

<div>Form 5500</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div>	<div>OMB Nos. 1210-0110 1210-0089</div> <div>2022</div> <div>This Form is Open to Public Inspection</div>
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 04/01/2022 and ending 03/31/2023	
A	This return/report is for: <div>☒ 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) _____</div>
B	This return/report is: <div>☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)</div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: <div>☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)</div>
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 PLUMBERS & PIPEFITTERS LOCAL NO 189 RETIREMENT SAVINGS PLAN	1b	Three-digit plan number (PN) ▶ 003
		1c	Effective date of plan 06/01/1982
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) PLUMBERS & PIPEFITTERS LOCAL NO 189 AND MCACO 1230 KINNEAR ROAD COLUMBUS, OH 43212-1154	2b	Employer Identification Number (EIN) 31-0894807
		2c	Plan Sponsor's telephone number 614-486-5203
		2d	Business code (see instructions) 238220

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	01/16/2024	LISA KAISER, CEBS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	01/16/2024	KENNETH E. DAVIS
	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

3a Plan administrator's name and address ☐ Same as Plan Sponsor PLUMBERS & PIPEFITTERS LOCAL NO 189 H&W FUND ADMINISTRATOR'S ACCOUNT 1230 KINNEAR ROAD COLUMBUS, OH 43212-1154	3b Administrator's EIN 31-6035546 3c Administrator's telephone number 614-486-5203
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 1483
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) 816
a(2) Total number of active participants at the end of the plan year	6a(2) 977
b Retired or separated participants receiving benefits	6b 190
c Other retired or separated participants entitled to future benefits.....	6c 455
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 1622
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e	6f 1622
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g 1622
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 67
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2C	
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) ☐ 0 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 _____

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 04/01/2022 and ending 03/31/2023		
A Name of plan PLUMBERS & PIPEFITTERS LOCAL NO 189 RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS & PIPEFITTERS LOCAL NO 189 AND MCACO	D Employer Identification Number (EIN) 31-0894807	

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
SEI TRUST COMPANY
06-1271230

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

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

SEI - INVESTMENT MANAGEMENT CORP

23-3060382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50	NONE	249038	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

P&P NO 189 H&W FUND ADMINISTRATORS

31-6035546

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	RELATED ADMINSTRATOR	134662	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEI - PRIVATE TRUST CO.

04-2452803

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 50	NONE	24348	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)

VORYS, SATER, SEYMOUR & PEASE

31-4333125

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	15000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CLARK, SCHAEFER, HACKETT & CO.

31-0800053

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	14500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL MARCO

13-2646110

(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?
18 50	NONE	14135	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)

HAMILTON CAPITAL

83-3000171

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	9220	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 ☐

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<div>SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</div>	<div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2022 or fiscal plan year beginning 04/01/2022 and ending 03/31/2023		
A Name of plan PLUMBERS & PIPEFITTERS LOCAL NO 189 RETIREMENT SAVINGS PLAN		B Three-digit plan number (PN) ▶ 003
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 PLUMBERS & PIPEFITTERS LOCAL NO 189 AND MCACO		D Employer Identification Number (EIN) 31-0894807
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: SEI ENERGY DEBT CIT		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 47-4093583-082	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1885683
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <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.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>04/01/2022</u> and ending <u>03/31/2023</u>		
A Name of plan <u>PLUMBERS & PIPEFITTERS LOCAL NO 189 RETIREMENT SAVINGS PLAN</u>		B Three-digit plan number (PN) <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PLUMBERS & PIPEFITTERS LOCAL NO 189 AND MCACO</u>		D Employer Identification Number (EIN) <u>31-0894807</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	3377389	5148538
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	1483825	2034647
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	218337	479616
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	67046	46752
(9) Value of interest in common/collective trusts.....	1c(9)	9044926	1885683
(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)	170273498	173037662
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	184465021	182632898

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	722831	692774
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	722831	692774

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	183742190	181940124
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	14070254	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	341794	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		14412048
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	2484	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2484
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	5801934	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		5801934
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-94395
(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)		-11467713
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		8654358
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9987615	
(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)		9987615
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)	29500	
(2) Contract administrator fees	2i(2)	108727	
(3) Investment advisory and management fees	2i(3)	287521	
(4) Other	2i(4)	43061	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		468809
j Total expenses. Add all expense amounts in column (b) and enter total	2j		10456424
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-1802066
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: CLARK, SCHAEFER, HACKETT & CO.

(2) EIN: 31-0800053

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

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

Part IV Compliance Questions

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

During the plan year:

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.)		X	
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.)		X	
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.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		2500000
4e	X		2500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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?		X	
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?		X	
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 _____.

<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>2022</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2022 or fiscal plan year beginning 04/01/2022 and ending 03/31/2023		
A Name of plan PLUMBERS & PIPEFITTERS LOCAL NO 189 RETIREMENT SAVINGS PLAN		B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 PLUMBERS & PIPEFITTERS LOCAL NO 189 AND MCACO		D Employer Identification Number (EIN) 31-0894807
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
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): 31-6035546		
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 38
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a 14070254
b Enter the amount contributed by the employer to the plan for this plan year.....		6b 14070254
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 0
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☒ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

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): _____

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): _____

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:	14a	
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).....	14b	
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)	14c	
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)		
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
b The corresponding number for the second preceding plan year.....	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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 _____

INDEPENDENT AUDITORS' REPORT

To the Participants and the Board of Trustees
Plumbers & Pipefitters Local No. 189 Retirement Savings Plan

Opinion

We have audited the financial statements of Plumbers & Pipefitters Local No. 189 Retirement Savings 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 March 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Plumbers & Pipefitters Local No. 189 Retirement Savings Plan as of March 31, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Plumbers & Pipefitters Local No. 189 Retirement Savings Plan 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 Plumbers & Pipefitters Local No. 189 Retirement Savings Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that 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.

Auditors' 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 auditors' 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 judgment 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 in 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 Plumbers & Pipefitters Local No. 189 Retirement Savings Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Plumbers & Pipefitters Local No. 189 Retirement Savings Plan'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 schedules of assets (held at end of year) as of March 31, 2023 and schedule of reportable transactions for the year ended March 31, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. 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.

Clark, Schaefer, Hackett & Co.

Columbus, Ohio
January 15, 2024

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em;">2022</div> This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2022 or fiscal plan year beginning <u>04/01/2022</u> and ending <u>03/31/2023</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 PLUMBERS & PIPEFITTERS LOCAL NO 189 RETIREMENT SAVINGS PLAN	1b Three-digit plan number (PN) ▶ <u>003</u> 1c Effective date of plan <u>06/01/1982</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) PLUMBERS & PIPEFITTERS LOCAL NO 189 AND MCACO 1230 KINNEN ROAD COLUMBUS OH 43212-1154	2b Employer Identification Number (EIN) 31-0894807 2c Plan Sponsor's telephone number 614-486-5203 2d Business code (see instructions) 238220

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

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

SIGN HERE	 Signature of plan administrator	<u>1/16/24</u> Date	Lisa Kaiser, CEBS Enter name of individual signing as plan administrator
SIGN HERE	 Signature of employer/plan sponsor	<u>1/16/24</u> Date	Kenneth E. Davis Enter name of individual signing as employer or plan sponsor
SIGN HERE	 Signature of DFE	 Date	 Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2022)
v. 220413

Plumbers and Pipefitters Local No. 189 Retirement Savings Plan
 EIN: 31-0894807; Plan Number: 003
 Schedule H, Line 4j – Schedule of Reportable Transactions
 Year Ended March 31, 2023

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
<u>Category (i) - Single transactions in excess of 5% of the net plan assets:</u>						
* SEI	Government Fund 162,014,025 units purchased in 1 transaction	\$ 162,014,025	-	162,014,025	162,014,025	-
* SEI	Government Fund 162,014,025 units sold in 1 transaction	-	162,014,025	162,014,025	162,014,025	-
* SEI	SEI Core Fixed Income Fund 5,023,464 units sold in 1 transaction	-	44,708,829	50,677,605	44,708,829	(5,968,776)
* SEI	SEI Limited Duration Bond Fund 1,857,910 units purchased in 1 transaction	17,724,463	-	17,724,463	17,724,463	-
* SEI	SEI Limited Duration Bond Fund 3,040,469 units sold in 1 transaction	-	28,884,448	29,407,958	28,884,448	(523,510)
* SEI	SEI S&P 500 Index A 898,660 units sold in 1 transaction	-	16,463,454	16,788,221	16,463,454	(324,767)
* SEI	SEI Ultra Short Duration Bond Fund 2,924,556 units sold in 1 transaction	-	28,543,668	29,302,514	28,543,668	(758,846)
* SEI	SEI Opportunistic Inc Fund - A 1,597,588 units sold in 1 transaction	-	12,588,996	12,899,122	12,588,996	(310,126)
* SEI	SEI U.S. Managed Vol Fund 1,582,764 units sold in 1 transaction	-	18,122,653	21,193,706	18,122,653	(3,071,053)
* SEI	SEI World Equity Ex-US Fund Class A 2,301,447 units sold in 1 transaction	-	24,763,565	27,439,234	24,763,565	(2,675,669)
Baird	Baird Intermediate Bond Inst CL 4,166,666 purchased in 1 transaction	43,000,000	-	43,000,000	43,000,000	-

Plumbers and Pipefitters Local No. 189 Retirement Savings Plan
 EIN: 31-0894807; Plan Number: 003
 Schedule H, Line 4j – Schedule of Reportable Transactions (continued)
 Year Ended March 31, 2023

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
<u>Category (i) - Single transactions in excess of 5% of the net plan assets: (continued)</u>						
* Comerica	Comerica Short Term Fund 162,014,025 shares purchased in 1 transaction	162,014,025	-	162,014,025	162,014,025	-
* Comerica	Comerica Short Term Fund 162,000,000 shares sold in 1 transaction	-	162,000,000	162,000,000	162,000,000	-
Fidelity	Fidelity Total Market Index Fund - INS PR 467,804 shares bought in 1 transaction	51,000,000	-	51,000,000	51,000,000	-
Fidelity	Fidelity Salem Street Trust Total International Index Fund INS PR 1,356,907 shares bought in 1 transaction	16,500,000	-	16,500,000	16,500,000	-
Vanguard	Vanguard Ultra-S/T Bond - Adm 2,591,847 shares bought in 1 transaction	51,500,000	-	51,500,000	51,500,000	-
<u>Category (iii) - Series of transactions in excess of 5% of the net plan assets:</u>						
* SEI	Government Fund 173,320,496 units purchased in 19 transactions 173,320,496 units sold in 15 transactions	173,320,496 -	- 173,320,496	173,320,496 173,320,496	173,320,496 173,320,496	- -
* SEI	SEI Core Fixed Income Fund 543,703 units purchased in 20 transactions 5,488,025 units sold in 4 transactions	4,769,008 -	- 48,870,247	4,769,008 55,376,079	4,769,008 48,870,247	- (6,505,832)

Plumbers and Pipefitters Local No. 189 Retirement Savings Plan
EIN: 31-0894807; Plan Number: 003
Schedule H, Line 4j – Schedule of Reportable Transactions (continued)
Year Ended March 31, 2023

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
<u>Category (iii) - Series of transactions in excess of 5% of the net plan assets: (continued)</u>						
* SEI	SEI Limited Duration Bond Fund					
	2,273,724 units purchased in 19 transactions	21,687,515	-	21,687,515	21,687,515	-
	3,186,685 units sold in 4 transactions	-	30,276,056	30,822,413	30,276,056	(546,357)
* SEI	SEI S&P 500 Index A					
	263,799 units purchased in 9 transactions	4,301,684	-	4,301,684	4,301,684	-
	3,186,685 units sold in 4 transactions	-	17,152,593	17,495,146	17,152,593	(342,553)
* SEI	SEI Multi Asset Real Return					
	1,127,480 units purchased in 6 transactions	9,422,469	-	9,422,469	9,422,469	-
	1,127,479 units sold in 3 transactions	-	8,074,230	9,422,470	8,074,230	(1,348,240)
* SEI	SEI Ultra Sort Duration Bond Fund					
	7,916 units purchased in 3 transactions	77,783	-	77,783	77,783	-
	2,927,457 units sold in 2 transactions	-	28,572,157	29,331,583	28,572,157	(759,426)
* SEI	SEI Opportunistic Income Fund A					
	10,875 units purchased in 1 transactions	87,218	-	87,218	87,218	-
	1,599,541 units sold in 2 transactions	-	12,604,545	12,914,894	12,604,545	(310,349)
* SEI	SEI U.S. Managed Vol Fund					
	182,247 units purchased in 8 transactions	2,165,680	-	2,165,680	2,165,680	-
	1,644,220 units sold in 7 transactions	-	18,864,492	22,025,316	18,864,492	(3,160,824)
* SEI	SEI Real Return A					
	918,685 units purchased in 10 transactions	8,836,526	-	8,836,526	8,836,526	-
	918,684 units sold in 3 transactions	-	8,323,557	8,836,525	8,323,557	(512,968)
* SEI	SEI World Equity Ex-US Fund Class A					
	651,953 units purchased in 8 transactions	6,942,415	-	6,942,415	6,942,415	-
	2,501,531 units sold in 3 transactions	-	26,884,480	29,824,750	26,884,480	(2,940,270)

Plumbers and Pipefitters Local No. 189 Retirement Savings Plan
 EIN: 31-0894807; Plan Number: 003
 Schedule H, Line 4j – Schedule of Reportable Transactions (continued)
 Year Ended March 31, 2023

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
<u>Category (iii) - Series of transactions in excess of 5% of the net plan assets: (continued)</u>						
Baird	Baird Intermediate Bond Inst CL 4,177,015 units purchased in 2 transactions	43,105,875	-	43,105,875	43,105,875	-
* Comerica	Comerica Short Term Fund 176,064,102 purchased in 4 transactions	176,064,102	-	176,064,102	176,064,102	-
	175,777,518 units sold in 4 transactions	-	175,777,518	175,777,518	177,577,518	-
Fidelity	Fidelity Salem Street Trust Total International Index Fund INS PR 1,397,035 purchased in 2 transaction	17,000,000	-	17,000,000	17,000,000	-
Vanguard	Vanguard Ultra-S/T Bond - Adm 2,994,869 purchased in 2 transaction	59,500,000	-	59,500,000	59,500,000	-

* Identifies a party-in-interest to the Plan

Note: "Reportable Transactions" as defined in Section 2520.103-6 of The Department of Labor Regulations.

There were no reportable category (ii) or (iv) transactions for the year ended March 31, 2023.

Columns (e) and (f) were excluded as they were not applicable.



CLARK SCHAEFER HACKETT
BUSINESS ADVISORS

Plumbers & Pipefitters Local No. 189

Retirement Savings Plan

Financial Statements and Supplemental Schedules

March 31, 2023 and 2022

with Independent Auditors' Report

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INDEPENDENT AUDITORS' REPORT

To the Participants and the Board of Trustees
Plumbers & Pipefitters Local No. 189 Retirement Savings Plan

Opinion

We have audited the financial statements of Plumbers & Pipefitters Local No. 189 Retirement Savings 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 March 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Plumbers & Pipefitters Local No. 189 Retirement Savings Plan as of March 31, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Plumbers & Pipefitters Local No. 189 Retirement Savings Plan 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 Plumbers & Pipefitters Local No. 189 Retirement Savings Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that 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.

Auditors' 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 auditors' 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 judgment 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 in 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 Plumbers & Pipefitters Local No. 189 Retirement Savings Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Plumbers & Pipefitters Local No. 189 Retirement Savings Plan'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 schedules of assets (held at end of year) as of March 31, 2023 and schedule of reportable transactions for the year ended March 31, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. 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.

Clark, Schaefer, Hackett & Co.

Columbus, Ohio
January 15, 2024

Plumbers & Pipefitters Local No. 189 Retirement Savings Plan
Statements of Net Assets Available for Benefits
March 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets:		
Investments at fair value:		
Registered investment companies	\$ 173,037,662	170,273,498
Common/collective trust	<u>1,885,683</u>	<u>9,044,926</u>
	<u>174,923,345</u>	<u>179,318,424</u>
Other assets:		
Cash	5,148,538	3,377,389
Employer contributions receivable	2,034,647	1,483,825
Accrued interest and dividends	405,390	137,742
Accounts receivable from related funds and other	74,226	80,595
Notes receivable from participants	<u>46,752</u>	<u>67,046</u>
	<u>7,709,553</u>	<u>5,146,597</u>
Total assets	<u>182,632,898</u>	<u>184,465,021</u>
Liabilities:		
Accounts payable	45,920	167,283
Reciprocity payable	<u>646,854</u>	<u>555,548</u>
Total liabilities	<u>692,774</u>	<u>722,831</u>
Net assets available for benefits	\$ <u>181,940,124</u>	<u>183,742,190</u>

See accompanying notes to the financial statements.

Plumbers & Pipefitters Local No. 189 Retirement Savings Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended March 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Additions to net assets:		
Investment earnings (loss):		
Net depreciation in fair value of investments	\$ (11,562,108)	(614,498)
Interest and dividends	5,804,418	3,430,851
Less: investment expenses	<u>(287,521)</u>	<u>(376,741)</u>
	<u>(6,045,211)</u>	<u>2,439,612</u>
Contributions:		
Employer, net of reciprocity	14,070,254	11,124,208
Rollovers	<u>341,794</u>	<u>468,796</u>
	<u>14,412,048</u>	<u>11,593,004</u>
	<u>8,366,837</u>	<u>14,032,616</u>
Deductions from net assets:		
Benefits paid to participants	<u>9,987,615</u>	<u>12,322,768</u>
Administrative expenses:		
Administrative expenses allocated from related plan	108,727	71,179
Insurance	25,935	22,802
Audit fees	14,500	13,055
Legal fees	15,000	15,000
Miscellaneous	<u>17,126</u>	<u>10,450</u>
	<u>181,288</u>	<u>132,486</u>
	<u>10,168,903</u>	<u>12,455,254</u>
Net increase (decrease)	(1,802,066)	1,577,362
Net assets available for benefits - beginning of year	<u>183,742,190</u>	<u>182,164,828</u>
Net assets available for benefits - end of year	\$ <u>181,940,124</u>	<u>183,742,190</u>

See accompanying notes to the financial statements.

1. DESCRIPTION OF PLAN:

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

General

The Plan is a defined contribution pension plan covering journeymen and 4th and 5th year apprentices of those employers who have agreed to make the required employer contributions to the Plan in accordance with a collective bargaining agreement with the United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industry of the United States and Canada Local Union No. 189. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The contributing employers are primarily located in Central Ohio. Therefore, the Plan is affected by the economic conditions of the region.

Contributions

In accordance with the collective bargaining agreement, employers are required to make contributions at a fixed dollar amount for each "paid" hour worked by participants. The Plan also accepts voluntary participant contributions, subject to certain limits of the Internal Revenue Code (IRC). Participants may also contribute amounts representing rollover distributions from other qualified defined benefit or defined contribution plans.

Participant accounts

The Plan is not participant directed. All investment decisions are made by the Plan's Board of Trustees utilizing the advice of investment advisors. Each participant's account is credited with (a) the employer's contribution, (b) any participant voluntary or rollover contributions and (c) plan investment earnings (loss) reduced by an allocation of administrative expenses. Allocations are made pro rata based on participant account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in all contributions plus actual earnings thereon.

Notes receivable from participants

Under the terms of the Plan, participants may borrow from their account balance for medical expenses, to prevent the foreclosure on the mortgage of their principal residence, eviction or to make payments necessary to maintain coverage under the Plumbers & Pipefitters Local No. 189 Welfare Plan.

Participants may borrow from their account balance a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. A maximum of one loan for permissible purposes may be outstanding per participant at any time. The maximum term that may be elected for a loan is five years. The loans are secured by the balance in the participant's account. The loan interest rate, determined quarterly, is set at 2 percent above the prime rate, as defined. Repayments are made in quarterly installments of principal and interest.

Payment of benefits

Upon termination of service due to disability or retirement, a participant may elect to receive an amount equal to the value of the participant's account in a lump sum or in monthly, quarterly or semiannual installments. Upon death of a participant, the balance of the account will pass to the designated beneficiary, who may elect the form of payment. Participants may also request a distribution, if in the past twelve-month period, they have fewer than 250 hours credited to any Fund administered by the Fund office.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

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

Basis of accounting

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

Use of estimates

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

Investment valuation and income recognition

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

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

Employer contributions receivable

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

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of March 31, 2023 or 2022. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded on the basis of the terms of the Plan agreement.

Payment of benefits

Benefit payments to participants are recorded upon distribution.

Reciprocity contributions

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

Subsequent events

The Plan has evaluated subsequent events through January 15, 2024, the date the financial statements were available to be issued.

3. NONPARTICIPANT-DIRECTED INVESTMENTS:

The plan is not participant directed. Therefore, the statements of net assets available for benefits at March 31, 2023 and 2022 and the statements of changes in net assets available for benefits for the years then ended are classified as nonparticipant-directed.

4. FAIR VALUE MEASUREMENTS:

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

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
- Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability; and
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at March 31, 2023 and 2022.

- *Registered investment companies:* Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.
- *Common/collective trust:* Collective investments are valued at the net asset value (NAV) per share or unit. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient would not be used if it is determined to be probable that the Plan will sell the investment for an amount different from the reported NAV. Were the Plan to initiate a full redemption of the collective trust, the issuer reserves the right to temporarily withhold a portion of the withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of March 31, 2023 and 2022:

<u>March 31, 2023</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Registered investment companies \$	173,037,662	-	-	173,037,662
Investments measured at NAV	-	-	-	1,885,683
\$	<u>173,037,662</u>	<u>-</u>	<u>-</u>	<u>174,923,345</u>
<u>March 31, 2022</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Registered investment companies \$	170,273,498	-	-	170,273,498
Investments measured at NAV	-	-	-	9,044,926
\$	<u>170,273,498</u>	<u>-</u>	<u>-</u>	<u>179,318,424</u>

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of March 31, 2023 and 2022.

<u>March 31, 2023</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Common/collective trust:				
SEI Energy Debt CIT (a)	\$ 1,885,683	n/a	Semi - annual	95 day notice

<u>March 31, 2022</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Common/collective trust:				
SEI Energy Debt CIT (a)	\$ 9,044,926	n/a	Semi - annual	95 day notice

(a) Direct filing entity (DFE). The Plan is not required to disclose the investment strategies of DFEs that file a Form 5500 annual report directly with the U.S. Department of Labor.

5. RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS:

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

Contractors remit one payment for all fringe benefit contributions and dues deductions payable under the collective bargaining agreements. These are remitted to a lockbox controlled by the Administrator's Account, which is included in the financial statements of Plumbers & Steamfitters Local No. 189 Health & Welfare Plan ("Welfare Plan"). The Administrator's Account determines the allocation of the funds and disburses them to the appropriate entities. At March 31, 2023 and 2022, contributions receivable included \$2,013,987 and \$1,470,757 held by the related Administrator's Account, respectively.

The Plan is operated independently from the Plumbers & Pipefitters Local No. 189 Pension Fund and the Welfare Plan, related benefit plans that utilizes the same administrative personnel and office space. The Administrator's Account of the Welfare Plan pays any joint administrative costs and allocates such costs ratably among the plans unless it can be determined that such costs directly benefit one plan. During the year ended March 31, 2023 and 2022, the Plan recognized \$108,727 and \$71,179, respectively, for its portion of joint administrative expenses. At March 31, 2023 and 2022, \$58,252 and \$64,621 was a receivable from the Administrator's Account relating to settlement of final expense allocations. In addition, \$15,974 was receivable from the Pension Plan at March 31, 2023 and 2022, related to allocation of certain costs applicable between the two related pension plans.

6. PLAN TERMINATION:

In the event the Plan is terminated, any obligations of the Plan would be paid, and all remaining net assets would be distributed to participants in the manner specified in the Plan.

7. CREDIT RISK:

The Plan's cash balance is maintained in a financial institution through a concentration account held by the Administrator's Account which in total held \$11,715,569, of which \$5,148,538 was allocated to the Plan and is classified as cash in the statement of net assets available for benefits as of March 31, 2023. In addition, the Administrator's Account maintains a separate depository cash account with the same financial institution, which is used to receive employer contributions and distribute the money received to the various benefit plans and funds sponsored by Plumbers and Pipefitters Local Union No. 189. At March 31, 2023, the Administrator's Account held \$9,010,395 in the depository account, of which \$2,013,987 is classified by the Plan as part of employer contributions receivable in the statement of net assets available for benefits as of March 31, 2023. The Federal Deposit Insurance Corporation insure cash balances up to \$250,000 per institution. As of March 31, 2023 and 2022, the Plan has not experienced any losses related to uninsured balances.

8. TAX STATUS:

The IRS has determined and informed the Plan by a letter dated February 19, 2016, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Plumbers & Pipefitters Local No. 189 Retirement Savings Plan
 EIN: 31-0894807; Plan Number: 003
 Schedule H, Line 4i – Schedule of Assets (Held at Year End)
 March 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
Registered investment companies:				
	Baird Intermediate Bond Inst CL	4,177,016	\$ 43,105,876	42,814,416
	Vanguard Ultra-S/T Bond - Adm	2,994,869	59,500,000	59,298,420
	Fidelity Total Market Index Fund - INS PR	467,804	51,000,000	53,175,289
	Fidelity Salem Street Trust Total International Index Fund INS PR	1,397,036	17,000,000	17,462,954
*	Comerica Short Term Fund	286,583	<u>286,583</u>	<u>286,583</u>
			<u>170,892,459</u>	<u>173,037,662</u>
Common/collective trust:				
*	SEI Energy Debt CIT	1,355	<u>1,355,914</u>	<u>1,885,683</u>
Participant notes receivable:				
*	Participant notes receivable	5.25% -9.75%	<u>-</u>	<u>46,752</u>
			<u>\$ 172,248,373</u>	<u>174,970,097</u>

* Indicates party-in-interest to the Plan

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Plumbers and Pipefitters Local No. 189 Retirement Savings Plan
 EIN: 31-0894807; Plan Number: 003
 Schedule H, Line 4j – Schedule of Reportable Transactions
 Year Ended March 31, 2023

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
<u>Category (i) - Single transactions in excess of 5% of the net plan assets:</u>						
* SEI	Government Fund 162,014,025 units purchased in 1 transaction	\$ 162,014,025	-	162,014,025	162,014,025	-
* SEI	Government Fund 162,014,025 units sold in 1 transaction	-	162,014,025	162,014,025	162,014,025	-
* SEI	SEI Core Fixed Income Fund 5,023,464 units sold in 1 transaction	-	44,708,829	50,677,605	44,708,829	(5,968,776)
* SEI	SEI Limited Duration Bond Fund 1,857,910 units purchased in 1 transaction	17,724,463	-	17,724,463	17,724,463	-
* SEI	SEI Limited Duration Bond Fund 3,040,469 units sold in 1 transaction	-	28,884,448	29,407,958	28,884,448	(523,510)
* SEI	SEI S&P 500 Index A 898,660 units sold in 1 transaction	-	16,463,454	16,788,221	16,463,454	(324,767)
* SEI	SEI Ultra Short Duration Bond Fund 2,924,556 units sold in 1 transaction	-	28,543,668	29,302,514	28,543,668	(758,846)
* SEI	SEI Opportunistic Inc Fund - A 1,597,588 units sold in 1 transaction	-	12,588,996	12,899,122	12,588,996	(310,126)
* SEI	SEI U.S. Managed Vol Fund 1,582,764 units sold in 1 transaction	-	18,122,653	21,193,706	18,122,653	(3,071,053)
* SEI	SEI World Equity Ex-US Fund Class A 2,301,447 units sold in 1 transaction	-	24,763,565	27,439,234	24,763,565	(2,675,669)
Baird	Baird Intermediate Bond Inst CL 4,166,666 purchased in 1 transaction	43,000,000	-	43,000,000	43,000,000	-

Plumbers and Pipefitters Local No. 189 Retirement Savings Plan
EIN: 31-0894807; Plan Number: 003
Schedule H, Line 4j – Schedule of Reportable Transactions (continued)
Year Ended March 31, 2023

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
<u>Category (i) - Single transactions in excess of 5% of the net plan assets: (continued)</u>						
* Comerica	Comerica Short Term Fund 162,014,025 shares purchased in 1 transaction	162,014,025	-	162,014,025	162,014,025	-
* Comerica	Comerica Short Term Fund 162,000,000 shares sold in 1 transaction	-	162,000,000	162,000,000	162,000,000	-
Fidelity	Fidelity Total Market Index Fund - INS PR 467,804 shares bought in 1 transaction	51,000,000	-	51,000,000	51,000,000	-
Fidelity	Fidelity Salem Street Trust Total International Index Fund INS PR 1,356,907 shares bought in 1 transaction	16,500,000	-	16,500,000	16,500,000	-
Vanguard	Vanguard Ultra-S/T Bond - Adm 2,591,847 shares bought in 1 transaction	51,500,000	-	51,500,000	51,500,000	-
<u>Category (iii) - Series of transactions in excess of 5% of the net plan assets:</u>						
* SEI	Government Fund 173,320,496 units purchased in 19 transactions 173,320,496 units sold in 15 transactions	173,320,496 -	- 173,320,496	173,320,496 173,320,496	173,320,496 173,320,496	- -
* SEI	SEI Core Fixed Income Fund 543,703 units purchased in 20 transactions 5,488,025 units sold in 4 transactions	4,769,008 -	- 48,870,247	4,769,008 55,376,079	4,769,008 48,870,247	- (6,505,832)

Plumbers and Pipefitters Local No. 189 Retirement Savings Plan
EIN: 31-0894807; Plan Number: 003
Schedule H, Line 4j – Schedule of Reportable Transactions (continued)
Year Ended March 31, 2023

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
<u>Category (iii) - Series of transactions in excess of 5% of the net plan assets: (continued)</u>						
* SEI	SEI Limited Duration Bond Fund					
	2,273,724 units purchased in 19 transactions	21,687,515	-	21,687,515	21,687,515	-
	3,186,685 units sold in 4 transactions	-	30,276,056	30,822,413	30,276,056	(546,357)
* SEI	SEI S&P 500 Index A					
	263,799 units purchased in 9 transactions	4,301,684	-	4,301,684	4,301,684	-
	3,186,685 units sold in 4 transactions	-	17,152,593	17,495,146	17,152,593	(342,553)
* SEI	SEI Multi Asset Real Return					
	1,127,480 units purchased in 6 transactions	9,422,469	-	9,422,469	9,422,469	-
	1,127,479 units sold in 3 transactions	-	8,074,230	9,422,470	8,074,230	(1,348,240)
* SEI	SEI Ultra Sort Duration Bond Fund					
	7,916 units purchased in 3 transactions	77,783	-	77,783	77,783	-
	2,927,457 units sold in 2 transactions	-	28,572,157	29,331,583	28,572,157	(759,426)
* SEI	SEI Opportunistic Income Fund A					
	10,875 units purchased in 1 transactions	87,218	-	87,218	87,218	-
	1,599,541 units sold in 2 transactions	-	12,604,545	12,914,894	12,604,545	(310,349)
* SEI	SEI U.S. Managed Vol Fund					
	182,247 units purchased in 8 transactions	2,165,680	-	2,165,680	2,165,680	-
	1,644,220 units sold in 7 transactions	-	18,864,492	22,025,316	18,864,492	(3,160,824)
* SEI	SEI Real Return A					
	918,685 units purchased in 10 transactions	8,836,526	-	8,836,526	8,836,526	-
	918,684 units sold in 3 transactions	-	8,323,557	8,836,525	8,323,557	(512,968)
* SEI	SEI World Equity Ex-US Fund Class A					
	651,953 units purchased in 8 transactions	6,942,415	-	6,942,415	6,942,415	-
	2,501,531 units sold in 3 transactions	-	26,884,480	29,824,750	26,884,480	(2,940,270)

Plumbers and Pipefitters Local No. 189 Retirement Savings Plan
 EIN: 31-0894807; Plan Number: 003
 Schedule H, Line 4j – Schedule of Reportable Transactions (continued)
 Year Ended March 31, 2023

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
<u>Category (iii) - Series of transactions in excess of 5% of the net plan assets: (continued)</u>						
Baird	Baird Intermediate Bond Inst CL 4,177,015 units purchased in 2 transactions	43,105,875	-	43,105,875	43,105,875	-
* Comerica	Comerica Short Term Fund 176,064,102 purchased in 4 transactions	176,064,102	-	176,064,102	176,064,102	-
	175,777,518 units sold in 4 transactions	-	175,777,518	175,777,518	177,577,518	-
Fidelity	Fidelity Salem Street Trust Total International Index Fund INS PR 1,397,035 purchased in 2 transaction	17,000,000	-	17,000,000	17,000,000	-
Vanguard	Vanguard Ultra-S/T Bond - Adm 2,994,869 purchased in 2 transaction	59,500,000	-	59,500,000	59,500,000	-

* Identifies a party-in-interest to the Plan

Note: "Reportable Transactions" as defined in Section 2520.103-6 of The Department of Labor Regulations.

There were no reportable category (ii) or (iv) transactions for the year ended March 31, 2023.

Columns (e) and (f) were excluded as they were not applicable.



Plumbers & Pipefitters Local No. 189 Retirement Savings Plan
 EIN: 31-0894807; Plan Number: 003
 Schedule H, Line 4i – Schedule of Assets (Held at Year End)
 March 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value
	Registered investment companies:			
	Baird Intermediate Bond Inst CL	4,177,016	\$ 43,105,876	42,814,416
	Vanguard Ultra-S/T Bond - Adm	2,994,869	59,500,000	59,298,420
	Fidelity Total Market Index Fund - INS PR	467,804	51,000,000	53,175,289
	Fidelity Salem Street Trust Total International Index Fund INS PR	1,397,036	17,000,000	17,462,954
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			<u>170,892,459</u>	<u>173,037,662</u>
	Common/collective trust:			
*	SEI Energy Debt CIT	1,355	<u>1,355,914</u>	<u>1,885,683</u>
	Participant notes receivable:			
*	Participant notes receivable	5.25% -9.75%	<u>-</u>	<u>46,752</u>
			<u>\$ 172,248,373</u>	<u>174,970,097</u>

* Indicates party-in-interest to the Plan

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