
Accounts Payable and Other	291,119	174,700
Total Liabilities	1,330,331	174,700
Net Assets Available for Benefits	\$ 153,244,057	\$ 156,259,903

See accompanying notes to the financial statements

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Statements of Changes in Net Assets Available for Benefits

Additions

	Years Ended December 31,	
	2018	2017
Participating Employer Contributions, Net of Reciprocity	\$ 13,351,067	\$ 12,963,956
Investment Income (Loss)		
Interest and Dividends	2,080,983	2,087,150
Net Appreciation (Depreciation) of Investments (Notes 3, 4)	(6,335,979)	16,434,602
Total Investment Income (Loss)	(4,254,996)	18,521,752
Less: Investment Manager and Trustee Fees	70,655	153,866
Net Investment Income (loss)	(4,325,651)	18,367,886
Other Revenue	-	86,256
Total Additions	9,025,416	31,418,098

Deductions

Benefits and Withdrawals (Note 1)	11,628,265	11,305,231
Administrative Expense (Note 2)	412,997	440,699
Total Deductions	12,041,262	11,745,930
Net Increase (Decrease) in Net Assets Available for Benefits	(3,015,846)	19,672,168
Net Assets Available for Benefits		
Beginning of year	156,259,903	136,587,735
End of year	\$ 153,244,057	\$ 156,259,903

See accompanying notes to the financial statements

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

**Statements of Accumulated Plan Benefits and
Changes in Accumulated Plan Benefits**

Accumulated Plan Benefits

	<u>December 31, 2017</u>	<u>December 31, 2016</u>
Actuarial Present Value of Accumulated Plan Benefits		
Vested Benefits		
Retired Participants	\$ 106,049,043	\$ 102,989,038
Other Participants	73,785,895	68,327,893
Total Vested Benefits	<u>179,834,938</u>	<u>171,316,931</u>
Non-Vested Benefits	<u>10,755,450</u>	<u>9,287,438</u>
Actuarial Present Value of Accumulated Plan Benefits	<u>\$ 190,590,388</u>	<u>180,604,369</u>

Changes in Accumulated Plan Benefits

Actuarial Present Value of Accumulated Plan Benefits		
at Beginning of Year	\$ 180,604,369	\$ 173,308,214
Increase (Decrease) During the Year Attributed To:		
Plan Experience and Benefits Accrual	7,304,135	6,253,410
Changes in Actuarial Assumpitons	858,069	(791,696)
Decrease in Discount Period	13,129,046	12,601,645
Benefits Paid	<u>(11,305,231)</u>	<u>(10,767,204)</u>
Net Increase (Decrease) During the Year	<u>9,986,019</u>	<u>7,296,155</u>
Actuarial Present Value of Accumulated Plan Benefits at End of Year	<u>\$ 190,590,388</u>	<u>\$ 180,604,369</u>

See accompanying notes to the financial statements

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Notes to Financial Statements
Years Ended December 31, 2018 and 2017

Note 1 – Description of the Plan

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

General

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

Pension Benefits

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

Normal Benefit: Earlier of age 65 with 5 more years of credited service or age 60 and 30 or more years of credited service or when age plus credited service total at least 90.

Reduced Benefit: Age 55 with 10 vesting service credits – normal benefits is reduced by .5% for each month participant is younger than 65 at retirement.

Age 55-60 with 30 or more years of credited service – normal benefit is reduced up to 20% depending on age at retirement.

Normal monthly benefit per year of credited service between:

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

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Notes to Financial Statements
Years Ended December 31, 2018 and 2017

Note 1 – Description of the Plan (continued)

Pension Benefits (continued)

January 1, 2017 - December 31, 2017	1.2% of employer contributions made on participant's behalf on or after January 1, 2017. An additional \$87.50 per month is accrued for all current retirees and active members who retire after January 1, 2000.
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Death and Disability

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

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

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

Management Estimates

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

Contributions

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

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Notes to Financial Statements
Years Ended December 31, 2018 and 2017

Note 2 - Summary of Significant Accounting Policies (continued)

Investment Valuation and Income

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

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

Benefits

Benefits are recorded when paid.

Administrative Expense

The Plan participates in a cost expense sharing agreement with the Northwestern Ohio Plumbers and Pipefitters Retiree Health and Welfare Plan, the Northwestern Ohio Plumbers and Pipefitters Active Health and Welfare Plan, and the Northwestern Ohio Plumbers and Pipefitters Retirement Plan (Retiree Plan, Active Health and Welfare Plan, and Retirement Plan, respectively). Wages and payroll taxes are paid by the Active Health and Welfare Plan, which are reimbursed by the Plan, the Retiree Plan and the Retirement Plan. Certain shared operating expenses are paid by the Plan, which are reimbursed by the Retiree Plan, the Active Health and Welfare Plan, and the Retirement Plan. Effective April 2017, the Active Health and Welfare Plan began paying certain shared operating expenses, which are reimbursed by the Plan, the Retirement Plan, and the Retiree Plan. Other administrative expenses are paid by the Plan and recorded when incurred.

Note 3 - Investments

The Plan's investments were held and managed by The Trust Company of Toledo, N.A., Trustee, and other investment managers until January, 2018 when the Plan began transferring investments to Comerica Bank who now manages the investments, along with other investment managers pursuant to ERISA. During 2018 and 2017, the Plan's investments (including investments bought, sold and held during the year) appreciated (depreciated) in value by \$(6,335,879) and \$16,434,602, respectively.

Note 4 – Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification topic, *Fair Value Measurements and Disclosures*, provides a framework for measuring fair value. That

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Notes to Financial Statements
Years Ended December 31, 2018 and 2017

Note 4 – Fair Value Measurements (continued)

framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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

Level 2: Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at December 31, 2018 and 2017.

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

AFL-CIO Housing Investment Trust: Valued at the net asset value (NAV) of units of the collective trusts. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value based on 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 fund will sell the investment for an amount different from the reported NAV.

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Notes to Financial Statements
Years Ended December 31, 2018 and 2017

Note 4-Fair Value Measurements (continued)

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

Grosvenor Opportunistic Credit Fund V, Ltd and Grosvenor Escrow Account.: The Funds generally hold positions in a limited partnership that invests in readily marketable securities and derivatives that are valued at quoted market values and/or less liquid non-marketable securities and derivatives that are valued at estimated fair value.

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

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

Crescent Capital Trust II: The Fund's investment objective is to seek to realize superior risk-adjusted returns by investing in a multi-asset class, diversified portfolio of primarily below-investment grade debt securities.

UBS Trumbull Property Fund L.P.: The Fund invests in real estate developments throughout the United States. These investments are valued at estimated fair value based on a variety of methods using observable and unobservable inputs, including independent third-party appraisals, discounted cash flows methodologies, and income or cost and sales comparisons. The valuation methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Notes to Financial Statements
Years Ended December 31, 2018 and 2017

Note 4-Fair Value Measurements (continued)

Levine Leichtman Capital Partners V: The Fund provides financing to developing companies that fit the criteria of the Fund as determined by General Partner. These investments are valued at estimated fair value using a variety of observable and unobservable inputs, including discounted cash flow model, and independent third-party appraisals. Redemption of the capital contribution made by the Plan to the Fund is restricted to the discretion of the General Partner. Should there be a Material Adverse Effect on the Plan if it were to remain a Limited Partner in the Fund, the Plan is entitled to sell its entire interest in the Fund upon written notice to the General Partner.

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

IR&M Intermediate Fund: The Fund generally holds positions in fixed income securities that are primarily valued based on evaluated prices received from independent pricing services or from dealers who make markets in such securities.

Parametric Defensive Equity Fund: The Fund generally holds positions in readily marketable securities that are valued at quoted market values and deemed to be actively traded. The funds held are required to publish their daily net asset value and to transact at that price.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

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

Notes to Financial Statements
Years Ended December 31, 2018 and 2017

Note 4-Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2018

	Investments at Fair Value as of December 31, 2018			Assets at NAV	Total
	Level 1	Level 2	Level 3		
Mutual Funds	\$ 67,566,225	\$ -	\$ -	\$ -	\$ 67,566,225
Money Market Funds	4,336,671	-	-	-	4,336,671
UBS Trumbull Property Fund	-	-	9,624,610	-	9,624,610
Grosvenor Institutional Partners	-	-	7,188,497	-	7,188,497
Grosvenor Opportunistic Credit Fund V Ltd	-	-	1,835,871	-	1,835,871
Grosvenor Opportunistic Credit Fund V Escrow	-	-	692,947	-	692,947
Grosvenor Opportunistic Credit Fund III	-	-	1,697,952	-	1,697,952
IR&M Intermediate Fund	-	-	-	21,725,889	21,725,889
Parametric Defensive Equity Fund	-	-	-	7,384,593	7,384,593
Levine Leichtman Capital Partners V	-	-	6,838,468	-	6,838,468
Artisan International Growth Trust Tier I	-	-	6,799,574	-	6,799,574
AFL-CIO Housing Investment Trust	-	-	-	6,001,843	6,001,843
Crescent Capital Trust II	-	-	-	557,514	557,514
AFL-CIO Building Investment Trust	-	-	8,924,470	-	8,924,470
Total Investments at Fair Value	<u>\$ 71,902,896</u>	<u>\$ -</u>	<u>\$ 43,602,389</u>	<u>\$ 35,669,839</u>	<u>\$ 151,175,124</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2017

	Investments at Fair Value as of December 31, 2017			Assets at NAV	Total
	Level 1	Level 2	Level 3		
Money Market Funds	\$ 2,711,074	\$ -	\$ -	\$ -	\$ 2,711,074
Mutual Funds	75,099,276	-	-	-	75,099,276
UBS Trumbull Property Fund	-	-	9,278,825	-	9,278,825
Grosvenor Institutional Partners	-	-	7,299,544	-	7,299,544
Grosvenor Opportunistic Credit Fund III	-	-	2,815,880	-	2,815,880
IR&M Intermediate Fund	-	-	-	19,542,905	19,542,905
Parametric Defensive Equity Fund	-	-	-	7,126,158	7,126,158
Levine Leichtman Capital Partners V	-	-	6,771,116	-	6,771,116
Artisan International Growth Trust Tier I	-	-	7,611,940	-	7,611,940
AFL-CIO Housing Investment Trust	-	-	-	5,975,236	5,975,236
AFL-CIO Building Investment Trust	-	-	8,331,779	-	8,331,779
Total Investments at Fair Value	<u>\$ 77,810,350</u>	<u>\$ -</u>	<u>\$ 42,109,084</u>	<u>\$ 32,644,299</u>	<u>\$ 152,563,733</u>

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS PENSION PLAN AND TRUST

Notes to Financial Statements Years Ended December 31, 2018 and 2017

Note 4-Fair Value Measurements (continued)

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2018

	Grosvenor Institutional Partners L.P.	Grosvenor Opportunistic Credit V	AFL-CIO Building Investment Trust	Grosvenor Opportunistic Credit Fund III	Grosvenor Opportunistic Fund V Escrow	UBS Trumbull Property Fund L.P.	Levine Leichtman Capital Partners	Artisan International Growth Trust Tier I	Total
Balance at Beginning of Year	\$ 7,299,544	\$ -	\$ 8,331,779	\$ 2,815,880	\$ -	\$ 9,278,825	\$ 6,771,116	\$ 7,611,940	\$ 42,109,084
Realized Gains	-	-	-	-	-	-	22,446	-	22,446
Unrealized gains/(losses) relating to instruments still held at the reporting date	(111,047)	35,871	592,691	(117,928)	-	733,988	741,176	(812,366)	1,062,385
Sales	-	-	-	(1,000,000)	-	(296,212)	(758,399)	-	(2,054,611)
Purchases	-	1,800,000	-	-	692,947	-	151,757	-	2,644,704
Fees	-	-	-	-	-	(91,991)	(89,628)	-	(181,619)
Balance at End of Year	\$ 7,188,497	\$ 1,835,871	\$ 8,924,470	\$ 1,697,952	\$ 692,947	\$ 9,624,610	\$ 6,838,468	\$ 6,799,574	\$ 43,602,389

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2017

	Grosvenor Institutional Partners L.P.	AFL-CIO Building Investment Trust	Grosvenor Opportunistic Credit Fund III	UBS Trumbull Property Fund L.P.	Levine Leichtman Capital Partners	Artisan International Growth Trust Tier I	Total
Balance at Beginning of Year	\$ 12,378,224	\$ 7,973,166	\$ 3,992,717	\$ 9,192,632	\$ 5,639,209	\$ 5,795,309	\$ 44,971,257
Realized Gains	63,010	-	189,966	2,041	-	-	255,017
Unrealized gains/(losses) relating to instruments still held at the reporting date	358,310	358,613	203,789	144,726	318,115	1,816,631	3,200,184
Sales	(5,500,000)	-	(1,570,592)	(376,467)	(649,291)	-	(8,096,350)
Purchases	-	-	-	415,781	1,562,807	-	1,978,588
Fees	-	-	-	(99,888)	(99,724)	-	(199,612)
Balance at End of Year	\$ 7,299,544	\$ 8,331,779	\$ 2,815,880	\$ 9,278,825	\$ 6,771,116	\$ 7,611,940	\$ 42,109,084

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Notes to Financial Statements
Years Ended December 31, 2018 and 2017

Note 4 - Fair Value Measurements (continued)

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

The following table represents the Plan's level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments as of December 31, 2018, and the significant unobservable inputs and the ranges in value for those inputs:

Instrument	Fair Value	Principal Valuation Technique	Significant Unobservable Inputs	Range of Significant Input	Weighted Average
Grosvenor Institutional Partners L.P.	\$ 7,188,497	Practical Expedient	Value of Holdings	N/A	N/A
Grosvenor Opportunistic Credit Fund V	\$ 1,835,871		Value of Holdings	N/A	N/A
Grosvenor Opportunistic Credit Fund V Escrow	\$ 692,947	Practical Expedient	Value of Holdings	N/A	N/A
AFL-CIO Building Investment Trust	\$ 8,924,470	Discounted Cash Flow	Discount Rate Terminal Cap Rate	5.25-9.75% 4.25-7.75%	6.39% 5.50%
Opportunistic Credit Fund III	\$ 1,697,952	Practical Expedient	Value of Holdings	N/A	N/A
UBS Trumbull Property Fund L.P.	\$ 9,624,610	Discounted Cash Flow	Market Based Discount Rate Exit Cap Rate	5.10-10.25% 4.00-8.50%	6.60% 5.60%
Levine Leichtman Capital Partners	\$ 6,838,468	Market Based Discounted Cash Flow	EBITDA Market Discount Rate	10.27x-17.04x 2.50-19.00%	14.95% 9.20%
Artisan International Growth Trust Tier I	\$ 6,799,574	Practical Expedient	Value of Holdings	N/A	N/A

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Notes to Financial Statements
Years Ended December 31, 2018 and 2017

Note 4 - Fair Value Measurements (continued)

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

The following table represents the Plan's level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments as of December 31, 2017, and the significant unobservable inputs and the ranges in value for those inputs:

<u>Instrument</u>	<u>Fair Value</u>	<u>Principal Valuation Technique</u>	<u>Significant Unobservable Inputs</u>	<u>Range of Significant Input</u>	<u>Weighted Average</u>
Grosvenor Institutional Partners L.P.	\$ 7,299,544	Practical Expedient	Value of holding	N/A	N/A
AFL-CIO Building Investment Trust	\$ 8,331,779	Discounted Cash Flow	Discount Rate Terminal Cap Rate	5.25-9.75% 4.25-7.75%	6.39% 5.50%
Opportunistic Credit Fund III	\$ 2,815,880	Practical Expedient	Value of holdings	N/A	N/A
UBS Trumbull Property Fund L.P.	\$ 9,278,825	Discounted Cash Flow	Market Based Discount Rate Exit Cap Rate	5.10-10.25% 4.00-8.50%	6.60% 5.60%
Levine Leichtman Capital Partners	\$ 6,771,116	Market Based Discounted Cash Flow	EBITDA Market Discount Rate	10.27x-17.04x 2.50-19.00%	14.95% 9.20%
Artisan International Growth Trust Tier I	\$ 7,611,940	Practical Expedient	Value of Holdings	N/A	N/A

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Notes to Financial Statements
Years Ended December 31, 2018 and 2017

Note 5 – Related Party

The Plan, along with the Retirement Plan, the Active Health and Welfare Plan, and the Retiree Plan, leases its current office facilities from the Union on a month to month basis. Rent expense for the Plan for 2018 and 2017 was \$2,394 and \$4,725, respectively.

The Plan participates in a cost expense sharing agreement with related Plans (see Note 2). At December 31, 2018 and 2017, amounts due from the related Plans were \$57,301 and \$52,870, respectively, and are included in Other Assets. The amounts due to the related Plans were \$237,085 and \$122,017 as of December 31, 2018 and 2017, respectively, and are included in Accounts Payable and Other.

Note 6 – Actuarial Present Value of Accumulated Plan Benefits

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

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

The significant actuarial assumptions used in the valuation at December 31, 2017 and 2016 were as follows:

Actuarial Cost Method	Unit Credit
Discount Rate	7.5% Per Annum
Post-Retirement Mortality Rates	RP-2014, with Blue Collar Adjustment

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Notes to Financial Statements
Years Ended December 31, 2018 and 2017

Note 7 – Plan Status

The Plan's actuary has determined that the Plan is in the Green Zone as of January 1, 2018 and 2017.

At December 31, 2017, the Plan's vested benefits exceeded the net assets available for benefits by \$23,575,035. Pursuant to the collective bargaining agreement, the contribution rate per hour paid increased to \$6.66 effective October 2, 2017 and to \$6.91 effective July 2, 2018. The Board is further reviewing the matter and it is expected that the deficiency will be funded through future increases in the collectively bargained contribution rates, reductions in benefits, or some combination thereof.

Note 8 – Tax Status

The Internal Revenue Service has determined and informed the Plan by letter dated November 17, 2015 that the Plan is qualified, and the related trust established under the Plan is tax-exempt, under the applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. The Plan administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable provisions of the Internal Revenue Code. Therefore, they believe that the Plan continues to qualify and operate in accordance with the applicable provisions of the Internal Revenue Code.

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

Note 9 – Plan Termination

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

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Notes to Financial Statements
Years Ended December 31, 2018 and 2017

Note 10 – Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect investment account balances and the amounts reported in the statement of net assets available for benefits.

Note 11 – Concentration of Credit Risk

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

Note 12 – Subsequent Events

The Plan has evaluated subsequent events through August 26, 2019, the date the financial statements were available to be issued. There were no subsequent events that required adjustment to the financial statements or additional disclosure.

Supplemental Schedules

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Schedules of Administrative Expense

	Years Ended December 31,	
	2018	2017
Salaries, Payroll Taxes and Benefits	\$ 109,417	\$ 107,737
Consultant Fees	58,811	75,372
Legal	51,333	76,112
Actuarial Fees	49,125	47,375
Pension Benefit Guaranty	48,104	48,048
Administrative Manager Fee	20,318	16,788
Data Processing	20,312	21,331
Accounting	18,000	14,500
Office Expense	16,943	11,135
Seminars and Meetings	11,120	8,641
Payroll Audit Fee	4,596	4,437
Rent (Note 5)	2,394	4,725
Depreciation	1,606	1,854
Insurance and Bonding	918	2,544
Bank Charges	-	100
Total Administrative Expense	<u>\$ 412,997</u>	<u>\$ 440,699</u>

See accompanying notes to the financial statements

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

EIN: 34-6502487

Plan Number: 001

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

The enclosed Comerica Bank Account Statements
is incorporated herein by reference.

(a) (b) (c)	(d)	(e)
Identity of issuer, borrower, lessor or similar party and description of investment	Cost	Market Value
Mutual Funds	\$ 44,049,811	\$ 67,566,225
Money Market Funds	4,336,671	4,336,671
IR&M Intermediate Fund	21,089,300	21,725,889
UBS Trumbull Property Fund	6,863,868	9,624,610
AFL-CIO Building Investment Trust	4,964,857	8,924,470
Artisan International Growth Trust Tier I	6,000,000	6,799,574
Grosvenor Institutional Partners	3,250,000	7,188,497
Parametric Definsive Equity Fund	6,500,000	7,384,593
Levine Leichtman Capital Partners V	4,782,616	6,838,468
AFL-CIO Housing Investment Trust	5,717,196	6,001,843
Grosvenor Opportunistic Credit Fund III	1,653,883	1,697,952
Grosvenor Opportunistic Credit Fund V	1,835,811	1,835,871
Grosvenor Opportunistic Credit Fund V Escrow	692,947	692,947
Crescent Capital Trust II	560,641	557,514
Total Investments at Fair Value	<u>\$ 112,297,601</u>	<u>\$ 151,175,124</u>

See accompanying notes to the financial statements

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
DEBT SECURITIES						
OPEN END MF - FIXED INC TAX						
758,682.714	NEUBERGER BERMAN HIGH INCOME BOND FUND-INS 64128K868	6,761,960.03	8.03	6,092,222.19	669,737.84-	5.803
EQUITY SECURITIES						
OPEN END MF - EQUITY						
209,274.245	DFA EMERGING MKTS CORE EQUITY PORT 233203421	4,285,605.64	19.25	4,028,529.22	257,076.42-	2.390
102,320.843	VANGUARD TOTAL INT.ST IDX-IS 921909784	10,809,396.53	101.46	10,381,472.73	427,923.80-	3.192
147,284.895	VANGUARD INST INDEX 922040100	12,916,037.21	227.55	33,514,677.86	20,598,640.65	2.126
179,009.41	VANGUARD EXTENDED MARKET INDEX FUND 922908884	9,276,812.12	75.69	13,549,222.24	4,272,410.12	1.671
	TOTAL OPEN END MF - EQUITY	37,287,851.50		61,473,902.05	24,186,050.55	
SHORT TERM INVESTMENTS						
SHORT TERM INVESTMENTS						
3,263,457.11	BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST 09248U700	3,263,457.11	1.00	3,263,457.11	0.00	2.400

Comerica

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
DEBT SECURITIES						
CIF - FIXED INCOME						
5,517.16	AFL-CIO HOUSING INVESTMENT TR 997633AF9	5,717,195.86	1087.85	6,001,842.51	284,646.65	0.000
1,669,870.645	IR&M INTERMEDIATE FUND LLC C1FF02328	21,089,299.80	13.0105	21,725,888.76	636,588.96	0.000
	TOTAL CIF - FIXED INCOME	26,806,495.66		27,727,731.27	921,235.61	
EQUITY SECURITIES						
CLOSELY HELD - EQUITY						
7,188,497	GROSVENOR INSTITUTIONAL PARTNERS LP FUND 999302AM4	3,250,000.00	1.00	7,188,497.00	3,938,497.00	0.000
557,514.05	CRESCENT CAPITAL TRUST II CHB042208	560,640.73	1.00	557,514.05	3,126.68-	0.000
	TOTAL CLOSELY HELD - EQUITY	3,810,640.73		7,746,011.05	3,935,370.32	
CTF - EQUITY						
319,829.424	ARTISAN INTERNATIONAL GROWTH TRUST TIER I CTFE00743	6,000,000.00	21.26	6,799,573.55	799,573.55	0.000
CIF - EQUITY						
7,384,593	PARAMETRIC DEFENSE EQUITY FUND LLC C1FE08088	6,500,000.00	1.00	7,384,593.00	884,593.00	0.000
	TOTAL EQUITY SECURITIES	16,310,640.73		21,930,177.60	5,619,536.87	
OTHER INVESTMENTS						
CTF - OTHER						
2,483.7727	GROSVENOR OPPORTUNISTIC CREDIT FUND III LTD CTFO00170	1,653,883.05	683.6181	1,697,952.00	44,068.95	0.000
CTF - HEDGE FUND						
1,835,871	GCM GROSVENOR OPPORTUNISTIC CREDIT FUND V LTD CTFH00597	1,835,871.00	1.00	1,835,871.00	0.00	0.000
692,947.46	GCM GROSVENOR OPP FUND V LTD ESCROW CTFH00985	692,947.46	1.00	692,947.46	0.00	0.000

ACCOUNT STATEMENT

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NORTHWESTERN OHIO PLUMBERS AND
PIPEFITTERS PLAN QUARTERLY LINE
ITEM

Statement Period
Account Number
01/01/2018 through 12/31/2018
XXXXXXXX2576

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Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
CIF - FIXED INCOME						
1,203.7303	AFL-CIO BLDG INVESTMENT TRUST 997636AF2	4,964,857.34	7414.0116	8,924,470.44	3,959,613.10	0.000
EQUITY SECURITIES						
CTF - EQUITY						
6,838,468	LEVINE LEIGHTMAN CAPITAL PARTNERS V LP CTFE00750	4,782,616.13	1.00	6,838,468.00	2,055,851.87	0.000
OTHER INVESTMENTS						
PARTNERSHIPS ALT INVESTMENTS						
847.605	UBS (US) TRUMBELL PROPERTY FUND LP PART13143	6,863,868.41	11355.0652	9,624,610.00	2,760,741.59	0.000
SHORT TERM INVESTMENTS						
SHORT TERM INVESTMENTS						
34,102.43	BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST 09248U700	34,102.43	1.00	34,102.43	0.00	2.400

Comerica

ACCOUNT STATEMENT

01/01/2018 through 12/31/2018
1055082567

Statement Period
Account Number

Schedule Of Assets Held

CASH	1,039,211.79	1,039,211.79	0.00	0.000
DUE TO BROKERS	1,039,211.79-	1,039,211.79-	0.00	0.000

Comerica

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

EIN: 34-6502487

Plan Number: 001

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

The enclosed Comerica Bank Reportable Transactions
is incorporated herein by reference.

ACCOUNT STATEMENT

Report Of 5% Transactions

BY ASSET	VALUATION		0.00	THRESHOLD	0.00	
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	01/02/2018 2,708,278.910	2,708,278.91		2,708,278.91 2,708,278.91	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	01/10/2018 26,945.410	26,945.41		26,945.41 26,945.41	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	01/12/2018 43,496.000	43,496.00		43,496.00 43,496.00	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	01/26/2018 114,190.500	114,190.50		114,190.50 114,190.50	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	02/01/2018 2,251.700	2,251.70		2,251.70 2,251.70	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	02/07/2018 450.000	450.00		450.00 450.00	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	02/16/2018 376,482.320	376,482.32		376,482.32 376,482.32	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	02/26/2018 204,481.430	204,481.43		204,481.43 204,481.43	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	03/01/2018 2,258.140	2,258.14		2,258.14 2,258.14	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	03/07/2018 252,055.810	252,055.81		252,055.81 252,055.81	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	03/28/2018 157,047.690	157,047.69		157,047.69 157,047.69	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	04/02/2018 2,912.010	2,912.01		2,912.01 2,912.01	

ACCOUNT STATEMENT

Report Of 5% Transactions

BY ASSET	VALUATION		0.00	THRESHOLD	0.00	
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARE/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNLMT	NET GAIN/LOSS
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	04/02/2018 162.630	162.63		162.63 162.63	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	04/25/2018 91,992.850	91,992.85		91,992.85 91,992.85	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	04/26/2018 3,833.110	3,833.11		3,833.11 3,833.11	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	04/30/2018 262,825.970	262,825.97		262,825.97 262,825.97	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	05/01/2018 3,248.940	3,248.94		3,248.94 3,248.94	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	05/08/2018 223,023.520	223,023.52		223,023.52 223,023.52	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	05/29/2018 69,844.880	69,844.88		69,844.88 69,844.88	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	06/01/2018 77,272.970	77,272.97		77,272.97 77,272.97	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	06/27/2018 179,246.270	179,246.27		179,246.27 179,246.27	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	07/02/2018 4,182.580	4,182.58		4,182.58 4,182.58	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	07/18/2018 43,946.000	43,946.00		43,946.00 43,946.00	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	07/20/2018 75,000.000	75,000.00		75,000.00 75,000.00	

ACCOUNT STATEMENT

Report Of 5% Transactions

BY ASSET	VALUATION				0.00	THRESHOLD	0.00
DESCRIPTION	TRAN TYPE	SETTLED/DATE/ SHARE/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV/ANNUAL MKT	NET GAIN/LOSS	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	07/23/2018 50,000.000	50,000.00		50,000.00 50,000.00		
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	07/27/2018 3,859.940	3,859.94		3,859.94 3,859.94		
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	08/01/2018 4,269.670	4,269.67		4,269.67 4,269.67		
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	09/04/2018 19,772.480	19,772.48		19,772.48 19,772.48		
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	09/13/2018 63,865.000	63,865.00		63,865.00 63,865.00		
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	09/27/2018 83,027.300	83,027.30		83,027.30 83,027.30		
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	10/01/2018 144,292.960	144,292.96		144,292.96 144,292.96		
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	10/09/2018 388,816.070	388,816.07		388,816.07 388,816.07		
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	10/29/2018 4,025.540	4,025.54		4,025.54 4,025.54		
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	11/01/2018 384,419.790	384,419.79		384,419.79 384,419.79		
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	11/06/2018 165,307.590	165,307.59		165,307.59 165,307.59		
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	11/16/2018 1,000,000.000	1,000,000.00		1,000,000.00 1,000,000.00		

ACCOUNT STATEMENT

Statement Period 01/01/2018 through 12/31/2018
Account Number 1055082558

Report Of 5% Transactions

BY ASSET	VALUATION		0.00 THRESHOLD		0.00	
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENS	COST OF ASSET PREV ANNUAL MKT	NET GAIN/LOSS
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	11/30/2018 14,063.510	14,063.51		14,063.51 14,063.51	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	12/03/2018 8,574.920	8,574.92		8,574.92 8,574.92	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	12/04/2018 560,640.730	560,640.73		560,640.73 560,640.73	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	12/06/2018 455,636.610	455,636.61		455,636.61 455,636.61	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	12/07/2018 560,000.000	560,000.00		560,000.00 560,000.00	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	12/27/2018 324,650.160	324,650.16		324,650.16 324,650.16	
CUSIP # 233203421 DFA EMERGING MKTS CORE EQUITY PORT	BUY	07/02/2018 935.425	19,494.25		19,494.25 19,494.25	
CUSIP # 233203421 DFA EMERGING MKTS CORE EQUITY PORT	BUY	10/02/2018 1,867.745	38,886.45		38,886.45 38,886.45	
CUSIP # 233203421 DFA EMERGING MKTS CORE EQUITY PORT	BUY	11/16/2018 25,497.195	500,000.00		500,000.00 500,000.00	
CUSIP # 233203421 DFA EMERGING MKTS CORE EQUITY PORT	BUY	12/19/2018 1,369.590	26,035.90		26,035.90 26,035.90	
CUSIP # 64128K868 NEUBERGER BERMAN HIGH INCOME BOND FUND-INS	BUY	02/05/2018 3,374.001	29,387.55		29,387.55 29,387.55	
CUSIP # 64128K868 NEUBERGER BERMAN HIGH INCOME BOND FUND-INS	BUY	03/02/2018 3,610.866	30,981.23		30,981.23 30,981.23	

ACCOUNT STATEMENT

Report Of 5% Transactions

BY ASSET	VALUATION			BROKER		COST OF ASSET		
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	COMMISSION/ OTH EXPENSE	PREV ANNL MKT	NET GAIN/LOSS	0.00 THRESHOLD	0.00
CUSIP # 64128K868 NEUBERGER BERMAN HIGH INCOME BOND FUND-INS	BUY	04/03/2018 3,698.177	31,360.54		31,360.54 31,360.54			
CUSIP # 64128K868 NEUBERGER BERMAN HIGH INCOME BOND FUND-INS	BUY	05/03/2018 3,681.893	31,259.27		31,259.27 31,259.27			
CUSIP # 64128K868 NEUBERGER BERMAN HIGH INCOME BOND FUND-INS	BUY	06/05/2018 3,644.256	30,866.85		30,866.85 30,866.85			
CUSIP # 64128K868 NEUBERGER BERMAN HIGH INCOME BOND FUND-INS	BUY	07/05/2018 3,652.361	30,862.45		30,862.45 30,862.45			
CUSIP # 64128K868 NEUBERGER BERMAN HIGH INCOME BOND FUND-INS	BUY	08/02/2018 3,678.267	31,265.27		31,265.27 31,265.27			
CUSIP # 64128K868 NEUBERGER BERMAN HIGH INCOME BOND FUND-INS	BUY	09/05/2018 3,681.264	31,364.37		31,364.37 31,364.37			
CUSIP # 64128K868 NEUBERGER BERMAN HIGH INCOME BOND FUND-INS	BUY	10/04/2018 3,688.338	31,461.52		31,461.52 31,461.52			
CUSIP # 64128K868 NEUBERGER BERMAN HIGH INCOME BOND FUND-INS	BUY	11/02/2018 3,813.331	31,879.45		31,879.45 31,879.45			
CUSIP # 64128K868 NEUBERGER BERMAN HIGH INCOME BOND FUND-INS	SEL	12/07/2018 68,126.521	560,000.00		607,426.89 591,976.74	31,976.74-		
CUSIP # 64128K868 NEUBERGER BERMAN HIGH INCOME BOND FUND-INS	BUY	12/07/2018 3,925.393	32,423.75		32,423.75 32,423.75			
CUSIP # 921909784 VANGUARD TOTAL INT ST IDX-IS	BUY	03/26/2018 249.611	29,608.83		29,608.83 29,608.83			
CUSIP # 921909784 VANGUARD TOTAL INT ST IDX-IS	BUY	06/22/2018 1,046.985	121,722.46		121,722.46 121,722.46			
CUSIP # 921909784 VANGUARD TOTAL INT ST IDX-IS	BUY	09/26/2018 479.335	56,019.91		56,019.91 56,019.91			

ACCOUNT STATEMENT

Statement Period 01/01/2018 through 12/31/2018
Account Number 1055082558

Report Of 5% Transactions

BY ASSET	VALUATION	0.00	THRESHOLD	0.00		
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSES	COST OF ASSET PREV ANNUAL MKT	NET GAIN/LOSS
CUSIP # 921909784 VANGUARD TOTAL INT ST IDX-IS	BUY	11/16/2018 4,649.865	500,000.00		500,000.00 500,000.00	
CUSIP # 921909784 VANGUARD TOTAL INT ST IDX-IS	BUY	12/24/2018 1,086.117	107,612.51		107,612.51 107,612.51	
CUSIP # 922040100 VANGUARD INST INDEX	BUY	03/16/2018 612.724	153,315.69		153,315.69 153,315.69	
CUSIP # 922040100 VANGUARD INST INDEX	BUY	06/18/2018 690.871	174,963.17		174,963.17 174,963.17	
CUSIP # 922040100 VANGUARD INST INDEX	SEL	08/31/2018 9,424.360	2,500,000.00		805,870.91 2,314,089.36	185,910.64
CUSIP # 922040100 VANGUARD INST INDEX	BUY	09/25/2018 744.519	198,652.48		198,652.48 198,652.48	
CUSIP # 922040100 VANGUARD INST INDEX	BUY	12/20/2018 842.922	194,706.66		194,706.66 194,706.66	
CUSIP # 922040100 VANGUARD INST INDEX	BUY	12/20/2018 127.867	29,535.96		29,535.96 29,535.96	
CUSIP # 922040100 VANGUARD INST INDEX	BUY	12/20/2018 313.315	72,372.59		72,372.59 72,372.59	
CUSIP # 922908884 VANGUARD EXTENDED MARKET INDEX FUND	BUY	03/26/2018 527.847	44,054.14		44,054.14 44,054.14	
CUSIP # 922908884 VANGUARD EXTENDED MARKET INDEX FUND	BUY	06/28/2018 564.870	50,250.80		50,250.80 50,250.80	
CUSIP # 922908884 VANGUARD EXTENDED MARKET INDEX FUND	SEL	08/30/2018 26,332.420	2,500,000.00		1,158,744.61 2,250,243.69	249,756.31
CUSIP # 922908884 VANGUARD EXTENDED MARKET INDEX FUND	BUY	08/31/2018 26,415.892	2,500,000.00		2,500,000.00 2,500,000.00	
CUSIP # 922908884 VANGUARD EXTENDED MARKET INDEX FUND	BUY	09/26/2018 678.285	63,372.13		63,372.13 63,372.13	

NORTHWESTERN OHIO PLUMBERS AND
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ACCOUNT

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ACCOUNT STATEMENT

Report Of 5% Transactions

BY ASSET		VALUATION		0.00 THRESHOLD		0.00	
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARE/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREVIANL MKT	NET GAIN/LOSS	
CUSIP # 922908884 VANGUARD EXTENDED MARKET INDEX FUND	BUY	12/20/2018 867.869	66,678.38		66,678.38		
56 PURCHASES FOR		11,502,449.07					
20 SALES FOR			8,508,597.40				
ISSUE AGGREGATE TOTAL						20,011,046.47	

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ACCOUNT STATEMENT

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Report Of 5% Transactions

AGGREGATE BY ASSET

VALUATION

0.00 THRESHOLD

0.00

DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREVAILING MKT	NET GAIN/LOSS
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST						
BUY		01/02/2018 2,708,278.910	2,708,278.91		2,708,278.91 2,708,278.91	
BUY		01/10/2018 26,945.410	26,945.41		26,945.41 26,945.41	
SEL		01/12/2018 43,496.000	43,496.00		43,496.00 43,496.00	
SEL		01/26/2018 114,190.500	114,190.50		114,190.50 114,190.50	
BUY		02/01/2018 2,251.700	2,251.70		2,251.70 2,251.70	
SEL		02/07/2018 450.000	450.00		450.00 450.00	
BUY		02/16/2018 376,482.320	376,482.32		376,482.32 376,482.32	
SEL		02/26/2018 204,481.430	204,481.43		204,481.43 204,481.43	
BUY		03/01/2018 2,258.140	2,258.14		2,258.14 2,258.14	
BUY		03/07/2018 252,055.810	252,055.81		252,055.81 252,055.81	
SEL		03/28/2018 157,047.690	157,047.69		157,047.69 157,047.69	
BUY		04/02/2018 2,912.010	2,912.01		2,912.01 2,912.01	
BUY		04/02/2018 162.630	162.63		162.63 162.63	
SEL		04/25/2018 91,992.850	91,992.85		91,992.85 91,992.85	
SEL		04/26/2018 3,833.110	3,833.11		3,833.11 3,833.11	

ACCOUNT STATEMENT

Report Of 5% Transactions

AGGREGATE BY ASSET

DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARE/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE		COST OF ASSET PREV/ANL/MKT	NET GAIN/LOSS
				VALUATION	0.00	THRESHOLD	0.00
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	04/30/2018 262,825.970	262,825.97			262,825.97	
	BUY	05/01/2018 3,248.940	3,248.94			3,248.94	
	BUY	05/08/2018 223,023.520	223,023.52			223,023.52	
	SEL	05/29/2018 69,844.880	69,844.88			69,844.88	
	BUY	06/01/2018 77,272.970	77,272.97			77,272.97	
	SEL	06/27/2018 179,246.270	179,246.27			179,246.27	
	BUY	07/02/2018 4,182.580	4,182.58			4,182.58	
	SEL	07/18/2018 43,946.000	43,946.00			43,946.00	
	BUY	07/20/2018 75,000.000	75,000.00			75,000.00	
	BUY	07/23/2018 50,000.000	50,000.00			50,000.00	
	SEL	07/27/2018 3,859.940	3,859.94			3,859.94	
	BUY	08/01/2018 4,269.670	4,269.67			4,269.67	
	BUY	09/04/2018 19,772.480	19,772.48			19,772.48	
	SEL	09/13/2018 63,865.000	63,865.00			63,865.00	
	SEL	09/27/2018 83,027.300	83,027.30			83,027.30	

NORTHWESTERN OHIO PLUMBERS AND
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AGGREGATE BY ASSET		VALUATION		0.00 THRESHOLD		0.00	
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENS	COST OF ASSET PREV ANNUAL MKT	NET GAIN/LOSS	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	10/01/2018 144,292.960	144,292.96		144,292.96		
	BUY	10/09/2018 388,816.070	388,816.07		388,816.07		
	SEL	10/29/2018 4,025.540	4,025.54		4,025.54		
	BUY	11/01/2018 384,419.790	384,419.79		384,419.79		
	BUY	11/06/2018 165,307.590	165,307.59		165,307.59		
	SEL	11/16/2018 1,000,000.000	1,000,000.00		1,000,000.00		
	BUY	11/30/2018 14,063.510	14,063.51		14,063.51		
	BUY	12/03/2018 8,574.920	8,574.92		8,574.92		
	SEL	12/04/2018 560,640.730	560,640.73		560,640.73		
	BUY	12/06/2018 455,636.610	455,636.61		455,636.61		
25 PURCHASES FOR	BUY	12/07/2018 560,000.000	560,000.00		560,000.00		
	SEL	12/27/2018 324,650.160	324,650.16		324,650.16		
	17 SALES FOR	2,948,597.40	ISSUE AGGREGATE TOTAL		9,160,651.91		
	BUY	07/02/2018 935,425	19,494.25		19,494.25		
	BUY	10/02/2018 1,867.745	38,886.45		38,886.45		
	BUY	07/02/2018 935,425	19,494.25		19,494.25		
	BUY	10/02/2018 1,867.745	38,886.45		38,886.45		
	BUY	07/02/2018 935,425	19,494.25		19,494.25		
	BUY	10/02/2018 1,867.745	38,886.45		38,886.45		
	BUY	07/02/2018 935,425	19,494.25		19,494.25		
CUSIP # 233203421 DFA EMERGING MKTS CORE EQUITY PORT							

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ACCOUNT STATEMENT

Report Of 5% Transactions

AGGREGATE BY ASSET		VALUATION				0.00 THRESHOLD	0.00
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSES	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CUSIP # 233203421 DFA EMERGING MKTS CORE EQUITY PORT	BUY	11/16/2018 25,497.195	500,000.00		500,000.00		
	BUY	12/19/2018 1,369.590	26,035.90		26,035.90		
	4 PURCHASES FOR 584,416.60		0.00	ISSUE AGGREGATE TOTAL		584,416.60	
CUSIP # 64128K868 NEUBERGER BERMAN HIGH INCOME BOND FUND-INS	BUY	02/05/2018 3,374.001	29,387.55		29,387.55		
	BUY	03/02/2018 3,610.866	30,981.23		30,981.23		
	BUY	04/03/2018 3,698.177	31,360.54		31,360.54		
	BUY	05/03/2018 3,681.893	31,259.27		31,259.27		
	BUY	06/05/2018 3,644.256	30,866.85		30,866.85		
	BUY	07/05/2018 3,652.361	30,862.45		30,862.45		
	BUY	08/02/2018 3,678.267	31,265.27		31,265.27		
	BUY	09/05/2018 3,681.264	31,364.37		31,364.37		
	BUY	10/04/2018 3,688.338	31,461.52		31,461.52		
	BUY	11/02/2018 3,813.331	31,879.45		31,879.45		
	SEL	12/07/2018 68,126.521	560,000.00		607,426.89	31,976.74-	
	BUY	12/07/2018 3,925.393	32,423.75		32,423.75		

NORTHWESTERN OHIO PLUMBERS AND
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Report Of 5% Transactions

AGGREGATE BY ASSET			VALUATION	0.00	THRESHOLD	0.00
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARE/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENS	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS
CUSIP # 64128K868 NEUBERGER BERMAN HIGH INCOME BOND FUND-INS						
11 PURCHASES FOR		343,112.25	1 SALES FOR	560,000.00	ISSUE AGGREGATE TOTAL	903,112.25
CUSIP # 921909784 VANGUARD TOTAL INT ST IDX-IS						
BUY		03/26/2018 249.611	29,608.83		29,608.83	
BUY		06/22/2018 1,046.985	121,722.46		121,722.46	
BUY		09/26/2018 479.335	56,019.91		56,019.91	
BUY		11/16/2018 4,649.865	500,000.00		500,000.00	
BUY		12/24/2018 1,086.117	107,612.51		107,612.51	
5 PURCHASES FOR		814,963.71	0 SALES FOR	0.00	ISSUE AGGREGATE TOTAL	814,963.71
CUSIP # 922040100 VANGUARD INST INDEX						
BUY		03/16/2018 612.724	153,315.69		153,315.69	
BUY		06/18/2018 690.871	174,963.17		174,963.17	
SEL		08/31/2018 9,424.360	2,500,000.00		805,870.91	185,910.64
BUY		09/25/2018 744.519	198,652.48		198,652.48	
BUY		12/20/2018 842.922	194,706.66		194,706.66	
BUY		12/20/2018 127.867	29,535.96		29,535.96	
BUY		12/20/2018 313.315	72,372.59		72,372.59	
6 PURCHASES FOR		823,546.55	1 SALES FOR	2,500,000.00	ISSUE AGGREGATE TOTAL	3,323,546.55

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ACCOUNT STATEMENT

Report Of 5% Transactions

AGGREGATE BY ASSET		VALUATION		0.00 THRESHOLD		0.00	
DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSES	COST OF ASSET PREVIOUSLY IN MKT	NET GAIN/LOSS	
CUSIP # 922908884 VANGUARD EXTENDED MARKET INDEX FUND	BUY	03/26/2018 527.847	44,054.14		44,054.14		
	BUY	06/28/2018 564.870	50,250.80		50,250.80		
	SEL	08/30/2018 26,332.420	2,500,000.00		1,158,744.61	249,756.31	
	BUY	08/31/2018 26,415.892	2,500,000.00		2,500,000.00		
	BUY	09/26/2018 678.285	63,372.13		63,372.13		
	BUY	12/20/2018 867.869	66,678.38		66,678.38		
	5 PURCHASES FOR	2,724,355.45	1 SALES FOR	2,500,000.00	ISSUE AGGREGATE TOTAL	5,224,355.45	

ACCOUNT STATEMENT

Report Of 5% Transactions

AGGREGATE BY ASSET

DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARE/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER VALUATION		COST OF ASSET PREVIANL MKT	NET GAIN/LOSS
				COMMISSION/ OTH EXPENSE	THRESHOLD		
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	04/23/2018 73,356.460	73,356.46		23,707,400.93	73,356.46	1,185,370.05
	BUY	05/01/2018 22.600	22.60			22.60	
	SEL	06/01/2018 73,289.440	73,289.44			73,289.44	
	SEL	07/02/2018 89.500	89.50			89.50	
	BUY	07/19/2018 75,000.000	75,000.00			75,000.00	
	SEL	07/20/2018 75,000.000	75,000.00			75,000.00	
	BUY	08/01/2018 3.210	3.21			3.21	
	BUY	08/08/2018 15,376.770	15,376.77			15,376.77	
	SEL	09/04/2018 15,363.480	15,363.48			15,363.48	
	BUY	09/04/2018 19,541.890	19,541.89			19,541.89	
	SEL	09/13/2018 0.440	0.44			0.44	
	BUY	09/19/2018 120,364.610	120,364.61			120,364.61	
	SEL	10/01/2018 139,826.980	139,826.98			139,826.98	
	BUY	10/01/2018 112,108.370	112,108.37			112,108.37	
	BUY	10/10/2018 189,449.710	189,449.71			189,449.71	
	BUY						

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AGGREGATE BY ASSET		VALUATION				23,707,400.93	THRESHOLD	1,185,370.05
DESCRIPTION	TRAN TYPE	SETTLED/DATE/ SHARE/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREVIANL/MKT	NET GAIN/LOSS		
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	10/15/2018 74,627.280	74,627.28		74,627.28			
	BUY	10/31/2018 2,673.990	2,673.99		2,673.99			
	SEL	11/01/2018 378,499.540	378,499.54		378,499.54			
	BUY	11/28/2018 2,503.420	2,503.42		2,503.42			
	SEL	12/03/2018 2,957.820	2,957.82		2,957.82			
	BUY	12/03/2018 12,822.690	12,822.69		12,822.69			
	BUY	12/31/2018 21,278.630	21,278.63		21,278.63			
14 PURCHASES FOR	719,129.63	8 SALES FOR	685,027.20	ISSUE AGGREGATE TOTAL		1,404,156.83		

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

EIN: 34-6502487

Plan Number: 001

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

The enclosed Comerica Bank Account Statements
is incorporated herein by reference.

(a)(b)(c)	(d)	(e)
Identity of issuer, borrower, lessor or similar party and description of investment	Cost	Market Value
Mutual Funds	\$ 44,049,811	\$ 67,566,225
Money Market Funds	4,336,671	4,336,671
IR&M Intermediate Fund	21,089,300	21,725,889
UBS Trumbull Property Fund	6,863,868	9,624,610
AFL-CIO Building Investment Trust	4,964,857	8,924,470
Artisan International Growth Trust Tier I	6,000,000	6,799,574
Grosvenor Institutional Partners	3,250,000	7,188,497
Parametric Definsive Equity Fund	6,500,000	7,384,593
Levine Leichtman Capital Partners V	4,782,616	6,838,468
AFL-CIO Housing Investment Trust	5,717,196	6,001,843
Grosvenor Opportunistic Credit Fund III	1,653,883	1,697,952
Grosvenor Opportunistic Credit Fund V	1,835,811	1,835,871
Grosvenor Opportunistic Credit Fund V Escrow	692,947	692,947
Crescent Capital Trust II	560,641	557,514
Total Investments at Fair Value	<u>\$ 112,297,601</u>	<u>\$ 151,175,124</u>

See accompanying notes to the financial statements

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
DEBT SECURITIES						
OPEN END MF - FIXED INC TAX						
758,682.714	NEUBERGER BERMAN HIGH INCOME BOND FUND-INS 64128K868	6,761,960.03	8.03	6,092,222.19	669,737.84-	5.803
EQUITY SECURITIES						
OPEN END MF - EQUITY						
209,274.245	DFA EMERGING MKTS CORE EQUITY PORT 233203421	4,285,605.64	19.25	4,028,529.22	257,076.42-	2.390
102,320.843	VANGUARD TOTAL INT.ST IDX-IS 921909784	10,809,396.53	101.46	10,381,472.73	427,923.80-	3.192
147,284.895	VANGUARD INST INDEX 922040100	12,916,037.21	227.55	33,514,677.86	20,598,640.65	2.126
179,009.41	VANGUARD EXTENDED MARKET INDEX FUND 922908884	9,276,812.12	75.69	13,549,222.24	4,272,410.12	1.671
	TOTAL OPEN END MF - EQUITY	37,287,851.50		61,473,902.05	24,186,050.55	
SHORT TERM INVESTMENTS						
SHORT TERM INVESTMENTS						
3,263,457.11	BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST 09248U700	3,263,457.11	1.00	3,263,457.11	0.00	2.400

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Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
DEBT SECURITIES						
CIF - FIXED INCOME						
5,517.16	AFL-CIO HOUSING INVESTMENT TR 997633AF9	5,717,195.86	1087.85	6,001,842.51	284,646.65	0.000
1,669,870.645	IR&M INTERMEDIATE FUND LLC CIFF02328	21,089,299.80	13.0105	21,725,888.76	636,588.96	0.000
	TOTAL CIF - FIXED INCOME	26,806,495.66		27,727,731.27	921,235.61	
EQUITY SECURITIES						
CLOSELY HELD - EQUITY						
7,188,497	GROSVENOR INSTITUTIONAL PARTNERS LP FUND 999302AM4	3,250,000.00	1.00	7,188,497.00	3,938,497.00	0.000
557,514.05	CRESCENT CAPITAL TRUST II CHB042208	560,640.73	1.00	557,514.05	3,126.68-	0.000
	TOTAL CLOSELY HELD - EQUITY	3,810,640.73		7,746,011.05	3,935,370.32	
CTF - EQUITY						
319,829.424	ARTISAN INTERNATIONAL GROWTH TRUST TIER I CTFE00743	6,000,000.00	21.26	6,799,573.55	799,573.55	0.000
7,384,593	PARAMETRIC DEFENSE EQUITY FUND LLC CIFE08088	6,500,000.00	1.00	7,384,593.00	884,593.00	0.000
	TOTAL EQUITY SECURITIES	16,310,640.73		21,930,177.60	5,619,536.87	
OTHER INVESTMENTS						
CTF - OTHER						
2,483.7727	GROSVENOR OPPORTUNISTIC CREDIT FUND III LTD CTFO00170	1,653,883.05	683.6181	1,697,952.00	44,068.95	0.000
1,835,871	GCM GROSVENOR OPPORTUNISTIC CREDIT FUND V LTD CTFH00597	1,835,871.00	1.00	1,835,871.00	0.00	0.000
692,947.46	GCM GROSVENOR OPP FUND V LTD ESCROW CTFH00985	692,947.46	1.00	692,947.46	0.00	0.000

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NORTHWESTERN OHIO PLUMBERS AND
PIPEFITTERS PLAN QUARTERLY LINE
ITEM

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Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
CIF - FIXED INCOME						
1,203.7303	AFL-CIO BLDG INVESTMENT TRUST 997636AF2	4,964,857.34	7414.0116	8,924,470.44	3,959,613.10	0.000
EQUITY SECURITIES						
CTF - EQUITY						
6,838,468	LEVINE LEIGHTMAN CAPITAL PARTNERS V LP CTFE00750	4,782,616.13	1.00	6,838,468.00	2,055,851.87	0.000
OTHER INVESTMENTS						
PARTNERSHIPS ALT INVESTMENTS						
847.605	UBS (US) TRUMBELL PROPERTY FUND LP PART13143	6,863,868.41	11355.0652	9,624,610.00	2,760,741.59	0.000
SHORT TERM INVESTMENTS						
SHORT TERM INVESTMENTS						
34,102.43	BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST 09248U700	34,102.43	1.00	34,102.43	0.00	2.400

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ACCOUNT STATEMENT

01/01/2018 through 12/31/2018
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Account Number

Schedule Of Assets Held

CASH	1,039,211.79	1,039,211.79	0.00	0.000
DUE TO BROKERS	1,039,211.79-	1,039,211.79-	0.00	0.000

Comerica

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

EIN: 34-6502487

Plan Number: 001

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

The enclosed Comerica Bank Reportable Transactions
is incorporated herein by reference.

ACCOUNT STATEMENT

Report Of 5% Transactions

BY ASSET	VALUATION				0.00	THRESHOLD	0.00
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	01/02/2018 2,708,278.910	2,708,278.91		2,708,278.91 2,708,278.91		
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	01/10/2018 26,945.410	26,945.41		26,945.41 26,945.41		
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	01/12/2018 43,496.000	43,496.00		43,496.00 43,496.00		
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	01/26/2018 114,190.500	114,190.50		114,190.50 114,190.50		
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	02/01/2018 2,251.700	2,251.70		2,251.70 2,251.70		
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	02/07/2018 450.000	450.00		450.00 450.00		
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	02/16/2018 376,482.320	376,482.32		376,482.32 376,482.32		
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	02/26/2018 204,481.430	204,481.43		204,481.43 204,481.43		
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	03/01/2018 2,258.140	2,258.14		2,258.14 2,258.14		
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	03/07/2018 252,055.810	252,055.81		252,055.81 252,055.81		
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	03/28/2018 157,047.690	157,047.69		157,047.69 157,047.69		
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	04/02/2018 2,912.010	2,912.01		2,912.01 2,912.01		

ACCOUNT STATEMENT

Report Of 5% Transactions

BY ASSET	VALUATION		0.00	THRESHOLD	0.00	
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARE/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	04/02/2018 162.630	162.63		162.63 162.63	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	04/25/2018 91,992.850	91,992.85		91,992.85 91,992.85	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	04/26/2018 3,833.110	3,833.11		3,833.11 3,833.11	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	04/30/2018 262,825.970	262,825.97		262,825.97 262,825.97	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	05/01/2018 3,248.940	3,248.94		3,248.94 3,248.94	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	05/08/2018 223,023.520	223,023.52		223,023.52 223,023.52	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	05/29/2018 69,844.880	69,844.88		69,844.88 69,844.88	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	06/01/2018 77,272.970	77,272.97		77,272.97 77,272.97	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	06/27/2018 179,246.270	179,246.27		179,246.27 179,246.27	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	07/02/2018 4,182.580	4,182.58		4,182.58 4,182.58	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	07/18/2018 43,946.000	43,946.00		43,946.00 43,946.00	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	07/20/2018 75,000.000	75,000.00		75,000.00 75,000.00	

ACCOUNT STATEMENT

Report Of 5% Transactions

BY ASSET	VALUATION			0.00	THRESHOLD	0.00
DESCRIPTION	TRAN TYPE	SETTLED/DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV/ANNUAL MKT	NET GAIN/LOSS
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	07/23/2018 50,000.000	50,000.00		50,000.00 50,000.00	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	07/27/2018 3,859.940	3,859.94		3,859.94 3,859.94	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	08/01/2018 4,269.670	4,269.67		4,269.67 4,269.67	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	09/04/2018 19,772.480	19,772.48		19,772.48 19,772.48	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	09/13/2018 63,865.000	63,865.00		63,865.00 63,865.00	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	09/27/2018 83,027.300	83,027.30		83,027.30 83,027.30	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	10/01/2018 144,292.960	144,292.96		144,292.96 144,292.96	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	10/09/2018 388,816.070	388,816.07		388,816.07 388,816.07	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	10/29/2018 4,025.540	4,025.54		4,025.54 4,025.54	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	11/01/2018 384,419.790	384,419.79		384,419.79 384,419.79	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	11/06/2018 165,307.590	165,307.59		165,307.59 165,307.59	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	11/16/2018 1,000,000.000	1,000,000.00		1,000,000.00 1,000,000.00	

ACCOUNT STATEMENT

Statement Period 01/01/2018 through 12/31/2018
Account Number 1055082558

Report Of 5% Transactions

BY ASSET	VALUATION		0.00 THRESHOLD		0.00	
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENS	COST OF ASSET PREV ANNUAL MKT	NET GAIN/LOSS
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	11/30/2018 14,063.510	14,063.51		14,063.51 14,063.51	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	12/03/2018 8,574.920	8,574.92		8,574.92 8,574.92	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	12/04/2018 560,640.730	560,640.73		560,640.73 560,640.73	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	12/06/2018 455,636.610	455,636.61		455,636.61 455,636.61	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	12/07/2018 560,000.000	560,000.00		560,000.00 560,000.00	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	SEL	12/27/2018 324,650.160	324,650.16		324,650.16 324,650.16	
CUSIP # 233203421 DFA EMERGING MKTS CORE EQUITY PORT	BUY	07/02/2018 935.425	19,494.25		19,494.25 19,494.25	
CUSIP # 233203421 DFA EMERGING MKTS CORE EQUITY PORT	BUY	10/02/2018 1,867.745	38,886.45		38,886.45 38,886.45	
CUSIP # 233203421 DFA EMERGING MKTS CORE EQUITY PORT	BUY	11/16/2018 25,497.195	500,000.00		500,000.00 500,000.00	
CUSIP # 233203421 DFA EMERGING MKTS CORE EQUITY PORT	BUY	12/19/2018 1,369.590	26,035.90		26,035.90 26,035.90	
CUSIP # 64128K868 NEUBERGER BERMAN HIGH INCOME BOND FUND-INS	BUY	02/05/2018 3,374.001	29,387.55		29,387.55 29,387.55	
CUSIP # 64128K868 NEUBERGER BERMAN HIGH INCOME BOND FUND-INS	BUY	03/02/2018 3,610.866	30,981.23		30,981.23 30,981.23	

ACCOUNT STATEMENT

Report Of 5% Transactions

BY ASSET	VALUATION		BROKER		COST OF ASSET		
			0.00	THRESHOLD	0.00		
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	COMMISSION/ OTH EXPENSE	PREV ANNL MKT	NET GAIN/LOSS	
CUSIP # 64128K868 NEUBERGER BERMAN HIGH INCOME BOND FUND-INS	BUY	04/03/2018 3,698.177	31,360.54		31,360.54 31,360.54		
CUSIP # 64128K868 NEUBERGER BERMAN HIGH INCOME BOND FUND-INS	BUY	05/03/2018 3,681.893	31,259.27		31,259.27 31,259.27		
CUSIP # 64128K868 NEUBERGER BERMAN HIGH INCOME BOND FUND-INS	BUY	06/05/2018 3,644.256	30,866.85		30,866.85 30,866.85		
CUSIP # 64128K868 NEUBERGER BERMAN HIGH INCOME BOND FUND-INS	BUY	07/05/2018 3,652.361	30,862.45		30,862.45 30,862.45		
CUSIP # 64128K868 NEUBERGER BERMAN HIGH INCOME BOND FUND-INS	BUY	08/02/2018 3,678.267	31,265.27		31,265.27 31,265.27		
CUSIP # 64128K868 NEUBERGER BERMAN HIGH INCOME BOND FUND-INS	BUY	09/05/2018 3,681.264	31,364.37		31,364.37 31,364.37		
CUSIP # 64128K868 NEUBERGER BERMAN HIGH INCOME BOND FUND-INS	BUY	10/04/2018 3,688.338	31,461.52		31,461.52 31,461.52		
CUSIP # 64128K868 NEUBERGER BERMAN HIGH INCOME BOND FUND-INS	BUY	11/02/2018 3,813.331	31,879.45		31,879.45 31,879.45		
CUSIP # 64128K868 NEUBERGER BERMAN HIGH INCOME BOND FUND-INS	SEL	12/07/2018 68,126.521	560,000.00		607,426.89 591,976.74	31,976.74-	
CUSIP # 64128K868 NEUBERGER BERMAN HIGH INCOME BOND FUND-INS	BUY	12/07/2018 3,925.393	32,423.75		32,423.75 32,423.75		
CUSIP # 921909784 VANGUARD TOTAL INT ST IDX-IS	BUY	03/26/2018 249.611	29,608.83		29,608.83 29,608.83		
CUSIP # 921909784 VANGUARD TOTAL INT ST IDX-IS	BUY	06/22/2018 1,046.985	121,722.46		121,722.46 121,722.46		
CUSIP # 921909784 VANGUARD TOTAL INT ST IDX-IS	BUY	09/26/2018 479.335	56,019.91		56,019.91 56,019.91		

NORTHWESTERN OHIO PLUMBERS AND
PIPEFITTERS PLAN MUTUAL FUND
ACCOUNT

Statement Period
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ACCOUNT STATEMENT

Report Of 5% Transactions

BY ASSET	VALUATION		0.00		THRESHOLD	0.00	
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER		COST OF ASSET PREV ANNUAL MKT	NET GAIN/LOSS
				COMMISSION/ OTH EXPENSES			
CUSIP # 921909784 VANGUARD TOTAL INT ST IDX-IS	BUY	11/16/2018 4,649.865	500,000.00			500,000.00 500,000.00	
CUSIP # 921909784 VANGUARD TOTAL INT ST IDX-IS	BUY	12/24/2018 1,086.117	107,612.51			107,612.51 107,612.51	
CUSIP # 922040100 VANGUARD INST INDEX	BUY	03/16/2018 612.724	153,315.69			153,315.69 153,315.69	
CUSIP # 922040100 VANGUARD INST INDEX	BUY	06/18/2018 690.871	174,963.17			174,963.17 174,963.17	
CUSIP # 922040100 VANGUARD INST INDEX	SEL	08/31/2018 9,424.360	2,500,000.00			805,870.91 2,314,089.36	185,910.64
CUSIP # 922040100 VANGUARD INST INDEX	BUY	09/25/2018 744.519	198,652.48			198,652.48 198,652.48	
CUSIP # 922040100 VANGUARD INST INDEX	BUY	12/20/2018 842.922	194,706.66			194,706.66 194,706.66	
CUSIP # 922040100 VANGUARD INST INDEX	BUY	12/20/2018 127.867	29,535.96			29,535.96 29,535.96	
CUSIP # 922040100 VANGUARD INST INDEX	BUY	12/20/2018 313.315	72,372.59			72,372.59 72,372.59	
CUSIP # 922908884 VANGUARD EXTENDED MARKET INDEX FUND	BUY	03/26/2018 527.847	44,054.14			44,054.14 44,054.14	
CUSIP # 922908884 VANGUARD EXTENDED MARKET INDEX FUND	BUY	06/28/2018 564.870	50,250.80			50,250.80 50,250.80	
CUSIP # 922908884 VANGUARD EXTENDED MARKET INDEX FUND	SEL	08/30/2018 26,332.420	2,500,000.00			1,158,744.61 2,250,243.69	249,756.31
CUSIP # 922908884 VANGUARD EXTENDED MARKET INDEX FUND	BUY	08/31/2018 26,415.892	2,500,000.00			2,500,000.00 2,500,000.00	
CUSIP # 922908884 VANGUARD EXTENDED MARKET INDEX FUND	BUY	09/26/2018 678.285	63,372.13			63,372.13 63,372.13	

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NORTHWESTERN OHIO PLUMBERS AND
PIPEFITTERS PLAN MUTUAL FUND
ACCOUNT

Statement Period 01/01/2018 through 12/31/2018
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ACCOUNT STATEMENT

Report Of 5% Transactions

BY ASSET		VALUATION		0.00 THRESHOLD		0.00	
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARE/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREVIANL MKT	NET GAIN/LOSS	
CUSIP # 922908884 VANGUARD EXTENDED MARKET INDEX FUND	BUY	12/20/2018 867.869	66,678.38		66,678.38		
56 PURCHASES FOR		11,502,449.07					
20 SALES FOR			8,508,597.40				
ISSUE AGGREGATE TOTAL						20,011,046.47	

Comerica

ACCOUNT STATEMENT

Statement Period 01/01/2018 through 12/31/2018
Account Number 1055082558

Report Of 5% Transactions

AGGREGATE BY ASSET		VALUATION		0.00 THRESHOLD		0.00	
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANNUAL MKT	NET GAIN/LOSS	
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	01/02/2018 2,708,278.910	2,708,278.91		2,708,278.91		
	BUY	01/10/2018 26,945.410	26,945.41		26,945.41		
	SEL	01/12/2018 43,496.000	43,496.00		43,496.00		
	SEL	01/26/2018 114,190.500	114,190.50		114,190.50		
	BUY	02/01/2018 2,251.700	2,251.70		2,251.70		
	SEL	02/07/2018 450.000	450.00		450.00		
	BUY	02/16/2018 376,482.320	376,482.32		376,482.32		
	SEL	02/26/2018 204,481.430	204,481.43		204,481.43		
	BUY	03/01/2018 2,258.140	2,258.14		2,258.14		
	BUY	03/07/2018 252,055.810	252,055.81		252,055.81		
	SEL	03/28/2018 157,047.690	157,047.69		157,047.69		
	BUY	04/02/2018 2,912.010	2,912.01		2,912.01		
	BUY	04/02/2018 162.630	162.63		162.63		
	SEL	04/25/2018 91,992.850	91,992.85		91,992.85		
	SEL	04/26/2018 3,833.110	3,833.11		3,833.11		

ACCOUNT STATEMENT

Report Of 5% Transactions

AGGREGATE BY ASSET

DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARE/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE		COST OF ASSET PREVIANL/MKT	NET GAIN/LOSS
				VALUATION	THRESHOLD		
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST							
BUY		04/30/2018 262,825.970	262,825.97		0.00	262,825.97 262,825.97	
BUY		05/01/2018 3,248.940	3,248.94		0.00	3,248.94 3,248.94	
BUY		05/08/2018 223,023.520	223,023.52		0.00	223,023.52 223,023.52	
SEL		05/29/2018 69,844.880	69,844.88		0.00	69,844.88 69,844.88	
BUY		06/01/2018 77,272.970	77,272.97		0.00	77,272.97 77,272.97	
SEL		06/27/2018 179,246.270	179,246.27		0.00	179,246.27 179,246.27	
BUY		07/02/2018 4,182.580	4,182.58		0.00	4,182.58 4,182.58	
SEL		07/18/2018 43,946.000	43,946.00		0.00	43,946.00 43,946.00	
BUY		07/20/2018 75,000.000	75,000.00		0.00	75,000.00 75,000.00	
BUY		07/23/2018 50,000.000	50,000.00		0.00	50,000.00 50,000.00	
SEL		07/27/2018 3,859.940	3,859.94		0.00	3,859.94 3,859.94	
BUY		08/01/2018 4,269.670	4,269.67		0.00	4,269.67 4,269.67	
BUY		09/04/2018 19,772.480	19,772.48		0.00	19,772.48 19,772.48	
SEL		09/13/2018 63,865.000	63,865.00		0.00	63,865.00 63,865.00	
SEL		09/27/2018 83,027.300	83,027.30		0.00	83,027.30 83,027.30	

NORTHWESTERN OHIO PLUMBERS AND
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ACCOUNT

ACCOUNT STATEMENT

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Statement Period 01/01/2018 through 12/31/2018
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Report Of 5% Transactions

AGGREGATE BY ASSET

VALUATION

0.00 THRESHOLD

0.00

DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENS	COST OF ASSET PREV ANNUAL MKT	NET GAIN/LOSS
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CUSIP # 09248U700
BLACKROCK LIQUIDITY FUNDS
FEDFUND PORTFOLIO-INST

BUY	10/01/2018	144,292.96	144,292.96		144,292.96	
	144,292.960				144,292.96	
BUY	10/09/2018	388,816.07	388,816.07		388,816.07	
	388,816.070				388,816.07	
SEL	10/29/2018	4,025.540	4,025.54		4,025.54	
	4,025.540				4,025.54	
BUY	11/01/2018	384,419.790	384,419.79		384,419.79	
	384,419.790				384,419.79	
BUY	11/06/2018	165,307.590	165,307.59		165,307.59	
	165,307.590				165,307.59	
SEL	11/16/2018	1,000,000.000	1,000,000.00		1,000,000.00	
	1,000,000.000				1,000,000.00	
BUY	11/30/2018	14,063.510	14,063.51		14,063.51	
	14,063.510				14,063.51	
BUY	12/03/2018	8,574.920	8,574.92		8,574.92	
	8,574.920				8,574.92	
SEL	12/04/2018	560,640.730	560,640.73		560,640.73	
	560,640.730				560,640.73	
BUY	12/06/2018	455,636.610	455,636.61		455,636.61	
	455,636.610				455,636.61	
BUY	12/07/2018	560,000.000	560,000.00		560,000.00	
	560,000.000				560,000.00	
SEL	12/27/2018	324,650.160	324,650.16		324,650.16	
	324,650.160				324,650.16	
25 PURCHASES FOR	6,212,054.51	17 SALES FOR	2,948,597.40	ISSUE AGGREGATE TOTAL	9,160,651.91	
CUSIP # 233203421						
DFA EMERGING MKTS CORE EQUITY						
PORT						
BUY	07/02/2018	19,494.25	19,494.25		19,494.25	
	935.425				19,494.25	
BUY	10/02/2018	38,886.45	38,886.45		38,886.45	
	1,867.745				38,886.45	

Comerica

ACCOUNT STATEMENT

Report Of 5% Transactions

AGGREGATE BY ASSET		VALUATION			0.00 THRESHOLD	0.00
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSES	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS
CUSIP # 233203421 DFA EMERGING MKTS CORE EQUITY PORT						
BUY		11/16/2018 25,497.195	500,000.00		500,000.00	
BUY		12/19/2018 1,369.590	26,035.90		26,035.90	
4 PURCHASES FOR			584,416.60	0 SALES FOR	0.00	ISSUE AGGREGATE TOTAL
						584,416.60
CUSIP # 64128K868 NEUBERGER BERMAN HIGH INCOME BOND FUND-INS						
BUY		02/05/2018 3,374.001	29,387.55		29,387.55	
BUY		03/02/2018 3,610.866	30,981.23		30,981.23	
BUY		04/03/2018 3,698.177	31,360.54		31,360.54	
BUY		05/03/2018 3,681.893	31,259.27		31,259.27	
BUY		06/05/2018 3,644.256	30,866.85		30,866.85	
BUY		07/05/2018 3,652.361	30,862.45		30,862.45	
BUY		08/02/2018 3,678.267	31,265.27		31,265.27	
BUY		09/05/2018 3,681.264	31,364.37		31,364.37	
BUY		10/04/2018 3,688.338	31,461.52		31,461.52	
BUY		11/02/2018 3,813.331	31,879.45		31,879.45	
SEL		12/07/2018 68,126.521	560,000.00		607,426.89	31,976.74-
BUY		12/07/2018 3,925.393	32,423.75		32,423.75	

NORTHWESTERN OHIO PLUMBERS AND
PIPEFITTERS PLAN MUTUAL FUND
ACCOUNT

Statement Period
Account Number

01/01/2018 through 12/31/2018
1055082558

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ACCOUNT STATEMENT

Report Of 5% Transactions

AGGREGATE BY ASSET			VALUATION	0.00	THRESHOLD	0.00
DESCRIPTION	TRAN TYPE	SETTLEDATE/ SHARE/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENS	COST OF ASSET PREV ANNL MKT	NET GAIN/LOSS
CUSIP # 64128K868 NEUBERGER BERMAN HIGH INCOME BOND FUND-INS						
11 PURCHASES FOR		343,112.25	1 SALES FOR	560,000.00	ISSUE AGGREGATE TOTAL	903,112.25
CUSIP # 921909784 VANGUARD TOTAL INT ST IDX-IS						
BUY		03/26/2018 249.611	29,608.83		29,608.83	
BUY		06/22/2018 1,046.985	121,722.46		121,722.46	
BUY		09/26/2018 479.335	56,019.91		56,019.91	
BUY		11/16/2018 4,649.865	500,000.00		500,000.00	
BUY		12/24/2018 1,086.117	107,612.51		107,612.51	
5 PURCHASES FOR		814,963.71	0 SALES FOR	0.00	ISSUE AGGREGATE TOTAL	814,963.71
CUSIP # 922040100 VANGUARD INST INDEX						
BUY		03/16/2018 612.724	153,315.69		153,315.69	
BUY		06/18/2018 690.871	174,963.17		174,963.17	
SEL		08/31/2018 9,424.360	2,500,000.00		805,870.91	185,910.64
BUY		09/25/2018 744.519	198,652.48		198,652.48	
BUY		12/20/2018 842.922	194,706.66		194,706.66	
BUY		12/20/2018 127.867	29,535.96		29,535.96	
BUY		12/20/2018 313.315	72,372.59		72,372.59	
6 PURCHASES FOR		823,546.55	1 SALES FOR	2,500,000.00	ISSUE AGGREGATE TOTAL	3,323,546.55

Comerica

ACCOUNT STATEMENT

Report Of 5% Transactions

AGGREGATE BY ASSET		VALUATION		0.00 THRESHOLD		0.00	
DESCRIPTION	TRAN TYPE	SETTLED/DATE/SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/OTH EXPENSES	COST OF ASSET PREVIOUSLY IN MKT	NET GAIN/LOSS	
CUSIP # 922908884 VANGUARD EXTENDED MARKET INDEX FUND	BUY	03/26/2018 527.847	44,054.14		44,054.14		
	BUY	06/28/2018 564.870	50,250.80		50,250.80		
	SEL	08/30/2018 26,332.420	2,500,000.00		1,158,744.61	249,756.31	
	BUY	08/31/2018 26,415.892	2,500,000.00		2,500,000.00		
	BUY	09/26/2018 678.285	63,372.13		63,372.13		
	BUY	12/20/2018 867.869	66,678.38		66,678.38		
	5 PURCHASES FOR	2,724,355.45	1 SALES FOR	2,500,000.00	ISSUE AGGREGATE TOTAL	5,224,355.45	

ACCOUNT STATEMENT

Report Of 5% Transactions

AGGREGATE BY ASSET		VALUATION			23,707,400.93 THRESHOLD		1,185,370.03	
DESCRIPTION	TRAN TYPE	SETTLED DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREV ANLN MKT	NET GAIN/LOSS		
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	04/23/2018 73,356.460	73,356.46		73,356.46			
	BUY	05/01/2018 22.600	22.60		22.60			
	SEL	06/01/2018 73,289.440	73,289.44		73,289.44			
	SEL	07/02/2018 89.500	89.50		89.50			
	BUY	07/19/2018 75,000.000	75,000.00		75,000.00			
	SEL	07/20/2018 75,000.000	75,000.00		75,000.00			
	BUY	08/01/2018 3.210	3.21		3.21			
	BUY	08/08/2018 15,376.770	15,376.77		15,376.77			
	SEL	09/04/2018 15,363.480	15,363.48		15,363.48			
	BUY	09/04/2018 19,541.890	19,541.89		19,541.89			
	SEL	09/13/2018 0.440	0.44		0.44			
	BUY	09/19/2018 120,364.610	120,364.61		120,364.61			
SEL	10/01/2018 139,826.980	139,826.98		139,826.98				
BUY	10/01/2018 112,108.370	112,108.37		112,108.37				
BUY	10/10/2018 189,449.710	189,449.71		189,449.71				

ACCOUNT STATEMENT

Statement Period 01/01/2018 through 12/31/2018
Account Number 1056082576

Report Of 5% Transactions

AGGREGATE BY ASSET		VALUATION				23,707,400.93	THRESHOLD	1,185,370.05
DESCRIPTION	TRAN TYPE	SETTLED/DATE/ SHARE/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREVANNL/MKT	NET GAIN/LOSS		
CUSIP # 09248U700 BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST	BUY	10/15/2018 74,627.280	74,627.28		74,627.28			
	BUY	10/31/2018 2,673.990	2,673.99		2,673.99			
	SEL	11/01/2018 378,499.540	378,499.54		378,499.54			
	BUY	11/28/2018 2,503.420	2,503.42		2,503.42			
	SEL	12/03/2018 2,957.820	2,957.82		2,957.82			
	BUY	12/03/2018 12,822.690	12,822.69		12,822.69			
	BUY	12/31/2018 21,278.630	21,278.63		21,278.63			
14 PURCHASES FOR	719,129.63	8 SALES FOR	685,027.20	ISSUE AGGREGATE TOTAL		1,404,156.83		

**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

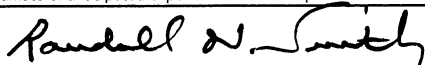
2018**This Form is Open to Public
Inspection**For calendar plan year 2018 or fiscal plan year beginning **01/01/2018** and ending **12/31/2018**► **Round off amounts to nearest dollar.**► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Northwestern Ohio Plumbers and Pipefitters Pension Plan and Trust	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Trustees Northwestern Ohio Plumbers and Pipefitters Pension Plan	D Employer Identification Number (EIN) 34-6502487

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)	
1a Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2018</u>	
b Assets:	
(1) Current value of assets	1b(1) 156,259,903
(2) Actuarial value of assets for funding standard account	1b(2) 154,035,984
c (1) Accrued liability for plan using immediate gain methods	1c(1) 190,590,388
(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) 190,590,388
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions) . . .	1d(1) 0
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 369,451,398
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 14,943,862
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 12,108,538
(3) Expected plan disbursements for the plan year	1d(3) 12,473,538

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

Randall N. Smith

Type or print name of actuary

Cuni, Rust and Strenk

Firm name

4555 Lake Forest Drive

US Cincinnati

OH 45242-3760

Address of the firm

07/11/2019

Date

17-06649

Most recent enrollment number

(513) 891-0270

Telephone number (including area code)

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

For Paperwork Reduction Act Notice, see the instructions for Form 5500 or Form 5500-SF.

Schedule MB (Form 5500) 2018
v.171027

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	156,259,903
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	756	164,221,269
(2) For terminated vested participants	188	23,156,407
(3) For active participants:		
(a) Non-vested benefits		23,967,734
(b) Vested benefits		158,105,988
(c) Total active	997	182,073,722
(4) Total	1,941	369,451,398
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	42.30 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/01/2018	0				
12/31/2018	13,351,067				
Totals ▶ 3(b)				13,351,067	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	80.8 %
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	2.98	%
b Rates specified in insurance or annuity contracts	<div>Pre-retirement</div> ☐ Yes ☐ No ☒ N/A		<div>Post-retirement</div> ☐ Yes ☐ No ☒ N/A		
c Mortality table code for valuation purposes					
(1) Males	6c(1)	A	A		
(2) Females	6c(2)	A	A		
d Valuation liability interest rate	6d	7.50	%	7.50	%
e Expense loading	6e	6.4	%		☒ 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			5.5	%
h Estimated investment return on current value of assets for year ending on the valuation date	6h			13.4	%

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	4,827,716	508,761
4	858,069	90,426

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	5,717,770
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)	76,717,647
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c	9d	1,324,831
e Total charges. Add lines 9a through 9d	9e	18,989,236

Credits to funding standard account:

f	Prior year credit balance, if any	9f	13,608,091
g	Employer contributions. Total from column (b) of line 3	9g	13,351,067
		Outstanding balance	
h	Amortization credits as of valuation date	9h	26,555,152
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	1,886,482
j	Full funding limitation (FFL) and credits:		
	(1) ERISA FFL (accrued liability FFL)	9j(1)	60,071,285
	(2) "RPA '94" override (90% current liability FFL)	9j(2)	192,510,354
	(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	33,835,788
m	Credit balance: If line 9l is greater than line 9e, enter the difference	9m	14,846,552
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 2018 plan year	9o(1)	0
(2)	Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
	(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
	(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3)	Total as of valuation date	9o(3)	0
10	Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	0
11	Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions		☒ Yes ☐ No

Schedule MB, line 8b(2) – Schedule of Active Participant Data.

Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan

EIN: 34-6502487

PN: 001

Years of Credited Service:

Attained Age	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
	No. Comp.	Avg. Comp.	No. Comp.	Avg. Comp.	No. Comp.	Avg. Comp.	No. Comp.	Avg. Comp.	No. Comp.	Avg. Comp.	No. Comp.	Avg. Comp.	No. Comp.	Avg. Comp.	No. Comp.	Avg. Comp.	No. Comp.	Avg. Comp.	No. Comp.	Avg. Comp.
Under 25	0		71		0		0		0		0		0		0		0		0	
25 to 29	0		46		27		2		0		0		0		0		0		0	
30 to 34	0		43		46		35		0		0		0		0		0		0	
35 to 39	0		13		22		74		14		2		0		0		0		0	
40 to 44	0		12		16		49		47		21		1		0		0		0	
45 to 49	0		13		16		36		43		42		13		2		0		0	
50 to 54	0		8		7		23		34		27		32		23		1		0	
55 to 59	0		5		4		14		14		22		16		11		8		2	
60 to 64	0		1		3		6		6		9		4		2		2		0	
65 to 69	0		1		0		0		0		1		0		2		1		1	
70 & up	0		0		0		0		1		0		0		0		0		0	

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan

EIN: 34-6502487

PN: 001

1. Interest Rates: 7.50%/2.98% (Funding/Current Liability).

2. Mortality Rates:

a. Funding

- i. Non-Disabled RP-2014 with Blue Collar adjustment.
- ii. Disabled RP-2014 Disabled Retiree.
- iii. Base Year Adjustment 2006 using Scale MP-2014.
- iv. Future Mortality Improvements Generational projection using Scale MP-2017.

b. Current Liability 2018 Static Mortality Table (IRS Notice 2017-60).

3. Actuarial Cost Method: Unit Credit.

4. Retirement Rates:

<u>Age</u>	<u>Actives</u>		<u>Terminated Vesteds*</u>
	<u><30 Years</u>	<u>>30 Years</u>	
55	0.05	0.10	0.25
56-57	0.05	0.10	0.10
58	0.05	0.15	0.10
59	0.10	0.20	0.10
60-61	0.10	0.25	0.20
62	0.20	0.50	0.35
63-64	0.20	1.00	0.20
65	1.00	1.00	1.00

*Includes deferred QDRO Alternate Payees.

The weighted average retirement age is 61.1.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan

EIN: 34-6502487

PN: 001

5. Termination/Disability Rates:

Termination years 0 and 1 – 0.20, 2 and 3 – 0.15, then:

<u>Age</u>	<u>Termination</u>	<u>Disability</u>
25	0.052671	0.000364
35	0.044693	0.000364
45	0.067095	0.001000
55	0.105263	0.003640
65	0.000000	0.000000

6. Percent Married/Spousal Age:

80% with husbands 3 years older than their wives.

7. Hours Worked:

2,000 per year.

8. Expense Load:

\$365,000 per year.

9. Actuarial Value of Assets:

Market Value of Assets minus a decreasing fraction ($\frac{4}{5}$, $\frac{3}{5}$, $\frac{2}{5}$ and $\frac{1}{5}$) of each of the preceding 4 years' gains/(losses). A gain/(loss) for a year is equal to the actual return minus the expected return using the funding interest rate. The Actuarial Value of Assets is adjusted to be within 80% and 120% of the Market Value of Assets.

10. Changes Since Last Year:

The mortality rate projection scale and terminated vested retirement rates were updated, the expense load was increased, the hours worked assumption was lowered, and the Current Liability mortality and interest rates were changed as mandated by the IRS.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods.

Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan

EIN: 34-6502487

PN: 001

Rationale for Selection of Significant Actuarial Assumptions:

1. Interest Rate: Based on the Plan's target asset allocation, reflecting asset class future return expectations as determined by the Plan's investment consultant and publically available inflation expectations, anticipated risk premiums, and associated long-term capital market assumptions.
2. Mortality Rates: RP-2014 table used as base rates. Blue Collar adjustment used to reflect expected workforce mortality experience. RP-2014 Disabled Retiree table used to reflect expected disabled mortality experience. Both RP-2014 tables are adjusted to base year 2006 to reflect the mortality experience used to develop the RP-2014 table and for expected generational mortality improvement. Other adjustments are based on the Plan's most recent experience study, Society of Actuaries mortality studies, and expected generational mortality improvement from 2006 base year using Scale MP-2017.
3. Retirement Rates: Based on the Plan's most recent experience study.
4. Hours Worked: Based on prior year hours worked and adjusted for anticipated changes in future hours worked.
5. Termination/Disability Rates: Based on the Plan's most recent experience study.

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.

Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan

EIN: 34-6502487

PN: 001

Charge Bases:

<u>Date</u>		<u>Initial</u>	<u>Rem.</u>		<u>Remaining</u>
<u>Established</u>	<u>Type</u>	<u>Balance</u>	<u>Years</u>	<u>Payment</u>	<u>Balance</u>
01/01/1979	Amendment	\$ 1,434,077	1	\$ 105,922	\$ 105,922
01/01/1980	Amendment	792,126	2	58,507	112,932
01/01/1989	Amendment	325,860	1	25,666	25,666
01/01/1990	Amendment	1,762,520	2	138,825	267,964
01/01/1991	Assumption	559,152	3	44,041	123,120
01/01/1992	Amendment	201,958	4	15,907	57,273
01/01/1992	Assumption	395,727	4	31,169	112,228
01/01/1993	Assumption	12,849	5	1,012	4,402
01/01/1995	Amendment	1,536,782	7	121,043	689,204
01/01/1996	Amendment	4,734,959	8	372,944	2,348,277
01/01/1997	Amendment	2,178,433	9	171,582	1,176,596
01/01/1998	Amendment	3,489,668	10	274,860	2,028,161
01/01/1999	Amendment	4,785,121	11	376,895	2,963,941
01/01/2000	Amendment	279,595	12	22,022	183,124
01/01/2001	Amendment	2,343,179	13	184,558	1,612,170
01/01/2002	Amendment	743,665	14	58,574	534,544
01/01/2003	Amendment	738,028	15	58,130	551,613
01/01/2004	Experience	1,849,019	1	194,856	194,856
01/01/2005	Amendment	375,832	17	29,602	300,202
01/01/2005	Assumption	2,672,454	17	210,493	2,134,718
01/01/2005	Experience	4,050,834	2	426,891	824,000
01/01/2006	Experience	5,949,301	3	626,958	1,752,702
01/01/2007	Experience	2,405,557	4	253,506	912,753
01/01/2008	Experience	2,377,640	5	250,564	1,089,786
01/01/2009	Experience	21,607,410	6	2,277,064	11,489,799
01/01/2011	Assumption	144,159	8	15,192	95,660
01/01/2011	Experience	462,653	8	48,756	306,999
01/01/2012	Experience	5,298,630	9	558,388	3,829,037
01/01/2012	Assumption	9,767,768	9	1,029,361	7,058,647
01/01/2013	Experience	5,441,358	10	573,429	4,231,272
01/01/2014	Experience	1,034,794	11	109,050	857,580
01/01/2014	Assumption	1,378,486	11	145,270	1,142,411
01/01/2015	Assumption	3,454,072	12	364,002	3,026,832
01/01/2015	Experience	8,505,696	12	896,360	7,453,611
01/01/2016	Experience	5,130,427	13	540,662	4,722,835
01/01/2017	Experience	6,978,201	14	735,387	6,711,025
01/01/2018	Experience	4,827,716	15	508,761	4,827,716
01/01/2018	Assumption	858,069	15	90,426	858,069
Total Charges				\$ 11,946,635	\$ 76,717,647

Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases.

Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan

EIN: 34-6502487

PN: 001

Credit Bases:

<u>Date</u> <u>Established</u>	<u>Type</u>	<u>Initial</u> <u>Balance</u>	<u>Rem.</u> <u>Years</u>	<u>Payment</u>	<u>Remaining</u> <u>Balance</u>
01/01/1989	Assumption	\$ 2,519,998	1	\$ 198,483	\$ 198,483
01/01/1999	Assumption	307,527	11	24,222	190,486
01/01/2009	Asset Method	7,093,199	1	961,283	961,283
01/01/2010	Experience	6,013,457	7	633,719	3,608,302
01/01/2013	Assumption	7,318,408	10	771,239	5,690,890
01/01/2016	Cost Method	15,437,646	8	2,092,137	13,173,356
01/01/2016	Assumption	2,141,066	13	225,633	1,970,966
01/01/2017	Assumption	791,696	14	83,432	761,386
	Total Credits			\$ 4,990,148	\$ 26,555,152
1.	Net Amortization				\$ 50,162,495
2.	Credit Balance				\$ 13,608,091
3.	Balance Test: [(1) - (2)]				\$ 36,554,404
4.	Unfunded Accrued Liability:				
	a. Accrued Liability				\$ 190,590,388
	b. Actuarial Value of Assets				154,035,984
	c. Unfunded Accrued Liability: [(a) - (b)]				\$ 36,554,404

Schedule MB, line 11 – Justification for Change in Actuarial Assumptions.

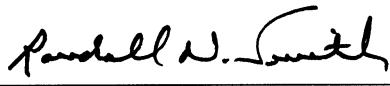
Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan

EIN: 34-6502487

PN: 001

Effective with the January 1, 2018 valuation, the following assumptions were changed based upon historical Plan and industry data as an indicator of anticipated future experience:

- The mortality rates projection scale was updated.
- The termination vested retirement rates were updated.
- The expense load was increased from \$340,000 to \$365,000 per year.
- The hours worked assumption was lowered from 2,075 to 2,000 per year.

 (signed)

Randall N. Smith
Enrollment #17-06649

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan

EIN: 34-6502487

PN: 001

1. Effective Date: June 29, 1962.
2. Plan Year: January 1st through December 31st.
3. Employees Covered: All employees covered by the Local 50 Collective Bargaining Agreement.
4. Eligibility: January 1st or July 1st following 435 Hours of Service.
5. Vesting Service: 1 Year for each Plan Year with 435 Hours of Service.
6. Normal Retirement:
 - a. Eligibility Age 65 and 5 Years of Vesting Service.

b. Monthly Benefit

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

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

Plus \$87.50 for retirement from active service.

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

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan

EIN: 34-6502487

PN: 001

7. Early Retirement:

- | | |
|--------------------|--|
| a. Eligibility | Age 55 and 10 Years of Vesting Service. |
| b. Monthly Benefit | Calculated as for Normal Retirement reduced by $\frac{1}{2}$ of 1% per month from age 65. No reduction is applied if the sum of age and Years of Service equals at least 90. If a participant has 30 or more Years of Service but is not age 60, benefit will be reduced pursuant to schedule. |

8. Vested Retirement:

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

9. Disability Retirement:

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

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan

EIN: 34-6502487

PN: 001

10. Pre-Retirement Death:

a. Eligibility

Vested.

b. Monthly Benefit

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

11. Payment Forms:

a. Normal

Life Annuity with 60 payments guaranteed for unmarried participants or an Actuarially Equivalent 50% Joint & Survivor Annuity for married participants.

b. Optional

Actuarially Equivalent 75% or 100% Joint & Survivor Annuity, or a Life Annuity with 120 payments guaranteed.

12. Actuarial Equivalency:

UP-1984 Mortality Table at 7.00% (Non-Disabled).

13. Contribution Rates:

<u>Effective Date</u>	<u>Hourly Rate</u>
7/29/2010	\$5.25
7/02/2012	\$5.45
7/04/2016	\$6.45
12/02/2017	\$6.66
7/02/2018	\$6.91

14. Changes Since Last Year:

The hourly contribution rates were updated.

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

Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan

EIN: 34-6502487

PN: 001

<u>1/1 Plan Year</u>	<u>Expected Annual Benefit Payments</u>
2018	\$12,089,081
2019	\$12,366,858
2020	\$12,669,421
2021	\$13,085,477
2022	\$13,465,713
2023	\$13,867,549
2024	\$14,223,979
2025	\$14,610,256
2026	\$14,983,402
2027	\$15,240,572