

MOSS ADAMS LLP  
999 THIRD AVENUE, SUITE 2800  
SEATTLE, WA 98104

ALYESKA PIPELINE SERVICE COMPANY  
3700 CENTERPOINT DRIVE  
ANCHORAGE, AK 99519-6660



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CLIENT'S COPY



T (206) 302-6500  
F (206) 622-9975

999 Third Avenue  
Suite 2800  
Seattle, WA 98104

August 10, 2018

Alyeska Pipeline Service Company  
3700 Centerpoint Drive  
Anchorage, AK 99519-6660  
Attention: Mr. Timothy Adamczak

Dear Tim:

Enclosed is 2017 Form 5500 for Alyeska Pipeline Service Company Group Medical and Dental Plan for Operating C, Plan Number 501.

This return has qualified for electronic filing. After you have reviewed the return for completeness and accuracy, please sign, date and retain an original of the signed return for the plan's records. Please return a signed and dated copy of the return to our office. We will then submit your return electronically. Do NOT mail a paper copy of the return to EFAST2.

Also enclosed is the Summary Annual Report for the plan. The Employee Retirement and Income Security Act of 1974 (ERISA) and Department of Labor regulations require the information enclosed herein to be given to each participant and beneficiary receiving benefits after the close of the plan year. This information should be delivered by hand or first class mail.

THE RETURN WAS PREPARED FROM INFORMATION SUBMITTED BY YOU WITHOUT VERIFICATION BY US. PLEASE REVIEW THE RETURN FOR COMPLETENESS AND ACCURACY AND CONTACT US IF YOU HAVE ANY QUESTIONS. IF THE RETURN IS AUDITED, REQUESTS MAY BE MADE FOR SUPPORTING DOCUMENTATION. THEREFORE, WE RECOMMEND YOU RETAIN ALL PERTINENT RECORDS.

We prepared the returns from information you provided to us without verification in accordance with the terms of the Master Services Agreement (MSA) and Addendum that we have in place with you. In addition, we have relied on you to alert us if you participated in a listed transaction or a transaction of interest as described on the following IRS websites:

- Listed transactions: <http://www.irs.gov/Businesses/Corporations/Listed-Transactions>
- Transactions of interest: <https://www.irs.gov/businesses/corporations/transactions-of-interest>

Please contact us if you have engaged in a transaction substantially similar to one of the transactions described on either of these websites, or as identified as a listed transaction on any state website.

Upon examination of the returns by taxing authorities, requests may be made for underlying data. We therefore recommend that you preserve all records which you may be called upon to produce in connection with such possible examinations.

We appreciate the opportunity to serve you. Please contact us if you have any questions concerning the tax returns or if we may be of further assistance.

Sincerely,

*Susan Mehlman*  
for Moss Adams LLP

# 2017 ANNUAL RETURN/REPORT OF EMPLOYEE BENEFIT PLAN FILING INSTRUCTIONS

Alyeska Pipeline Service Company Group Medical and  
Dental Plan for Operating Company Employees

**FOR THE PLAN YEAR ENDING**  
December 31, 2017

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**Prepared For:**

Alyeska Pipeline Service Company  
3700 Centerpoint Drive  
Anchorage, AK 99519-6660

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**Prepared By:**

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**Mail Tax Return To:**

Not applicable

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**Return Must be Mailed On or Before:**

This return has been prepared for electronic filing. Do not mail the paper copy of your return to EFAST2.

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**Special Instructions:**

Also enclosed is the Summary Annual Report for the plan. The Employee Retirement and Income Security Act of 1974 (ERISA) and Department of Labor regulations require the information enclosed herein to be given to each participant and beneficiary receiving benefits after the close of the plan year. This information should be delivered by hand or first class mail.

**Form 5500**Department of the Treasury  
Internal Revenue ServiceDepartment 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**2017****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2017 or fiscal plan year beginning **01/01/2017** and ending **12/31/2017**

- 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 instr.)
- B** This return/report is:  a single-employer plan  a DFE (specify) \_\_\_\_\_  
 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)

**Part II Basic Plan Information** - enter all requested information

<b>1a</b> Name of plan <b>ALYESKA PIPELINE SERVICE COMPANY GROUP MEDICAL AND DENTAL PLAN FOR OPERATING COMPANY EMPLOYEES</b>	<b>1b</b> Three-digit plan number (PN) ▶ <b>501</b>
	<b>1c</b> Effective date of plan <b>07/01/1976</b>
<b>2a</b> 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) <b>ALYESKA PIPELINE SERVICE COMPANY</b>  <b>ATTN: TIMOTHY ADAMCZAK</b> <b>3700 CENTERPOINT DRIVE</b> <b>P.O. BOX 196660 MS536</b> <b>ANCHORAGE AK 99519-6660</b>	<b>2b</b> Employer Identification Number (EIN) <b>92-0039154</b>
	<b>2c</b> Plan Sponsor's telephone number <b>907-787-8457</b>
	<b>2d</b> Business code (see instructions) <b>486000</b>

**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.

<b>SIGN HERE</b>		<b>07/30/2018</b>	<b>TIMOTHY ADAMCZAK</b>
	<b>Signature of plan administrator</b>	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	<b>Signature of employer/plan sponsor</b>	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	<b>Signature of DFE</b>	Date	Enter name of individual signing as DFE

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

Form 5500 (2017)  
v. 170203

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	680
<b>6</b> 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).		
<b>a (1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	678
<b>a (2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	681
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	6
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c .....	<b>6d</b>	687
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>	
<b>f</b> Total. Add lines 6d and 6e .....	<b>6f</b>	
<b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:  
**4A 4D 4E 4Q**

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<b>a Pension Schedules</b> (1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information - Small Plan) (3) <input checked="" type="checkbox"/> <u>1</u> <b>A</b> (Insurance Information) (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)
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**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 2017 Form M-1 annual report. If the plan was not required to file the 2017 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 \_\_\_\_\_

<b>SCHEDULE A</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	<b>Insurance Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  ▶ <b>File as an attachment to Form 5500.</b> ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110  <b>2017</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2017 or fiscal plan year beginning **01/01/2017** and ending **12/31/2017**

<b>A</b> Name of plan <b>ALYESKA PIPELINE SERVICE COMPANY GROUP MEDICAL AND</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>501</b>
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<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ALYESKA PIPELINE SERVICE COMPANY</b>	<b>D</b> Employer Identification Number (EIN) <b>92-0039154</b>
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**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1** Coverage Information:

**(a)** Name of insurance carrier  
**LIFEWISE ASSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
91-1161450	94188	AK 400052-9999	681	01/01/2017	12/31/2017

**2** Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
0	0

**3** Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	



(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end .....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ►

**b** Premiums paid to carrier .....

**c** Premiums due but unpaid at the end of the year .....

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount .....

Specify nature of costs ►

**e** Type of contract: (1)  individual policies (2)  group deferred annuity (3)  other (specify) ►

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here .....

<b>6b</b>	
<b>6c</b>	
<b>6d</b>	

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee (3)  guaranteed investment (4)  other ►

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
(2) Dividends and credits .....	<b>7c(2)</b>	
(3) Interest credited during the year .....	<b>7c(3)</b>	
(4) Transferred from separate account .....	<b>7c(4)</b>	
(5) Other (specify below) .....	<b>7c(5)</b>	
►		
(6) Total additions .....	<b>7c(6)</b>	0
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	
<b>e</b> Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
(2) Administration charge made by carrier .....	<b>7e(2)</b>	
(3) Transferred to separate account .....	<b>7e(3)</b>	
(4) Other (specify below) .....	<b>7e(4)</b>	
►		
(5) Total deductions .....	<b>7e(5)</b>	0
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) .....	<b>7f</b>	

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organization(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a**  Health (other than dental or vision)
- b**  Dental
- c**  Vision
- d**  Life insurance
- e**  Temporary disability (accident and sickness)
- f**  Long-term disability
- g**  Supplemental unemployment
- h**  Prescription drug
- i**  Stop loss (large deductible)
- j**  HMO contract
- k**  PPO contract
- l**  Indemnity contract
- m**  Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>			
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>			
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>			
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>		
<b>b</b>	Benefit charges: (1) Claims paid .....	<b>9b(1)</b>			
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>			
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>		
	(4) Claims charged .....		<b>9b(4)</b>		
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --				
	(A) Commissions .....	<b>9c(1)(A)</b>			
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>			
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>			
	(D) Other expenses .....	<b>9c(1)(D)</b>			
	(E) Taxes .....	<b>9c(1)(E)</b>			
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>			
	(G) Other retention charges .....	<b>9c(1)(G)</b>			
	(H) Total retention .....		<b>9c(1)(H)</b>		
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)		<b>9c(2)</b>		
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		<b>9d(1)</b>		
	(2) Claim reserves .....		<b>9d(2)</b>		
	(3) Other reserves .....		<b>9d(3)</b>		
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		<b>9e</b>		

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	973596
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount .....	<b>10b</b>	

Specify nature of costs

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A?  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

<b>SCHEDULE C (Form 5500)</b> Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	<b>Service Provider Information</b> This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). <b>► File as an attachment to Form 5500.</b>	OMB No. 1210-0110 <hr/> <b>2017</b> <hr/> <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2017 or fiscal plan year beginning **01/01/2017** and ending **12/31/2017**

<b>A</b> Name of plan <b>ALYESKA PIPELINE SERVICE COMPANY GROUP MEDICAL AND</b>	<b>B</b> Three-digit plan number (PN) ►	<b>501</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ALYESKA PIPELINE SERVICE COMPANY</b>	<b>D</b> Employer Identification Number (EIN) <b>92-0039154</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions) ...  Yes  No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a on page 1, 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)						
PREMERA BLUECROSS BLUE SHIELD OF AK 91-0499247						
(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?
65 13 50	N/A	417824.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)						
LABYRINTH HEALTHCARE GROUP 72-1492391						
(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?
65 50	N/A	34187.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)						
MOSS ADAMS LLP 91-0189318						
(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	N/A	27800.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a on page 1, 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)						
MELLON GSS <span style="float: right;">13-5160382</span>						
(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 21 50	N/A	24192.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)						
FIDELITY <span style="float: right;">04-6568107</span>						
(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	N/A	23248.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)						
HMC DEVELOPMENT <span style="float: right;">27-2297389</span>						
(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	N/A	6921.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a on page 1, 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).

<b>(a)</b> Enter name and EIN or address (see instructions)						
PEAK1 ADMINISTRATION, LLC <span style="float: right;">37-1668953</span>						
<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> Did the service provider give you a formula instead of an amount or estimated amount?
13 50	N/A	6200.	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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



<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>► File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2017</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2017 or fiscal plan year beginning **01/01/2017** and ending **12/31/2017**

<b>A</b> Name of plan <b>ALYESKA PIPELINE SERVICE COMPANY GROUP MEDICAL AND</b>	<b>B</b> Three-digit plan number (PN) ►	<b>501</b>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <b>ALYESKA PIPELINE SERVICE COMPANY</b>	<b>D</b> Employer Identification Number (EIN) <b>92-0039154</b>	

**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: **ALYESKA PIPELINE SERVICE COMPANY GR**

**b** Name of sponsor of entity listed in (a): **ALYESKA PIPELINE SERVICE COMPANY**

<b>c</b> EIN-PN <b>92-0039154 003</b>	<b>d</b> Entity code <b>M</b>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>1087918.</b>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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<b>SCHEDULE H (Form 5500)</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Financial Information</b>  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).  <b>► File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2017</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2017 or fiscal plan year beginning **01/01/2017** and ending **12/31/2017**

<b>A</b> Name of plan	<b>B</b> Three-digit plan number (PN) ►	501
ALYESKA PIPELINE SERVICE COMPANY GROUP MEDICAL AND		
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500	<b>D</b> Employer Identification Number (EIN)	
ALYESKA PIPELINE SERVICE COMPANY		
92-0039154		

**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
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (incl. money market accounts & certificates of deposit) ...	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	116607	1087918
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance co. general account (unallocated contracts) ...	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

		(a) Beginning of Year	(b) End of Year
<b>1 d</b>	Employer-related investments:		
	(1) Employer securities .....	<b>1d(1)</b>	
	(2) Employer real property .....	<b>1d(2)</b>	
<b>e</b>	Buildings and other property used in plan operation .....	<b>1e</b>	
<b>f</b>	Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	116607 1087918
<b>Liabilities</b>			
<b>g</b>	Benefit claims payable .....	<b>1g</b>	1846253 1482008
<b>h</b>	Operating payables .....	<b>1h</b>	
<b>i</b>	Acquisition indebtedness .....	<b>1i</b>	
<b>j</b>	Other liabilities .....	<b>1j</b>	
<b>k</b>	Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	1846253 1482008
<b>Net Assets</b>			
<b>l</b>	Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	-1729646 -394090

**Part II Income and Expense Statement**

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

		(a) Amount	(b) Total
<b>Income</b>			
<b>a</b>	<b>Contributions:</b>		
	(1) Received or receivable in cash from: (A) Employers .....	<b>2a(1)(A)</b>	12377728
	(B) Participants .....	<b>2a(1)(B)</b>	3939639
	(C) Others (including rollovers) .....	<b>2a(1)(C)</b>	
	(2) Noncash contributions .....	<b>2a(2)</b>	
	(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2) .....	<b>2a(3)</b>	16317367
<b>b</b>	<b>Earnings on investments:</b>		
	(1) Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>	
	(B) U.S. Government securities .....	<b>2b(1)(B)</b>	
	(C) Corporate debt instruments .....	<b>2b(1)(C)</b>	
	(D) Loans (other than to participants) .....	<b>2b(1)(D)</b>	
	(E) Participant loans .....	<b>2b(1)(E)</b>	
	(F) Other .....	<b>2b(1)(F)</b>	
	(G) Total interest. Add lines 2b(1)(A) through (F) .....	<b>2b(1)(G)</b>	
	(2) Dividends: (A) Preferred stock .....	<b>2b(2)(A)</b>	
	(B) Common stock .....	<b>2b(2)(B)</b>	
	(C) Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C) .....	<b>2b(2)(D)</b>	
	(3) Rents .....	<b>2b(3)</b>	
	(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds ...	<b>2b(4)(A)</b>	
	(B) Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result ...	<b>2b(4)(C)</b>	
	(5) Unrealized appreciation (depreciation) of assets: (A) Real estate ...	<b>2b(5)(A)</b>	
	(B) Other .....	<b>2b(5)(B)</b>	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) .....	<b>2b(5)(C)</b>	

	(a) Amount	(b) Total
<b>(6)</b> Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>	
<b>(7)</b> Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>	
<b>(8)</b> Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>	8636
<b>(9)</b> Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>	
<b>(10)</b> Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>	
<b>c</b> Other income ..... <b>SEE STATEMENT 1</b>	<b>2c</b>	314212
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>	16640215

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
<b>(1)</b> Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	13755252
<b>(2)</b> To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	973596
<b>(3)</b> Other .....	<b>2e(3)</b>	
<b>(4)</b> Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>	14728848
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>	
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>	
<b>h</b> Interest expense .....	<b>2h</b>	
<b>i</b> Administrative expenses: <b>(1)</b> Professional fees .....	<b>2i(1)</b>	75241
<b>(2)</b> Contract administrator fees .....	<b>2i(2)</b>	424023
<b>(3)</b> Investment advisory and management fees .....	<b>2i(3)</b>	
<b>(4)</b> Other ..... <b>SEE STATEMENT 2</b>	<b>2i(4)</b>	76547
<b>(5)</b> Total administrative expenses. Add lines <b>2i(1)</b> through <b>(4)</b> .....	<b>2i(5)</b>	575811
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>	15304659

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>	1335556
<b>l</b> Transfers of assets:		
<b>(1)</b> To this plan .....	<b>2l(1)</b>	
<b>(2)</b> From this plan .....	<b>2l(2)</b>	

**Part III Accountant's Opinion**

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

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):  
**(1)**  Unqualified **(2)**  Qualified **(3)**  Disclaimer **(4)**  Adverse

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

**c** Enter the name and EIN of the accountant (or accounting firm) below:  
**(1)** Name: **MOSS ADAMS LLP** **(2)** EIN: **91-0189318**

**d** The opinion of an independent qualified public accountant is **not attached** because:  
**(1)**  This form is filed for a CCT, PSA, or MTIA. **(2)**  It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

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

	Yes	No	Amount
<b>a</b> 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.) .....		X	
<b>b</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	

	Yes	No	Amount
<b>c</b> 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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>d</b> 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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>e</b> Was this plan covered by a fidelity bond?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	2000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>g</b> 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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>h</b> 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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>j</b> 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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	<input type="checkbox"/>	<input type="checkbox"/>	
<b>n</b> 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	<input type="checkbox"/>	<input type="checkbox"/>	

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

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

**5c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)?  Yes  No  Not determined  
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_ . (See instr.)

SCHEDULE H	OTHER INCOME	STATEMENT 1
DESCRIPTION		AMOUNT
PRESCRIPTION DRUG REBATE		314212.
TOTAL TO SCHEDULE H, LINE 2C		314212.

SCHEDULE H	OTHER ADMINISTRATIVE EXPENSES	STATEMENT 2
DESCRIPTION		AMOUNT
ADMINISTRATION EXPENSES		41109.
ACA TRANSITIONAL REINSURANCE FEE EXPENSE		35438.
TOTAL TO SCHEDULE H, LINE 2I(4)		76547.



**Summary Annual Report**  
for

Alyeska Pipeline Service Company Group Medical and  
Dental Plan for Operating Company Employees

This is a summary of the annual report for the Alyeska Pipeline Service Company Group Medical and Dental Plan for Operating Company Employees, (Employer Identification No. 92-0039154, Plan No. 501) for the period January 1, 2017 to December 31, 2017. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

Alyeska Pipeline Service Company has committed itself to pay the following types of claims incurred under the terms of the plan.

All Medical; Dental and Vision claims

The value of plan assets, after subtracting liabilities of the plan, was \$-394090 as of December 31, 2017 compare to \$-1729646 as of January 1, 2017. During the plan year the plan experienced an increase in its assets of \$1335556. This increase include unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year, or the cost of assets acquired during the year. During the plan year, the plan had total income of \$16640215. This income included employer contributions of \$12377728, employee contributions of \$3939639 and earnings from investments of \$8636. Plan expenses were \$15304659. These expenses included \$575811 in administrative expenses and \$14728848 in benefits paid to participants and beneficiaries.

**YOUR RIGHTS TO ADDITIONAL INFORMATION**

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. An accountant's report; and
2. Insurance information including sales commissions paid by insurance carriers.
3. Information regarding any common or collective trust, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates

To obtain a copy of the full annual report, or any part thereof, write or call the office of

Alyeska Pipeline Service Company  
P.O. BOX 196660, MS 536  
Anchorage, AK 99519-6660  
92-0039154 (Employer Identification Number)  
907-787-8457

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. These portions of the report are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan:

Alyeska Pipeline Service Company  
3700 Centerpoint Drive  
Anchorage, AK 99519-6660

and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to: U.S. Department of Labor, Employee Benefits Security Administration, Public Disclosure Room, 200 Constitution Avenue, NW, Suite N-1513, Washington, D.C. 20210.

Electronic Filing PDF Attachment



REPORT OF INDEPENDENT AUDITORS  
AND FINANCIAL STATEMENTS

**ALYESKA PIPELINE SERVICE COMPANY  
GROUP MEDICAL AND DENTAL PLAN  
FOR OPERATING COMPANY EMPLOYEES**

December 31, 2017 and 2016

## **Report of Independent Auditors**

To the Plan Administrator  
Alyeska Pipeline Service Company  
Group Medical and Dental Plan for Operating Company Employees

### **Report on the Financial Statements**

We have audited the accompanying financial statements of Alyeska Pipeline Service Company Group Medical and Dental Plan for Operating Company Employees (the Plan) which comprise the statements of net assets available for benefits and statements of benefit obligations as of December 31, 2017 and 2016, and the related statement of changes in net assets available for benefits and statement of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

### ***Management's Responsibility for the Financial Statements***

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

### ***Auditor's Responsibility***

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits and benefit obligations of the Plan as of December 31, 2017 and 2016, and the changes in net assets available for benefits and changes in benefit obligations for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

*Mess Adams LLP*

Seattle, Washington  
July 27, 2018

**Alyeska Pipeline Service Company**  
**Group Medical and Dental Plan for Operating Company Employees**  
**Statements of Net Assets Available for Benefits**

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	December 31,	
	<u>2017</u>	<u>2016</u>
ASSETS		
Plan interest in Master Trust	<u>\$ 1,087,918</u>	<u>\$ 116,607</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 1,087,918</u></u>	<u><u>\$ 116,607</u></u>

**Alyeska Pipeline Service Company**  
**Group Medical and Dental Plan for Operating Company Employees**  
**Statements of Changes in Net Assets Available for Benefits**

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	Years Ended December 31,	
	2017	2016
<b>ADDITIONS</b>		
Contributions		
Employer	\$ 12,377,728	\$ 12,216,059
Participants	3,939,639	3,949,699
Total contributions	16,317,367	16,165,758
Plan interest in Master Trust investment income	8,636	2,357
Prescription drug rebates	314,212	215,753
Total additions	16,640,215	16,383,868
<b>DEDUCTIONS</b>		
Claims paid	14,119,497	16,272,236
Stop loss premiums	973,596	804,799
Administrative expenses	575,811	586,910
Total deductions	15,668,904	17,663,945
<b>CHANGES IN NET ASSETS</b>	971,311	(1,280,077)
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>		
Beginning of year	116,607	1,396,684
End of year	\$ 1,087,918	\$ 116,607



**Alyeska Pipeline Service Company**  
**Group Medical and Dental Plan for Operating Company Employees**  
**Statements of Benefit Obligations**

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	December 31,	
	2017	2016
Health claims currently payable to or for participants, beneficiaries, and dependents	\$ 492,059	\$ 458,827
Estimated claims incurred but not reported	989,949	1,387,426
Total obligations for current benefit coverage	<u>1,482,008</u>	<u>1,846,253</u>
Postretirement benefit obligations		
Other participants fully eligible for benefits	22,949,722	21,377,959
Participants not yet fully eligible for benefits	15,153,411	16,169,827
Total postretirement benefit obligations	<u>38,103,133</u>	<u>37,547,786</u>
Total benefit obligations	<u>\$ 39,585,141</u>	<u>\$ 39,394,039</u>

**Alyeska Pipeline Service Company**  
**Group Medical and Dental Plan for Operating Company Employees**  
**Statements of Changes in Benefit Obligations**

	Years Ended December 31,	
	2017	2016
<b>OBLIGATIONS FOR CURRENT BENEFIT COVERAGE</b>		
Health claims currently payable to or for participants, beneficiaries, and dependents:		
Balance at beginning of year	\$ 458,827	\$ 424,646
Claims reported and approved for payment, including reclassifications from benefit obligations	14,152,729	16,306,417
Claims paid, including amounts reclassified	(14,119,497)	(16,272,236)
Balance at end of year	<u>492,059</u>	<u>458,827</u>
Present value of obligations for claims incurred but not reported:		
Balance at beginning of year	1,387,426	1,434,671
Net change	(397,477)	(47,245)
Balance at end of year	<u>989,949</u>	<u>1,387,426</u>
Total obligations for current benefits coverage	<u>1,482,008</u>	<u>1,846,253</u>
<b>POSTRETIREMENT BENEFIT OBLIGATIONS, net of amounts currently payable</b>		
Balance at beginning of year	37,547,786	53,984,011
Increase (decrease) during the year attributable to:		
Benefits earned and other changes	1,173,943	1,913,516
Interest cost	1,419,066	1,728,488
Experience gains, including assumption changes	(1,722,598)	(6,767,693)
Benefits reclassified to amounts currently payable	(315,064)	(356,442)
Plan amendment	-	(12,954,094)
Balance at end of year	<u>38,103,133</u>	<u>37,547,786</u>
Total benefit obligations at end of year	<u>\$ 39,585,141</u>	<u>\$ 39,394,039</u>

# **Alyeska Pipeline Service Company**

## **Group Medical and Dental Plan for Operating Company Employees**

### **Notes to Financial Statements**

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#### **Note 1 – Description of Plan**

The following description of Alyeska Pipeline Service Company Group Medical and Dental Plan for Operating Company Employees (the Plan) provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions. Medical and dental benefits are available to substantially all employees of Alyeska Pipeline Service Company (the Employer) and their dependents. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). Enrollment in the Plan is voluntary.

The Plan has a stop-loss contract with an insurance company. The stop-loss contract requires the insurance company to pay benefits when the claims exceed certain specific stop-loss limits. For specific stop-loss, there was a \$300,000 individual specific stop-loss annual deductible per person and reimbursement of eligible expenses in excess of the deductible up to a \$1,700,000 annual maximum.

The Plan's trustee and custodian is Bank of New York Mellon, N.A. (the Trustee). The Plan is administered by Premera Blue Cross/Blue Shield of Alaska (the Administrator). The Administrator is responsible for determining eligibility of claimants, determining whether claimed benefits are provided for by the Plan, processing claim payments, ensuring the claim payments are correct and within the payment limits stipulated by the Plan, and maintaining all documentation in support of claim payments and eligibility.

#### **Benefits**

The Plan provides health benefits (medical, hospital, surgical, prescription, vision, and dental) on an elective basis covering full-time employees and their beneficiaries and covered dependents. Employees are eligible for the Plan on the first day of employment.

Coverage terminates at the earliest of the following: termination of the employee, employee ineligibility, election by the employee, or Plan's termination. Under the Consolidated Omnibus Budget Reconciliation Act of 1985 (COBRA), employees and dependents are eligible to continue coverage for as long as 18 months after termination for an employee. Additionally, an employee can continue coverage for up to 36 months after termination if the employee is totally disabled upon such termination. For COBRA benefits, the employee pays 102% of the cost of the Plan.

#### **Contributions**

The medical and dental portions for active employees are funded 75% by the Employer and 25% by the employee.

The Plan includes a Health Reimbursement Account (HRA) component. The Employer funds an annual maximum contribution of \$3,000 to a HRA established for each eligible active employee to provide coverage for qualified medical expenses. The amount contributed for each eligible participant is based on whether they are enrolled in the Plan for individual coverage or one or two or more dependents.

Alyeska is liable for all benefits, including benefits that become due prior to termination of the Plan but not yet paid at termination. Contributions are accrued in the year in which they apply.

**Alyeska Pipeline Service Company**  
**Group Medical and Dental Plan for Operating Company Employees**  
**Notes to Financial Statements**

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**Note 1 – Description of Plan (continued)**

**Plan Termination**

In the event the Plan terminates, any and all assets remaining in the Plan (after the payment of all expenses) shall be used for the continuance of one or more benefits of the type provided by the Plan until all assets have been expended.

**Note 2 – Summary of Significant Accounting Policies**

**Basis of Presentation**

The financial statements of the Plan have been prepared in accordance with accounting principles generally accepted in the United States of America, using the accrual basis of accounting.

**Use of Estimates**

The preparation of the financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions that may affect certain amounts and disclosures. Actual results could differ from these estimates.

**Investment Valuation**

Investments are stated at fair value as certified by the Trustee. Fair value is defined as the amount 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 6 for discussion of fair value measurements.

**Income Recognition**

Purchases and sales of securities are recorded on a trade-date basis. The Plan's interest in Master Trust investment income and interest income are recorded on the accrual basis.

**Benefits**

Participant benefits are deducted from plan assets when the claims are paid. Claims incurred but not reported included in the accompanying financial statements are estimated by using historical experience and run-out information. Obligations for health claims incurred by active participants but not reported at year end are reported in the accompanying statements of accumulated plan benefits at an amount that approximates their present value. Present value for medical claims is based on reserve factors of 7% and 9% at December 31, 2017 and 2016, respectively.

# Alyeska Pipeline Service Company

## Group Medical and Dental Plan for Operating Company Employees

### Notes to Financial Statements

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#### Note 2 – Summary of Significant Accounting Policies (continued)

##### Postretirement Benefits

The postretirement benefit obligation represents the actuarial present value of those estimated future benefits attributed to employee service rendered to December 31. Postretirement benefits include future benefits expected to be paid to or for active employees and their beneficiaries and dependents after retirement from service with Alyeska. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation is determined by an actuary and is the amount that results from applying actuarial assumptions to historical claims cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as those for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Actuarial assumptions reflect expectations of future events that will affect the ultimate cost for the retiree medical and dental program. For 2017 measurement purposes, assumptions were made in the annual rate of increase in the per capita cost of covered medical and dental benefits and HRA subsidy.

Calendar Year	Pre-65 Annual Trend	Dental
2017	7.00%	4.75%
2018	6.50%	4.50%
2019	6.00%	4.25%
2020	5.50%	4.00%
2021	5.25%	4.00%
2022 and later	5.00%	4.00%

Calendar Year	Post-65 HRA Subsidy Trend
2017-2024	-
2025	2.50%
2026 and later	5.00%

**Alyeska Pipeline Service Company**  
**Group Medical and Dental Plan for Operating Company Employees**  
**Notes to Financial Statements**

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**Note 2 – Summary of Significant Accounting Policies (continued)**

For 2016 measurement purposes, assumptions were made in the annual rate of increase in the per capita cost of covered medical and dental benefits and HRA subsidy.

Calendar Year	Pre-65 Annual Trend	Dental
2016	7.50%	5.00%
2017	7.00%	4.75%
2018	6.50%	4.50%
2019	6.00%	4.25%
2020	5.50%	4.00%
2021	5.25%	4.00%
2022 and later	5.00%	4.00%

Calendar Year	Post-65 HRA Subsidy Trend
2016-2024	-
2025	2.50%
2026 and later	5.00%

The weighted-average health care cost-trend rate assumption has a significant effect on the amounts reported in the accompanying financial statements. The following presents the effect of a 1%-point increase or decrease in the assumed cost-trend rates on the Plan's post-retirement benefit obligation as of December 31, 2017 and 2016:

	1% Point	
	Decrease	Increase
December 31, 2017	\$ (4,415,172)	\$ 5,446,787
December 31, 2016	\$ (4,297,450)	\$ 5,297,581

# Alyeska Pipeline Service Company

## Group Medical and Dental Plan for Operating Company Employees

### Notes to Financial Statements

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#### Note 2 – Summary of Significant Accounting Policies (continued)

Other significant assumptions used in the measurement of benefit obligations as of December 31, 2017 and 2016, as rolled forward from the Plan's actuarial valuations at January 1, 2017 and 2016, respectively, were as follows:

Discount rate	2017: 4.30% 2016: 4.40%
Mortality	2017: MP-2016 Mortality Improvement Scale 2016: MP-2015 Mortality Improvement Scale
Retirement age	Varying rates between 55 and 70 years

The foregoing assumptions are based on the presumption the Plan will continue. Should the Plan terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of the postretirement benefit obligation.

#### New Accounting Standard

In February 2017, the Financial Accounting Standards Board issued Accounting Standards Update (ASU) 2017-06, *Employee Benefit Plan Master Trust Reporting*. ASU 2017-06 requires that a Plan:

- Present its interest in the master trust and the change in its interest in the master trust in separate line items in the statement of net assets available for benefits and the statement of changes in net assets available for benefits, respectively.
- Disclose the master trust's other assets and liabilities and the dollar amount of the Plan's interest in each of those other assets and liabilities.
- Disclose the net appreciation (depreciation) in the fair value of investments in the master trust and investment income for each period that a statement of changes in net assets available for benefits is presented.
- Describe the basis used to allocate net assets and total investment income to the Plan.
- Disclose its percentage interest in the master trust for each period that a statement of net assets available for benefits is presented.

ASU 2017-06 will be effective for the year ended December 31, 2018. The Plan Sponsor is currently evaluating the impact the adoption this new standard will have on the Plan's financial statements.

#### Subsequent Events

The Plan has evaluated subsequent events through July 27, 2018, which is the date the financial statements were available to be issued.

**Alyeska Pipeline Service Company**  
**Group Medical and Dental Plan for Operating Company Employees**  
**Notes to Financial Statements**

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**Note 3 – Benefit Obligations**

The Plan's deficiency of net assets compared to benefit obligations at December 31, 2017 and 2016 relates primarily to the postretirement benefit obligation, the funding of which is not covered by the current contribution rate. It is expected that the deficiency will be funded through future increases in the contribution rates.

During the year ended December 31, 2017 and 2016, the Plan reported net experience gains and assumption changes of \$1,722,598 and \$6,767,693, respectively, due primarily to changes in actuarial assumptions.

**Note 4 – Tax Status**

The trust established under the Plan to hold the Plan's net assets is qualified pursuant to Section 501(a) of the Internal Revenue Code of 1986 (the Code) as a Voluntary Employee Beneficiary Association (VEBA) as described in Section 501(c)(9) of the Code and, accordingly, the trust is exempt from federal income taxes. However, under certain provisions of the Deficit Reduction Act, income generated after January 1, 1986 on certain trust investments is subject to taxation. There was no income tax expense for the years ended December 31, 2017 and 2016.

The Internal Revenue Service has determined and informed Alyeska by a letter dated April 21, 1993, that the Plan and related trust are designed in accordance with applicable sections of the Code. The Plan has been amended since receiving the determination letter; however, the Plan's administrator believes the Plan is currently designed and operated in compliance with the applicable requirements of the Code.

In accordance with guidance on accounting for uncertainty in income taxes, management has evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**Note 5 – Alyeska Pipeline Service Company Master Trust**

The Alyeska Pipeline Service Company Master Trust (the Master Trust) holds the assets of the Plan and the Retiree Plan. Each participating plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by the Trustee.

The accompanying statements of net assets available for benefits as of December 31, 2017 and 2016 reflect the Plan's apportioned share of the underlying plan assets and liabilities of the Master Trust. Allocations of net income from the Master Trust are based on the Plan's net assets at the beginning of the year with adjustments for contributions and claim payments made during the year.



**Alyeska Pipeline Service Company**  
**Group Medical and Dental Plan for Operating Company Employees**  
**Notes to Financial Statements**

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**Note 5 – Alyeska Pipeline Service Company Master Trust (continued)**

The following tables present the net assets of the Master Trust:

	December 31,	
	2017	2016
Net assets held by Master Trust		
Investments, at fair value	\$ 1,419,923	\$ 217,662
Interest receivable	1,931	260
	<u>\$ 1,421,854</u>	<u>\$ 217,922</u>
Plan interest in Master Trust		
76.51% and 53.51%, respectively	<u>\$ 1,087,918</u>	<u>\$ 116,607</u>

The following tables summarize Master Trust investment income:

	Year Ended December 31,	
	2017	2016
Changes in net assets held by Master Trust		
Master Trust investment income		
Interest	\$ 12,156	\$ 2,882
Other	(339)	11
	11,817	2,893
Net transfers	1,192,115	(1,221,188)
Increase (decrease) in net assets held by Master Trust	1,203,932	(1,218,295)
Net assets held by Master Trust		
Beginning of year	217,922	1,436,217
End of year	<u>\$ 1,421,854</u>	<u>\$ 217,922</u>
Plan interest in Master Trust investment income		
73.08% and 81.47%, respectively	<u>\$ 8,636</u>	<u>\$ 2,357</u>

**Note 6 – 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) and the lowest priority to unobservable inputs (Level 3).

**Alyeska Pipeline Service Company**  
**Group Medical and Dental Plan for Operating Company Employees**  
**Notes to Financial Statements**

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**Note 6 – Fair Value Measurements (continued)**

The three levels of the fair value hierarchy are described as follows:

- Level 1** Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Master Trust 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. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3** Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs. Following is a description of the valuation methodologies used for the Master Trust's investments measured at fair value. There have been no changes in the methodologies used at December 31, 2017 and 2016.

*Mutual funds:* Shares of registered investment company funds (mutual funds) are valued at the daily closing price as reported by the fund. The mutual fund held by the Master Trust is an open-end mutual fund that is registered with the U.S. Securities and Exchange Commission. This fund is required to publish its daily net asset value and to transact at that price. The mutual fund held by the Master Trust is deemed to be actively traded.

The following tables present the balances of assets for the Master Trust measured at fair value:

Fair Value Measurements of Assets at December 31, 2017				
	Level 1	Level 2	Level 3	Total
Mutual fund	\$ 1,419,923	\$ -	\$ -	\$ 1,419,923
Fair Value Measurements of Assets at December 31, 2016				
	Level 1	Level 2	Level 3	Total
Mutual fund	\$ 217,662	\$ -	\$ -	\$ 217,662

# Alyeska Pipeline Service Company

## Group Medical and Dental Plan for Operating Company Employees

### Notes to Financial Statements

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#### Note 7 – Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	December 31,	
	2017	2016
Net assets available for benefits per the financial statements	\$ 1,087,918	\$ 116,607
Health claims currently payable	(492,059)	(458,827)
Estimated claims incurred but not reported	(989,949)	(1,387,426)
Liabilities in excess of net assets available for benefits per the Form 5500	\$ (394,090)	\$ (1,729,646)

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500 for the year ended December 31, 2017:

Claims paid per the financial statements	\$ 14,119,497
Add claims payable at December 31, 2017	492,059
Less claims payable at December 31, 2016	(458,827)
Add estimated claims incurred but not reported at December 31, 2017	989,949
Less estimated claims incurred but not reported at December 31, 2016	(1,387,426)
Benefits paid per the Form 5500	\$ 13,755,252

#### Note 8 – Risks and Uncertainties

Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risks 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 change could materially affect the amounts reported in the statements of net assets available for benefits.

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, health care inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the accompanying financial statements.