

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 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</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 ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS PENSION PLAN AND TRUST</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>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/01/1962</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>34-6502487</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>419-662-1388</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>238220</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>10/01/1962</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>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>10/01/1962</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.	09/08/2022	ERIC OSBORN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
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	1956
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	1040
a(2) Total number of active participants at the end of the plan year		6a(2)	1059
b Retired or separated participants receiving benefits.....		6b	623
c Other retired or separated participants entitled to future benefits		6c	61
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1743
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	1743
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	75
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ **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 2021

b Assets

(1) Current value of assets.....	1b(1)	202902136
(2) Actuarial value of assets for funding standard account	1b(2)	192816471
c (1) Accrued liability for plan using immediate gain methods	1c(1)	235542364
(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)	235542364
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)	483188452
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	17349210
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	13633774
(3) Expected plan disbursements for the plan year.....	1d(3)	14043774

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	08/03/2022
Signature of actuary	Date
ALLEN L PAULY	20-08895
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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Schedule MB (Form 5500) 2021
v. 201209

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	202902136
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	783	192769277
(2) For terminated vested participants	214	38443859
(3) For active participants:		
(a) Non-vested benefits.....		33049635
(b) Vested benefits.....		218925681
(c) Total active	987	251975316
(4) Total	1984	483188452
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	41.99 %

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
01/01/2021					
12/31/2021	14446515				
			Totals ▶	3(b)	14446515
				3(c)	
				3(d)	1

(d) Total withdrawal liability amounts included in line 3(b) total

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	81.9 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered 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	2.43 %
	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	7.00 %	7.00 %	
e Expense loading	6e	6.6 % ☐ 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	9.2 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.9 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-4943730	-507285
4	12961989	1330053

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	6254561
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)	81222081
(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	1344337
e Total charges. Add lines 9a through 9d.....	9e	20549161

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	14244341
g Employer contributions. Total from column (b) of line 3.....	9g	14446515
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	24251847
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	1803467
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	67650531
(2) "RPA '94" override (90% current liability FFL)	9j(2)	257179296
(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	34912711
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	14363550
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 2021 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
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.		OMB No. 1210-0110
			2021
			This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning **01/01/2021** and ending **12/31/2021**

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	64770	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	55000	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	68250	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	43466	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TITUS & URBANSKI, INC.

3320 CENTRAL PARK WEST
TOLEDO, OH 43617

34-1695540

(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	AUDITOR	18500	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	94489	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)

STEFANSKY, HOLLOWAY & NICHOLS

22260 HAGGERTY RD, STE350
NORTHVILLE, MI 48167

38-2388845

(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	24075	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

USI INSURANCE

4605 COLUMBUS ST
VIRGINIA BEACH, VA 43462

13-3771734

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
23	NONE	5590	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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:	RICK KUBIAK	b EIN:	31-1227755
c Position:	ACCOUNTANT		
d Address:	4555 LAKE FOREST STE 620 CINCINNATI, OH 45242	e Telephone:	

Explanation: THE ENROLLED ACTUARY WAS CHANGED BECAUSE WORK INTERNALLY AT CUNI, RUST, & STRENK WAS REASSIGNED.

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS PENSION PLAN AND TRUST</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS</u>	D Employer Identification Number (EIN) <u>34-6502487</u>	

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	1211264	1283328
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1601330	2404245
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	57460	1786205
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1847951	3821140
(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)	100508425	108331195
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	98333465	114213612

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	1878 1535
f	Total assets (add all amounts in lines 1a through 1e)	1f	203561773 231841260
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	659637 159344
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	659637 159344
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	202902136 231681916

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.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	14446515
	(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)	14446515
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	489
	(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)	489
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	5124534
	(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)	5124534
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	25622472
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	16853894
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	8768578
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	14460984
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	14460984

		(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		42801100
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	13443660	
(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)		13443660
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)	206520	
(2) Contract administrator fees.....	2i(2)	20875	
(3) Investment advisory and management fees.....	2i(3)	94490	
(4) Other.....	2i(4)	255775	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		577660
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		14021320
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		28779780
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) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
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?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
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.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
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 Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 442151.

<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>2021</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ 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.)
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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
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

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) 2021
v. 201209

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 **INDUSTRIAL POWER SYSTEMS**

b EIN **34-1473329**

c Dollar amount contributed by employer **2574722**

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 **07** Day **02** Year **2023**

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) **7.36**

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

a Name of contributing employer **GEM INDUSTRIAL**

b EIN **31-1036493**

c Dollar amount contributed by employer **1760578**

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 **07** Day **02** Year **2023**

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) **7.36**

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

a Name of contributing employer **RMF NOOTER**

b EIN **20-0154319**

c Dollar amount contributed by employer **1132333**

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 **07** Day **02** Year **2023**

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) **7.36**

(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 **1028051**

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 **07** Day **02** Year **2023**

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) **7.36**

(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 deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

0

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

0

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

0

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

1.00

b The corresponding number for the second preceding plan year.....

15b

1

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

1

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

302107

- 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: 50.5 % Investment-Grade Debt: 20.0 % High-Yield Debt: 5.2 % Real Estate: 10.0 % Other: 14.3 %

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):

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Financial Statements and Supplemental Schedules
Years Ended December 31, 2021 and 2020
With Independent Auditor's Report

TITUS & URBANSKI, INC.
CERTIFIED PUBLIC ACCOUNTANTS
TOLEDO, OHIO

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Financial Statements and Supplemental Schedules
Years Ended December 31, 2021 and 2020
With Independent Auditor's Report

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CERTIFIED PUBLIC ACCOUNTANTS

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E. Thomas Titus, CPA

Michael D. Urbanski, CPA PFS

Judy J. MacQuisten, CPA

INDEPENDENT AUDITOR'S REPORT

Board of Trustees

Northwestern Ohio Plumbers and Pipefitters

Pension Plan and Trust

Northwood, Ohio

Opinion

We have audited the financial statements of Northwestern Ohio Plumbers and Pipefitters Pension Plan and Trust (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of December 31, 2020 and 2019 and the related statements of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Northwestern Ohio Plumbers and Pipefitters Pension Plan and Trust as of December 31, 2021 and 2020, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of December 31, 2020 and 2019, and the changes in its accumulated plan benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Northwestern Ohio Plumbers and Pipefitters Pension Plan and Trust and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Northwestern Ohio Plumbers and Pipefitters Pension Plan and Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Titus & Urbanski Inc.

Certified Public Accountants

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Planning Section

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Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we;

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures of the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Northwestern Ohio Plumbers and Pipefitters Pension Plan and Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of the significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about Northwestern Ohio Plumbers and Pipefitters Pension Plan and Trust's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2021 and the supplemental Schedule H, line 4j - Schedule of Reportable Transactions for the year ended December 31, 2021, are presented for the purposes 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 ERISA. The supplemental schedule of Administrative Expense is presented for the purpose of additional analysis and is not a required part of the financial statements. Such information is the responsibility of 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 audits 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 GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Titus & Urbanski Inc.

Certified Public Accountants

Titus & Urbanski, Inc.

Toledo, OH

August 29, 2022

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

Statements of Net Assets Available for Benefits

	December 31,	
	2021	2020
Assets		
Investments (at Fair Value)	\$ 226,365,947	\$ 200,689,841
Receivables		
Employers' Contributions	2,404,245	1,601,330
Interest and Dividends	1,733,842	25
Total Receivables	4,138,087	1,601,355
Cash	401,134	408,428
Prepaid Benefits	882,194	802,836
Office Equipment, at Cost, Net of Accumulated Depreciation of \$12,639 and \$12,296 Respectively	1,535	1,878
Other Recievables	52,363	57,435
Total Assets	231,841,260	203,561,773
Liabilities		
Accounts Payable	159,344	659,637
Total Liabilities	159,344	659,637
Net Assets Available for Benefits	\$ 231,681,916	\$ 202,902,136

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

Statements of Changes in Net Assets Available for Benefits

Additions

	Years Ended December 31,	
	2021	2020
Participating Employer Contributions, Net of Reciprocity	\$ 14,446,515	\$ 11,858,197
Investment Income		
Interest and Dividends	5,125,023	3,419,696
Net Appreciation (Depreciation) of Investments	23,229,561	18,318,701
Total Investment Income	<u>28,354,584</u>	<u>21,738,397</u>
Less: Investment Manager and Trustee Fees	<u>(94,489)</u>	<u>(63,446)</u>
Net Investment Income	28,260,095	21,674,951
Total Additions	<u>42,706,610</u>	<u>33,533,148</u>

Deductions

Benefits and Withdrawals	13,443,660	12,747,194
Administrative Expense	<u>483,170</u>	<u>450,264</u>
Total Deductions	<u>13,926,830</u>	<u>13,197,458</u>
Net Increase (Decrease) in Net Assets Available for Benefits	28,779,780	20,335,690
Net Assets Available for Benefits		
Beginning of Year	202,902,136	182,566,446
End of Year	<u>\$ 231,681,916</u>	<u>\$ 202,902,136</u>

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Statements of Accumulated Plan Benefits

	December 31,	
	2020	2019
Actuarial Present Value of Accumulated Plan Benefits		
Vested Benefits		
Retired Participants	\$ 124,081,106	\$ 114,770,770
Other Participants	99,180,026	87,928,084
Total Vested Benefits	223,261,132	202,698,854
Non-Vested Benefits	19,598,328	18,254,801
Actuarial Present Value of Accumulated Plan Benefits	<u>\$ 242,859,460</u>	<u>\$ 220,953,655</u>

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Statements of Changes in Accumulated Plan Benefits

	December 31,	
	2020	2019
Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year	\$ 220,953,655	\$ 205,245,064
Increase (Decrease) During the Year Attributed To:		
Plan Experience and Benefits Accrual	5,449,879	8,659,636
Changes in Actuarial Assumptions	13,637,981	4,641,641
Decrease in Discount Period	15,565,139	14,451,311
Benefits Paid	(12,747,194)	(12,043,997)
Net Increase (Decrease) During the Year	21,905,805	15,708,591
Actuarial Present Value of Accumulated Plan Benefits at End of Year	\$ 242,859,460	\$ 220,953,655

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Notes to Financial Statements
Years Ended December 31, 2021 and 2020

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).

Contributions

Contributions are made by employers pursuant to terms and conditions of the collective bargaining agreement. The contributing employers are primarily located in Northwest Ohio. Therefore, the Plan is affected by the economic conditions of the region.

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 are 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.

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Notes to Financial Statements
Years Ended December 31, 2021 and 2020

Note 1 - Description of the Plan (continued)

Pension Benefits (continued)

January 1, 1998 - December 31, 2016	2.5% of employer contributions made 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.
January 1, 2017 - December 31, 2021	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.

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).

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. No participant contributions to the Plan are permitted.

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Notes to Financial Statements
Years Ended December 31, 2021 and 2020

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.

Employer Contributions Receivable

Employer contributions receivable represents amounts due from employers that were received subsequent to year end. Therefore, the carrying amount of these receivables is not reduced by an allowance for amounts that will not be collected. In addition, it is impractical to estimate revenue recognition for amounts due but erroneously unreported by employers.

Reciprocity Contributions

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

Administrative Expense

The Plan participates in a cost-sharing agreement with 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). Certain shared operating expenses, and wages and payroll taxes are paid by the Active Health and Welfare Plan, 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.

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Notes to Financial Statements
Years Ended December 31, 2021 and 2020

Note 3 - Investments

The Plan's investments are held and managed by Comerica Bank, Trustee along with other investment managers pursuant to ERISA. During 2021 and 2020, the Plan's investments (including investments bought, sold and held during the year) appreciated (depreciated) in value by \$23,229,561 and \$18,318,701, 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 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.

The 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, 2021 and 2020.

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.

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Notes to Financial Statements
Years Ended December 31, 2021 and 2020

Note 4 - Fair Value Measurements (continued)

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.

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, 2021 and 2020

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 and is valued at net asset value (NAV) as provided by the custodian.

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.

The table below sets forth the redemption frequency for those assets whose fair value is estimated using the net asset value per share as of December 31, 2021 and 2020:

<u>Investment</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
AFL-CIO Housing Investment Trust	\$ -	Monthly	15 days
IR&M Intermediate Fund	-	Monthly	10 days
Parametric Defensive Equity Fund	-	Daily	2 days

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS PENSION PLAN AND TRUST

Notes to Financial Statements Years Ended December 31, 2021 and 2020

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, 2021:

	Investments at Fair Value as of December 31, 2021				Total
	Level 1	Level 2	Level 3	at NAV	
Mutual Funds	\$ 108,331,195	\$ -	\$ -	\$ -	\$ 108,331,195
Money Market Funds	3,821,140	-	-	-	3,821,140
UBS Trumbull Property Fund	-	-	9,341,987	-	9,341,987
Grosvenor Institutional Partners	-	-	9,606,166	-	9,606,166
Grosvenor Opportunistic Credit Fund V Ltd.	-	-	4,637,496	-	4,637,496
Grosvenor Opportunistic Credit Fund V Escrow	-	-	143,671	-	143,671
Grosvenor Opportunistic Credit Fund III	-	-	312,623	-	312,623
IR&M Intermediate Fund	-	-	-	31,721,855	31,721,855
Parametric Defensive Equity Fund	-	-	-	11,886,690	11,886,690
Levine Leichtman Capital Partners V	-	-	6,582,544	-	6,582,544
Artisan International Growth Trust Tier I	-	10,314,499	-	-	10,314,499
AFL-CIO Housing Investment Trust	-	-	-	9,848,698	9,848,698
Crescent Capital Trust II	-	-	6,318,410	-	6,318,410
AFL-CIO Building Investment Trust	-	-	13,498,973	-	13,498,973
Total Investments at Fair Value	<u>\$ 112,152,335</u>	<u>\$ 10,314,499</u>	<u>\$ 50,441,869</u>	<u>\$ 53,457,242</u>	<u>\$ 226,365,947</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020:

	Investments at Fair Value as of December 31, 2020				Total
	Level 1	Level 2	Level 3	at NAV	
Mutual Funds	\$ 100,508,425	\$ -	\$ -	\$ -	\$ 100,508,425
Money Market Funds	1,847,951	-	-	-	1,847,951
UBS Trumbull Property Fund	-	-	8,333,329	-	8,333,329
Grosvenor Institutional Partners	-	-	8,918,137	-	8,918,137
Grosvenor Opportunistic Credit Fund V Ltd.	-	-	3,810,106	-	3,810,106
Grosvenor Opportunistic Credit Fund V Escrow	-	-	426,617	-	426,617
Grosvenor Opportunistic Credit Fund III	-	-	450,378	-	450,378
IR&M Intermediate Fund	-	-	-	27,093,355	27,093,355
Parametric Defensive Equity Fund	-	-	-	10,099,133	10,099,133
Levine Leichtman Capital Partners V	-	-	7,882,190	-	7,882,190
Artisan International Growth Trust Tier I	-	9,511,727	-	-	9,511,727
AFL-CIO Housing Investment Trust	-	-	-	7,928,547	7,928,547
Crescent Capital Trust II	-	-	4,749,150	-	4,749,150
AFL-CIO Building Investment Trust	-	-	9,130,796	-	9,130,796
Total Investments at Fair Value	<u>\$ 102,356,376</u>	<u>\$ 9,511,727</u>	<u>\$ 43,700,703</u>	<u>\$ 45,121,035</u>	<u>\$ 200,689,841</u>

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS PENSION PLAN AND TRUST

Notes to Financial Statements Years Ended December 31, 2021 and 2020

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, 2021:

	Investments at Fair Value as of December 31, 2021								
	Grosvenor Institutional Partners L.P.	Grosvenor Opportunistic Credit V	AFL-CIO Building Investment Trust	Grosvenor Opportunistic Credit Fund III	Grosvenor Opportunistic Fund V Escrow	USB Trumbull Property Fund L.P.	Levine Leichtman Capital Partners	Crescent Capital Trust II	Total
Balance at Beginning of Year	\$ 8,918,137	\$ 3,810,106	\$ 9,130,796	\$ 450,378	\$ 426,617	\$ 8,333,329	\$ 7,882,190	\$ 4,749,150	\$ 43,700,703
Realized Gains	-	-	-	-	-	(494)	-	-	(494)
Unrealized gains/(losses) relating to instruments still held at the reporting date	5,438,029	(3,121,558)	4,368,177	452,604	(402,623)	977,079	3,643,047	35,261	11,390,016
Sales	(5,500,000)	-	-	(5,590,359)	(1,964,323)	340,601	(5,826,230)	-	(18,540,311)
Purchases	750,000	3,948,948	-	5,000,000	2,084,000	(247,986)	883,536	1,533,999	13,952,498
Fees	-	-	-	-	-	(60,543)	-	-	(60,543)
Balance at End of Year	<u>\$ 9,606,166</u>	<u>\$ 4,637,496</u>	<u>\$ 13,498,973</u>	<u>\$ 312,623</u>	<u>\$ 143,671</u>	<u>\$ 9,341,987</u>	<u>\$ 6,582,544</u>	<u>\$ 6,318,410</u>	<u>\$ 50,441,869</u>

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, 2020:

	Investments at Fair Value as of December 31, 2020								
	Grosvenor Institutional Partners L.P.	Grosvenor Opportunistic Credit V	AFL-CIO Building Investment Trust	Grosvenor Opportunistic Credit Fund III	Grosvenor Opportunistic Fund V Escrow	USB Trumbull Property Fund L.P.	Levine Leichtman Capital Partners	Crescent Capital Trust II	Total
Balance at Beginning of Year	\$ 7,616,520	\$ 2,991,170	\$ 9,201,662	\$ 804,341	\$ 940,632	\$ 9,025,293	\$ 6,751,805	\$ 3,313,706	\$ 40,645,129
Realized Gains	-	-	-	-	-	15,866	-	-	15,866
Unrealized gains/(losses) relating to instruments still held at the reporting date	6,051,617	(2,462,557)	(70,866)	92,796	(667,473)	(706,282)	1,244,353	435,444	3,917,032
Sales	(5,500,000)	-	-	(5,446,759)	(1,786,942)	337,494	(296,654)	-	(12,692,861)
Purchases	750,000	3,281,493	-	5,000,000	1,940,400	(270,338)	182,686	1,000,000	11,884,241
Fees	-	-	-	-	-	(68,704)	-	-	(68,704)
Balance at End of Year	<u>\$ 8,918,137</u>	<u>\$ 3,810,106</u>	<u>\$ 9,130,796</u>	<u>\$ 450,378</u>	<u>\$ 426,617</u>	<u>\$ 8,333,329</u>	<u>\$ 7,882,190</u>	<u>\$ 4,749,150</u>	<u>\$ 43,700,703</u>

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Notes to Financial Statements
Years Ended December 31, 2021 and 2020

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, 2021, 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.	\$ 9,606,166	Practical Expendient	Value of Holdings	N/A	N/A
Partners Opportunistic Credit Fund V	\$ 4,637,496	Practical Expendient	Value of Holdings	N/A	N/A
Grosvenor Opportunistic Credit Fund V Escrow	\$ 143,671	Practical Expendient	Value of Holdings	N/A	N/A
AFL-CIO Building Investment Trust	\$ 13,498,973	Discounted Cash Flow	Discount Rate Terminal Cap Rate	5.25-9.75% 4.25-7.75%	6.39% 5.50%
Opportunistic Credit Fund III	\$ 312,623	Practical Expendient	Value of Holdings	N/A	N/A
UBS Trumbull Property Fund L.P.	\$ 9,341,987	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	\$ 6,582,544	Market Based Discount Cash Flow	EBITDA Market Discount Rate	10.27x-17.04x 2.50-19.00%	14.95% 9.20%
Crescent Capital Trust II	\$ 6,318,410	Practical Expendient	Value of Holdings	N/A	N/A

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Notes to Financial Statements
Years Ended December 31, 2021 and 2020

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, 2020, 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.	\$ 8,918,137	Practical Expendient	Value of Holdings	N/A	N/A
Partners Opportunistic Credit Fund V	\$ 3,810,106	Practical Expendient	Value of Holdings	N/A	N/A
Grosvenor Opportunistic Credit Fund V Escrow	\$ 426,617	Practical Expendient	Value of Holdings	N/A	N/A
AFL-CIO Building Investment Trust	\$ 9,130,796	Discounted Cash Flow	Discount Rate Terminal Cap Rate	5.25-9.75% 4.25-7.75%	6.39% 5.50%
Opportunistic Credit Fund III	\$ 450,378	Practical Expendient	Value of Holdings	N/A	N/A
UBS Trumbull Property Fund L.P.	\$ 8,333,329	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	\$ 7,882,190	Market Based Discounted Cash Flow	EBITDA Market Discount Rate	10.27x- 17.04x 2.50-19.00%	14.95% 9.20%
Crescent Capital Trust II	\$ 4,749,150	Practical Expendient	Value of Holdings	N/A	N/A

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

**Notes to Financial Statements
Years Ended December 31, 2021 and 2020**

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 the years ended December 31, 2021 and 2020 was \$2,850 and \$4,845, respectively.

The Plan participates in a cost expense sharing agreement with related Plans (see Note 2). At December 31, 2021 and 2020, amounts due from the related Plans were \$52,363 and \$57,435, respectively, and are included in Other Assets. The amounts due to the related Plans were \$81,814 and \$621,173 as of December 31, 2021 and 2020, 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 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, 2020 and 2019 were as follows:

	2020	2019
	Unit Credit	Unit Credit
Actuarial Cost Method		
Discount Rate	6.75% Per Annum	7.25% Per Annum
Post-Retirement Mortality Rates	Blue Collar adjusted Pri-2012	Blue Collar adjusted Pri-2012

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

Notes to Financial Statements
Years Ended December 31, 2021 and 2020

Note 7 - Plan Status

The Plan's actuary has determined that the Plan is in the Green Zone as of January 1, 2021 and 2020. The Plan has met the minimum funding requirements for December 31, 2021 and 2020.

At December 31, 2020 and 2019, the Plan's vested benefits exceeded that net assets available for benefits by \$20,358,996 and \$20,132,408. Pursuant to the collective bargaining agreement, the contribution rate per hour paid increased from \$6.91 to \$7.16 effective July 1, 2019 through October 3, 2021 and \$7.36 effective October 4, 2021. The Board is further reviewing the matter and it is expected that the deficiency will be funded through future increase 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 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 net 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, 2021 and 2020

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.

During 2020, an outbreak of a novel strain of coronavirus (COVID-19) disrupted supply chains and affected production and sales across a range of industries. The extent of the impact of COVID-19 on the Plan's operational and investment performance will depend on certain developments, including the duration and spread of the outbreak. The impact to the Plan cannot be predicted, and the extent to which COVID-19 may impact the statement of net assets available for benefits is uncertain at this time.

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 - Plan Amendments

Effective January 1, 2020, the Plan was amended to comply with the Setting Every Community Up for Retirement Enhancement Act (SECURE Act) changing the required minimum distribution age from 70 1/2 to 72, among other changes. There were no plan amendments in 2021.

Note 13 - Subsequent Events

The Plan has evaluated subsequent events through August 29, 2022 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,	
	2021	2020
Salaries, Payroll Taxes and Benefits	123,123	121,176
Consulting Fees	55,000	41,250
Legal	64,770	56,398
Actuarial Fees	68,250	55,450
Pension Benefit Guaranty	56,172	55,050
Administrative Manager Fee	20,875	20,373
Data Processing	22,591	20,312
Accounting	18,500	16,405
Office Expense	17,267	32,908
Seminars and Meetings	3,764	5,190
Payroll Audit Fees	24,075	13,557
Rent	2,850	4,845
Depreciation	343	418
Insurance and Bonding	5,590	6,932
Total Administrative Expense	<u>\$ 483,170</u>	<u>\$ 450,264</u>

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

EIN #34-6502487

Plan #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 (pages 6-8)
is incorporated herein by reference.

December 31, 2021

(a)	(b) (c) Identity of issuer, borrower, lessor or similar party and description of investment	(d) Cost	(e) Market Value
	DFA Emerging Mkts Core Equity	\$ 5,158,537	\$ 6,268,134
	Neuberger Berman High Income	5,588,576	5,507,176
	Vanguard Total Int St IDX-IS	13,016,327	16,775,007
	Vanguard Inst Index	15,025,288	58,068,681
	Vangaurd Extended Market Index	8,448,576	21,712,200
	Blackrock Liquidity Funds	3,821,140	3,821,140
	IR&M Intermediate Funds	27,919,764	31,721,855
	UBS Trumbull Property Fund	6,863,868	9,341,987
	AFL-CIO Building Investment Trust	7,964,859	13,498,973
	Artisan International Growth Trust Tier I	6,000,000	10,314,499
	Grosvenor Institutional Partners	3,374,954	9,606,166
	Parametric Definsive Equity Fund	7,500,000	11,886,690
	Levine Leichtman Capital Partners V	2,076,550	6,582,544
	AFL-CIO Housing Investment Trust	9,341,444	9,848,698
	Grosvenor Opportunistic Credit Fund III	1,653,883	312,623
	Grosvenor Opportunistic Credit Fund V	3,239,639	4,637,496
	Grosvenor Opportunistic Credit Fund V Escrow	757,289	143,671
	Crescent Capital Trust II	6,199,074	6,318,410
	Total Investments at Fair Value	<u>\$ 133,949,769</u>	<u>\$ 226,365,947</u>

ACCOUNT STATEMENT

Statement Period
Account Number 01/01/2021 through 12/31/2021
M04691 031

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
OPEN END MF - FIXED INC TAX						
630,833.433	NEUBERGER BERMAN HIGH INCOME BOND FUND-R6 64128K579	5,588,576.40	8.73	5,507,175.87	81,400.53-	4.948
	ACCOUNT 1055082558 630,833.433					
CIF - FIXED INCOME						
8,661.569	AFL-CIO HOUSING INVESTMENT TR 997633AF9	9,341,443.94	1137.057	9,848,697.66	507,253.72	0.000
	ACCOUNT 1055082567 8,661.569					
1,579.1351	AFL-CIO BLDG INVESTMENT TRUST 997636AF2	7,964,858.70	8548.3329	13,498,972.81	5,534,114.11	0.000
	ACCOUNT 1055082576 1,579.135141					
2,129,893.236	IR&M INTERMEDIATE FUND LLC CIFF02328	27,919,764.29	14.8936	31,721,854.57	3,802,090.28	0.000
	ACCOUNT 1055082567 2,129,893.236					
	TOTAL CIF - FIXED INCOME	45,226,066.93		55,069,525.04	9,843,458.11	
	TOTAL DEBT SECURITIES	50,814,643.33		60,576,700.91	9,762,057.58	
EQUITY SECURITIES						
CLOSELY HELD - EQUITY						
9,603.773	GROSVENOR INSTITUTIONAL PARTNERS LP FUND 999302AM4	3,374,954.00	1.00	9,606,166.00	6,231,212.00	0.000
	ACCOUNT 1055082567 9,603.773					
6,002,248.88	CRESCENT CAPITAL TRUST II CHB042208	6,199,074.24	1.00	6,318,409.77	119,335.537	0.000
	ACCOUNT 1055082567 6,002,248.88					
	TOTAL CLOSELY HELD - EQUITY	9,574,028.24		15,924,575.77	6,350,547.53	
OPEN END MF - EQUITY						
250,324.821	DFA EMERGING MKTS CORE EQUITY PORT 233203421	5,158,536.67	25.04	6,268,133.52	1,109,596.85	2.592
	ACCOUNT 1055082558 250,324.821					
122,651.214	VANGUARD TOTAL INT ST IDX-IS 921909784	13,016,327.43	136.77	16,775,006.54	3,758,679.11	3.083
	ACCOUNT 1055082558 122,651.214					

ACCOUNT STATEMENT

Statement Period
Account Number 01/01/2021 through 12/31/2021
M04691 031

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
143,100.325	VANGUARD INST INDEX 922040100	15,025,287.78	405.79	58,068,680.88	43,043,393.10	1.281
	ACCOUNT 1055082558 143,100.325					
156,552.022	VANGUARD EXTENDED MARKET INDEX FUND 922908884	8,448,576.01	138.69	21,712,199.93	13,263,623.92	1.138
	ACCOUNT 1055082558 156,552.022					
	TOTAL OPEN END MF - EQUITY	41,648,727.89		102,824,020.87	61,175,292.98	
	CTF - EQUITY					
319,829.424	ARTISAN INTERNATIONAL GROWTH TRUST TIER I CTFE00743	6,000,000.00	32.25	10,314,498.92	4,314,498.92	0.000
	ACCOUNT 1055082567 319,829.424					
5,016,247.77	LEVINE LEICHTMAN CAPITAL PARTNERS V LP CTFE00750	2,076,550.37	1.00	6,582,544.00	4,505,993.63	0.000
	ACCOUNT 1055082576 5,016,247.77					
	TOTAL CTF - EQUITY	8,076,550.37		16,897,042.92	8,820,492.55	
	CIF - EQUITY					
11,886.690	PARAMETRIC DEFENSE EQUITY FUND LLC CIFE08088	7,500,000.00	1.00	11,886,690.00	4,386,690.00	0.000
	ACCOUNT 1055082567 11,886.690					
	TOTAL EQUITY SECURITIES	66,799,306.50		147,532,329.56	80,733,023.06	
	OTHER INVESTMENTS					
	CTF - OTHER					
2,483.7727	GROSVENOR OPPORTUNISTIC CREDIT FUND III LTD CTFO00170	1,653,883.05	126.7193	312,623.00	1,341,260.05 -	0.000
	ACCOUNT 1055082567 2,483.7727					
	CTF - HEDGE FUND					
4,633.683	GCM GROSVENOR OPPORTUNISTIC CREDIT FUND V LTD CTFH00597	3,239,639.00	1.00	4,637,496.00	1,397,857.00	0.000
	ACCOUNT 1055082567 4,633.683					

ACCOUNT STATEMENT

Statement Period
Account Number 01/01/2021 through 12/31/2021
M04691 031

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
143.671	GCM GROSVENOR OPP FUND V LTD ESCROW CTFH00985 ACCOUNT 1055082567 143.671	757,289.00	1.00	143,671.00	613,618.00-	0.000
	TOTAL CTF - HEDGE FUND	3,996,928.00		4,781,167	784,2397	
	PARTNERSHIPS ALT INVESTMENTS					
847.605	UBS (US) TRUMBELL PROPERTY FUND LP PART13143 ACCOUNT 1055082576 847.605	6,863,868.41	11021.6276	9,341,986.68	2,478,118.26	0.000
	TOTAL OTHER INVESTMENTS	12,514,679.46		14,435,776.68	1,921,097.22	
	SHORT TERM INVESTMENTS					
3,821,139.87	BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST 09248U700 ACCOUNT 1055082558 3,809,233.19 ACCOUNT 1055082576 11,906.68	3,821,139.87	1.00	3,821,139.87	0.00	0.030
Total Assets		135,683,610.78		226,365,947.02	90,682,336.24	

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

EIN #34-6502487

Plan #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 (page 62)
are incorporated herein by reference.

For the Year Ended December 31, 2021

ACCOUNT STATEMENT

Statement Period
Account Number 01/01/2021 through 12/31/2021
M04691 031

Report Of 5% Transactions

BY ASSET		VALUATION		200,216,065.70 THRESHOLD		10,010,803.29	
DESCRIPTION	TRAN TYPE	SETTLED/DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREVANNLMKT	NET GAIN/LOSS	

NO REPORTABLE TRANSACTIONS



NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

EIN #34-6502487

Plan #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 (pages 6-8)
is incorporated herein by reference.

December 31, 2021

(a)	(b) (c) Identity of issuer, borrower, lessor or similar party and description of investment	(d) Cost	(e) Market Value
	DFA Emerging Mkts Core Equity	\$ 5,158,537	\$ 6,268,134
	Neuberger Berman High Income	5,588,576	5,507,176
	Vanguard Total Int St IDX-IS	13,016,327	16,775,007
	Vanguard Inst Index	15,025,288	58,068,681
	Vangaurd Extended Market Index	8,448,576	21,712,200
	Blackrock Liquidity Funds	3,821,140	3,821,140
	IR&M Intermediate Funds	27,919,764	31,721,855
	UBS Trumbull Property Fund	6,863,868	9,341,987
	AFL-CIO Building Investment Trust	7,964,859	13,498,973
	Artisan International Growth Trust Tier I	6,000,000	10,314,499
	Grosvenor Institutional Partners	3,374,954	9,606,166
	Parametric Definsive Equity Fund	7,500,000	11,886,690
	Levine Leichtman Capital Partners V	2,076,550	6,582,544
	AFL-CIO Housing Investment Trust	9,341,444	9,848,698
	Grosvenor Opportunistic Credit Fund III	1,653,883	312,623
	Grosvenor Opportunistic Credit Fund V	3,239,639	4,637,496
	Grosvenor Opportunistic Credit Fund V Escrow	757,289	143,671
	Crescent Capital Trust II	6,199,074	6,318,410
	Total Investments at Fair Value	<u>\$ 133,949,769</u>	<u>\$ 226,365,947</u>

ACCOUNT STATEMENT

Statement Period
Account Number01/01/2021 through 12/31/2021
M04691

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
OPEN END MF - FIXED INC TAX						
630,833.433	NEUBERGER BERMAN HIGH INCOME BOND FUND-R6 64128K579	5,588,576.40	8.73	5,507,175.87	81,400.53-	4.948
	ACCOUNT 1055082558 630,833.433					
CIF - FIXED INCOME						
8,661.569	AFL-CIO HOUSING INVESTMENT TR 997633AF9	9,341,443.94	1137.057	9,848,697.66	507,253.72	0.000
	ACCOUNT 1055082567 8,661.569					
1,579.1351	AFL-CIO BLDG INVESTMENT TRUST 997636AF2	7,964,858.70	8548.3329	13,498,972.81	5,534,114.11	0.000
	ACCOUNT 1055082576 1,579.135141					
2,129,893.236	IR&M INTERMEDIATE FUND LLC CIFF02328	27,919,764.29	14.8936	31,721,854.57	3,802,090.28	0.000
	ACCOUNT 1055082567 2,129,893.236					
	TOTAL CIF - FIXED INCOME	45,226,066.93		55,069,525.04	9,843,458.11	
	TOTAL DEBT SECURITIES	50,814,643.33		60,576,700.91	9,762,057.58	
EQUITY SECURITIES						
CLOSELY HELD - EQUITY						
9,603.773	GROSVENOR INSTITUTIONAL PARTNERS LP FUND 999302AM4	3,374,954.00	1.00	9,606,166.00	6,231,212.00	0.000
	ACCOUNT 1055082567 9,603.773					
6,002,248.88	CRESCENT CAPITAL TRUST II CHB042208	6,199,074.24	1.00	6,318,409.77	119,335.537	0.000
	ACCOUNT 1055082567 6,002,248.88					
	TOTAL CLOSELY HELD - EQUITY	9,574,028.24		15,924,575.77	6,350,547.53	
OPEN END MF - EQUITY						
250,324.821	DFA EMERGING MKTS CORE EQUITY PORT 233203421	5,158,536.67	25.04	6,268,133.52	1,109,596.85	2.592
	ACCOUNT 1055082558 250,324.821					
122,651.214	VANGUARD TOTAL INT ST IDX-IS 921909784	13,016,327.43	136.77	16,775,006.54	3,758,679.11	3.083
	ACCOUNT 1055082558 122,651.214					

ACCOUNT STATEMENT

Statement Period
Account Number 01/01/2021 through 12/31/2021
M04691 031

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
143,100.325	VANGUARD INST INDEX 922040100 ACCOUNT 1055082558 143,100.325	15,025,287.78	405.79	58,068,680.88	43,043,393.10	1.281
156,552.022	VANGUARD EXTENDED MARKET INDEX FUND 922908884 ACCOUNT 1055082558 156,552.022	8,448,576.01	138.69	21,712,199.93	13,263,623.92	1.138
	TOTAL OPEN END MF - EQUITY	41,648,727.89		102,824,020.87	61,175,292.98	
	CTF - EQUITY					
319,829.424	ARTISAN INTERNATIONAL GROWTH TRUST TIER I CTFE00743 ACCOUNT 1055082567 319,829.424	6,000,000.00	32.25	10,314,498.92	4,314,498.92	0.000
5,016,247.77	LEVINE LEICHTMAN CAPITAL PARTNERS V LP CTFE00750 ACCOUNT 1055082576 5,016,247.77	2,076,550.37	1.00	6,582,544.00	4,505,993.63	0.000
	TOTAL CTF - EQUITY	8,076,550.37		16,897,042.92	8,820,492.55	
	CIF - EQUITY					
11,886.690	PARAMETRIC DEFENSE EQUITY FUND LLC CIFE00808 ACCOUNT 1055082567 11,886.690	7,500,000.00	1.00	11,886,690.00	4,386,690.00	0.000
	TOTAL EQUITY SECURITIES	66,799,306.50		147,532,329.56	80,733,023.06	
	OTHER INVESTMENTS					
	CTF - OTHER					
2,483.7727	GROSVENOR OPPORTUNISTIC CREDIT FUND III LTD CTFO00170 ACCOUNT 1055082567 2,483.7727	1,653,883.05	126.7193	312,623.00	1,341,260.05 -	0.000
	CTF - HEDGE FUND					
4,633.683	GCM GROSVENOR OPPORTUNISTIC CREDIT FUND V LTD CTFH00597 ACCOUNT 1055082567 4,633.683	3,239,639.00	1.00	4,637,496.00	1,397,857.00	0.000

ACCOUNT STATEMENT

Statement Period
Account Number 01/01/2021 through 12/31/2021
M04691 031

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
143.671	GCM GROSVENOR OPP FUND V LTD ESCROW CTFH00985 ACCOUNT 1055082567 143.671	757,289.00	1.00	143,671.00	613,618.00-	0.000
	TOTAL CTF - HEDGE FUND	3,996,928.00		4,781,167	784,2397	
	PARTNERSHIPS ALT INVESTMENTS					
847.605	UBS (US) TRUMBELL PROPERTY FUND LP PART13143 ACCOUNT 1055082576 847.605	6,863,868.41	11021.6276	9,341,986.68	2,478,118.26	0.000
	TOTAL OTHER INVESTMENTS	12,514,679.46		14,435,776.68	1,921,097.22	
	SHORT TERM INVESTMENTS					
3,821,139.87	BLACKROCK LIQUIDITY FUNDS FEDFUND PORTFOLIO-INST 09248U700 ACCOUNT 1055082558 3,809,233.19 ACCOUNT 1055082576 11,906.68	3,821,139.87	1.00	3,821,139.87	0.00	0.030
	Total Assets	135,683,610.78		226,365,947.02	90,682,336.24	

NORTHWESTERN OHIO PLUMBERS AND PIPEFITTERS
PENSION PLAN AND TRUST

EIN #34-6502487

Plan #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 (page 62)
are incorporated herein by reference.

For the Year Ended December 31, 2021

ACCOUNT STATEMENT

Statement Period
Account Number

01/01/2021 through 12/31/2021
M04691

031

Report Of 5% Transactions

BY ASSET

DESCRIPTION	TRAN TYPE	SETTLED/DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET PREVANNLMKT	NET GAIN/LOSS

NO REPORTABLE TRANSACTIONS

VALUATION 200,216,065.70 THRESHOLD 10,010,803.29



Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan
 EIN: 34-6502487
 PN: 001

EIN: 34-6502487

PN: 001

[illegible][illegible]

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:

- a. Funding 7.00%.
- b. Current Liability 2.43%.

2. Mortality Rates:

- a. Funding
 - i. Non-Disabled Blue Collar adjusted Pri-2012.
 - ii. Retired Blue Collar adjusted Pri-2012 Retiree.
 - iii. Survivor Blue Collar adjusted Pri-2012 Contingent Survivor.
 - iv. Disabled Pri-2012 Disabled Retiree.
 - v. Weighting Amount-weighted.
 - vi. Future Improvement Projected generationally using Scale MP-2020.
- b. Current Liability 2021 Static Mortality (IRS Notice 2019-67).

3. Termination/Disability Rates:

Termination years 1 and 2 – 0.050000, year 3 – 0.100000, then:

<u>Age</u>	<u>Termination</u>	<u>Disability</u>
25	0.052704	0.000720
35	0.044736	0.001200
45	0.032149	0.002520
55	0.003344	0.006600
65	0.000000	0.000000

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

Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan

EIN: 34-6502487

PN: 001

4. Retirement Rates:

<u>Age</u>	<u>Actives</u>		<u>Terminated</u>
	<u><30 Years</u>	<u>>30 Years</u>	<u>Vesteds*</u>
55-57	0.05	0.10	0.05
58	0.05	0.15	0.05
59	0.10	0.20	0.05
60	0.10	0.25	0.10
61	0.10	0.25	0.15
62	0.20	0.50	0.20
63-64	0.20	1.00	0.20
65	1.00	1.00	0.25
66-69	1.00	1.00	0.30
70	1.00	1.00	1.00

*Includes deferred QDRO Alternate Payees.

The weighted average retirement age is 60.8.

5. Actuarial Cost Method:

Unit Credit.

6. Hours Worked:

1,710 per year.

7. Expense Load:

\$410,000 per year.

8. Actuarial Value of Assets:

Market Value of Assets less 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 year's gain/(loss) equals the actual return minus the expected return using the funding interest rate. The Actuarial Value is adjusted to be within 80% and 120% of the Market Value.

9. Percent Married/Spousal Age:

80% with husbands 3 years older than their wives.

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

Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan

EIN: 34-6502487

PN: 001

10. Payment Form Election:

<u>Payment Forms</u>	<u>% Electing</u>
5-Year C&L	37%
10-Year C&L	11%
50% J&S	14%
75% J&S	11%
100% J&S	27%

11. Changes Since Last Year:

The funding interest rate was lowered, the mortality projection scale was updated, the expense load assumption was increased, the hours worked assumption was lowered, and the Current Liability mortality and interest rates were updated 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 publicly available inflation expectations, anticipated risk premiums, and associated long-term capital market assumptions.

2. Mortality Rates: Pri-2012 table used as base rates. Blue Collar adjustment used to reflect expected workforce mortality experience. Pri-2012 Retiree table used to reflect expected retiree mortality experience. Pri-2012 Contingent Survivor table used to reflect expected surviving spouse mortality experience. Pri-2012 Disabled Retiree table used to reflect expected disabled mortality experience. Pri-2012 tables are adjusted for expected generational mortality improvement from base year 2012 using Scale MP-2020.

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.

6. Payment Form Election: 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>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>
01/01/1992	Amendment	\$ 201,958	1	\$ 15,906	\$ 15,906
01/01/1992	Assumption	395,727	1	31,171	31,171
01/01/1993	Assumption	12,849	2	1,010	1,953
01/01/1995	Amendment	1,536,782	4	120,250	435,823
01/01/1996	Amendment	4,734,959	5	369,723	1,622,051
01/01/1997	Amendment	2,178,433	6	169,756	865,791
01/01/1998	Amendment	3,489,668	7	271,395	1,565,011
01/01/1999	Amendment	4,785,121	8	371,429	2,373,167
01/01/2000	Amendment	279,595	9	21,662	151,014
01/01/2001	Amendment	2,343,179	10	181,210	1,361,838
01/01/2002	Amendment	743,665	11	57,411	460,640
01/01/2003	Amendment	738,028	12	56,878	483,386
01/01/2005	Amendment	375,832	14	28,868	270,135
01/01/2005	Assumption	2,672,454	14	205,279	1,920,928
01/01/2007	Experience	2,405,557	1	253,504	253,504
01/01/2008	Experience	2,377,640	2	250,002	483,649
01/01/2009	Experience	21,607,410	3	2,266,964	6,365,676
01/01/2011	Assumption	144,159	5	15,061	66,077
01/01/2011	Experience	462,653	5	48,335	212,058
01/01/2012	Experience	5,298,630	6	552,442	2,817,563
01/01/2012	Assumption	9,767,768	6	1,018,401	5,194,044
01/01/2013	Experience	5,441,358	7	566,201	3,265,021
01/01/2014	Experience	1,034,794	8	107,469	686,648
01/01/2014	Assumption	1,378,486	8	143,162	914,702
01/01/2015	Assumption	3,454,072	9	358,050	2,496,074
01/01/2015	Experience	8,505,696	9	881,702	6,146,609
01/01/2016	Experience	5,130,427	10	530,853	3,989,486
01/01/2017	Experience	6,978,201	11	720,768	5,783,144
01/01/2018	Assumption	858,069	12	88,477	751,933
01/01/2018	Experience	4,827,716	12	497,792	4,230,570
01/01/2019	Experience	5,495,143	13	565,666	5,058,576
01/01/2020	Experience	3,825,970	14	393,206	3,679,484
01/01/2020	Assumption	4,477,906	14	460,207	4,306,460
01/01/2021	Assumption	12,961,989	15	1,330,053	12,961,989
Total Charges				\$12,950,263	\$ 81,222,081

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

Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan

EIN: 34-6502487

PN: 001

Credit Bases:

Date		Initial	Rem.		Remaining
<u>Established</u>	<u>Type</u>	<u>Balance</u>	<u>Years</u>	<u>Payment</u>	<u>Balance</u>
01/01/1999	Assumption	\$ 307,527	8	\$ 23,871	\$ 152,519
01/01/2010	Experience	6,013,457	4	629,560	2,281,726
01/01/2013	Assumption	7,318,408	7	761,518	4,391,322
01/01/2016	Cost Method	15,437,646	5	2,074,072	9,099,390
01/01/2016	Assumption	2,141,066	10	221,539	1,664,919
01/01/2017	Assumption	791,696	11	81,773	656,115
01/01/2019	Assumption	1,153,792	13	118,770	1,062,126
01/01/2021	Experience	4,943,730	15	507,285	4,943,730
	Total Credits			\$ 4,418,388	\$ 24,251,847
1.	Net Amortization				\$ 56,970,234
2.	Credit Balance				\$ 14,244,341
3.	Balance Test: [(1) - (2)]				\$ 42,725,893
4.	Unfunded Accrued Liability:				
	a. Accrued Liability				\$235,542,364
	b. Actuarial Value of Assets				192,816,471
	c. Unfunded Accrued Liability: [(a) - (b)]				\$ 42,725,893

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, 2021 valuation, the following assumptions were changed based upon historical Plan and industry data as an indicator of anticipated future experience:

- The funding interest rate was lowered from 7.50% to 7.00%.
- The mortality rates projection scale was updated.
- The expense load was increased from \$375,000 to \$410,000 per year.
- The hours worked assumption was lowered from 2,050 to 1,710 per year.

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
	% of
<u>Effective Date</u>	<u>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%

All participants who were active in the Plan on or after January 1, 2000 receive an additional \$87.50 per month.

*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.

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, unreduced for early commencement.

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.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan

EIN: 34-6502487

PN: 001

11. Actuarial Equivalency:

a. Non-Disabled/Spouse

UP-1984 Mortality Table at 7.00%.

b. Disabled

Male PBGC Mortality Table for participants receiving SSDI benefits at 7.00%.

12. 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.

13. Contribution Rates:

<u>Effective Date</u>	<u>Hourly Rate</u>
7/2/2012	\$5.45
7/4/2016	\$6.45
10/2/2017	\$6.66
7/2/2018	\$6.91
7/2/2019	\$7.16

14. Changes Since Last Year:

None.

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>
2021	\$13,605,599
2022	\$13,961,450
2023	\$14,437,055
2024	\$14,918,315
2025	\$15,483,942
2026	\$16,005,674
2027	\$16,442,877
2028	\$16,954,431
2029	\$17,449,036
2030	\$17,824,918

Note 1

The amount of withdrawal liabilities included on line 3(b) is \$0.

**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

2021**This Form is Open to Public
Inspection**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

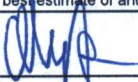
► **Round off amounts to nearest dollar.**

► **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>2021</u>		
b Assets:		
(1) Current value of assets	1b(1)	202,902,136
(2) Actuarial value of assets for funding standard account	1b(2)	192,816,471
c (1) Accrued liability for plan using immediate gain methods	1c(1)	235,542,364
(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)	235,542,364
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)	483,188,452
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	17,349,210
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	13,633,774
(3) Expected plan disbursements for the plan year	1d(3)	14,043,774

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

Allen L. Pauly

Type or print name of actuary

Cuni, Rust & Strenk

Firm name

4555 Lake Forest Drive**US Cincinnati****OH 45242-3760**

Address of the firm

8-3-22

Date

20-08895

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) 2021
v.201209

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	202,902,136
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	783	192,769,277
(2) For terminated vested participants	214	38,443,859
(3) For active participants:		
(a) Non-vested benefits		33,049,635
(b) Vested benefits		218,925,681
(c) Total active	987	251,975,316
(4) Total	1,984	483,188,452
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	41.99 %

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
01/01/2021	0				
12/31/2021	14,446,515				
Totals ▶			3(b)	14,446,515	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	81.9 %
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	2.43	%
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A		Pre-retirement: ☐ Yes ☐ No ☒ N/A Post-retirement: ☐ 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	7.00	%	7.00	%
e Expense loading	6e	6.6	%		☒ 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	9.2	%
h Estimated investment return on current value of assets for year ending on the valuation date			6h	11.9	%

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	(4,943,730)	(507,285)
4	12,961,989	1,330,053

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	6,254,561
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)	12,950,263
(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	1,344,337
e Total charges. Add lines 9a through 9d	9e	20,549,161

Credits to funding standard account:			
f	Prior year credit balance, if any	9f	14,244,341
g	Employer contributions. Total from column (b) of line 3	9g	14,446,515
		Outstanding balance	
h	Amortization credits as of valuation date	9h	24,251,847
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	1,803,467
j Full funding limitation (FFL) and credits:			
(1)	ERISA FFL (accrued liability FFL)	9j(1)	67,650,531
(2)	"RPA '94" override (90% current liability FFL)	9j(2)	257,179,296
(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	34,912,711
m	Credit balance: If line 9l is greater than line 9e, enter the difference	9m	14,363,550
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 2021 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 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
	% of
<u>Effective Date</u>	<u>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%

All participants who were active in the Plan on or after January 1, 2000 receive an additional \$87.50 per month.

*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.

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, unreduced for early commencement.

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.

Schedule MB, line 6 – Summary of Plan Provisions.

Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan

EIN: 34-6502487

PN: 001

11. Actuarial Equivalency:

a. Non-Disabled/Spouse

UP-1984 Mortality Table at 7.00%.

b. Disabled

Male PBGC Mortality Table for participants receiving SSDI benefits at 7.00%.

12. 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.

13. Contribution Rates:

<u>Effective Date</u>	<u>Hourly Rate</u>
7/2/2012	\$5.45
7/4/2016	\$6.45
10/2/2017	\$6.66
7/2/2018	\$6.91
7/2/2019	\$7.16

14. Changes Since Last Year:

None.

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:

- a. Funding 7.00%.
- b. Current Liability 2.43%.

2. Mortality Rates:

- a. Funding
 - i. Non-Disabled Blue Collar adjusted Pri-2012.
 - ii. Retired Blue Collar adjusted Pri-2012 Retiree.
 - iii. Survivor Blue Collar adjusted Pri-2012 Contingent Survivor.
 - iv. Disabled Pri-2012 Disabled Retiree.
 - v. Weighting Amount-weighted.
 - vi. Future Improvement Projected generationally using Scale MP-2020.
- b. Current Liability 2021 Static Mortality (IRS Notice 2019-67).

3. Termination/Disability Rates:

Termination years 1 and 2 – 0.050000, year 3 – 0.100000, then:

<u>Age</u>	<u>Termination</u>	<u>Disability</u>
25	0.052704	0.000720
35	0.044736	0.001200
45	0.032149	0.002520
55	0.003344	0.006600
65	0.000000	0.000000

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

Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan

EIN: 34-6502487

PN: 001

4. Retirement Rates:

<u>Age</u>	<u>Actives</u>		<u>Terminated</u>
	<u><30 Years</u>	<u>>30 Years</u>	<u>Vesteds*</u>
55-57	0.05	0.10	0.05
58	0.05	0.15	0.05
59	0.10	0.20	0.05
60	0.10	0.25	0.10
61	0.10	0.25	0.15
62	0.20	0.50	0.20
63-64	0.20	1.00	0.20
65	1.00	1.00	0.25
66-69	1.00	1.00	0.30
70	1.00	1.00	1.00

*Includes deferred QDRO Alternate Payees.

The weighted average retirement age is 60.8.

5. Actuarial Cost Method:

Unit Credit.

6. Hours Worked:

1,710 per year.

7. Expense Load:

\$410,000 per year.

8. Actuarial Value of Assets:

Market Value of Assets less 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 year's gain/(loss) equals the actual return minus the expected return using the funding interest rate. The Actuarial Value is adjusted to be within 80% and 120% of the Market Value.

9. Percent Married/Spousal Age:

80% with husbands 3 years older than their wives.

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

Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan

EIN: 34-6502487

PN: 001

10. Payment Form Election:

<u>Payment Forms</u>	<u>% Electing</u>
5-Year C&L	37%
10-Year C&L	11%
50% J&S	14%
75% J&S	11%
100% J&S	27%

11. Changes Since Last Year:

The funding interest rate was lowered, the mortality projection scale was updated, the expense load assumption was increased, the hours worked assumption was lowered, and the Current Liability mortality and interest rates were updated 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 publicly available inflation expectations, anticipated risk premiums, and associated long-term capital market assumptions.

2. Mortality Rates: Pri-2012 table used as base rates. Blue Collar adjustment used to reflect expected workforce mortality experience. Pri-2012 Retiree table used to reflect expected retiree mortality experience. Pri-2012 Contingent Survivor table used to reflect expected surviving spouse mortality experience. Pri-2012 Disabled Retiree table used to reflect expected disabled mortality experience. Pri-2012 tables are adjusted for expected generational mortality improvement from base year 2012 using Scale MP-2020.

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.

6. Payment Form Election: Based on the Plan's most recent experience study.

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

Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan

EIN: 34-6502487

PN: 001

<u>1/1 Plan Year</u>	<u>Expected Annual Benefit Payments</u>
2021	\$13,605,599
2022	\$13,961,450
2023	\$14,437,055
2024	\$14,918,315
2025	\$15,483,942
2026	\$16,005,674
2027	\$16,442,877
2028	\$16,954,431
2029	\$17,449,036
2030	\$17,824,918

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:

[illegible]

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>
01/01/1992	Amendment	\$ 201,958	1	\$ 15,906	\$ 15,906
01/01/1992	Assumption	395,727	1	31,171	31,171
01/01/1993	Assumption	12,849	2	1,010	1,953
01/01/1995	Amendment	1,536,782	4	120,250	435,823
01/01/1996	Amendment	4,734,959	5	369,723	1,622,051
01/01/1997	Amendment	2,178,433	6	169,756	865,791
01/01/1998	Amendment	3,489,668	7	271,395	1,565,011
01/01/1999	Amendment	4,785,121	8	371,429	2,373,167
01/01/2000	Amendment	279,595	9	21,662	151,014
01/01/2001	Amendment	2,343,179	10	181,210	1,361,838
01/01/2002	Amendment	743,665	11	57,411	460,640
01/01/2003	Amendment	738,028	12	56,878	483,386
01/01/2005	Amendment	375,832	14	28,868	270,135
01/01/2005	Assumption	2,672,454	14	205,279	1,920,928
01/01/2007	Experience	2,405,557	1	253,504	253,504
01/01/2008	Experience	2,377,640	2	250,002	483,649
01/01/2009	Experience	21,607,410	3	2,266,964	6,365,676
01/01/2011	Assumption	144,159	5	15,061	66,077
01/01/2011	Experience	462,653	5	48,335	212,058
01/01/2012	Experience	5,298,630	6	552,442	2,817,563
01/01/2012	Assumption	9,767,768	6	1,018,401	5,194,044
01/01/2013	Experience	5,441,358	7	566,201	3,265,021
01/01/2014	Experience	1,034,794	8	107,469	686,648
01/01/2014	Assumption	1,378,486	8	143,162	914,702
01/01/2015	Assumption	3,454,072	9	358,050	2,496,074
01/01/2015	Experience	8,505,696	9	881,702	6,146,609
01/01/2016	Experience	5,130,427	10	530,853	3,989,486
01/01/2017	Experience	6,978,201	11	720,768	5,783,144
01/01/2018	Assumption	858,069	12	88,477	751,933
01/01/2018	Experience	4,827,716	12	497,792	4,230,570
01/01/2019	Experience	5,495,143	13	565,666	5,058,576
01/01/2020	Experience	3,825,970	14	393,206	3,679,484
01/01/2020	Assumption	4,477,906	14	460,207	4,306,460
01/01/2021	Assumption	12,961,989	15	1,330,053	12,961,989
Total Charges				\$12,950,263	\$ 81,222,081

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

Plan Name: Northwestern Ohio Plumbers and Pipefitters Pension Plan

EIN: 34-6502487

PN: 001

Credit Bases:

Date		Initial	Rem.		Remaining
<u>Established</u>	<u>Type</u>	<u>Balance</u>	<u>Years</u>	<u>Payment</u>	<u>Balance</u>
01/01/1999	Assumption	\$ 307,527	8	\$ 23,871	\$ 152,519
01/01/2010	Experience	6,013,457	4	629,560	2,281,726
01/01/2013	Assumption	7,318,408	7	761,518	4,391,322
01/01/2016	Cost Method	15,437,646	5	2,074,072	9,099,390
01/01/2016	Assumption	2,141,066	10	221,539	1,664,919
01/01/2017	Assumption	791,696	11	81,773	656,115
01/01/2019	Assumption	1,153,792	13	118,770	1,062,126
01/01/2021	Experience	4,943,730	15	507,285	4,943,730
	Total Credits			\$ 4,418,388	\$ 24,251,847
1.	Net Amortization				\$ 56,970,234
2.	Credit Balance				\$ 14,244,341
3.	Balance Test: [(1) - (2)]				\$ 42,725,893
4.	Unfunded Accrued Liability:				
	a. Accrued Liability				\$235,542,364
	b. Actuarial Value of Assets				192,816,471
	c. Unfunded Accrued Liability: [(a) - (b)]				\$ 42,725,893

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, 2021 valuation, the following assumptions were changed based upon historical Plan and industry data as an indicator of anticipated future experience:

- The funding interest rate was lowered from 7.50% to 7.00%.
- The mortality rates projection scale was updated.
- The expense load was increased from \$375,000 to \$410,000 per year.
- The hours worked assumption was lowered from 2,050 to 1,710 per year.