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 6047(e), 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

2015

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

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); or
- [X] a single-employer plan;
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [ ] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
UNIVERSITY OF DAYTON TAX DEFERRED ANNUITY PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 09/01/1955

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)
UNIVERSITY OF DAYTON

300 COLLEGE PARK
DAYTON, OH 45469-1614

2b Employer Identification Number (EIN)
31-0536715

2c Plan Sponsor's telephone number
937-229-2541

2d Business code (see instructions)
611000

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.	06/16/2016	ELIZABETH J. SCHWARTZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Preparer's telephone number

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4c**	PN

5	Total number of participants at the beginning of the plan year	**5**	4556
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)**	3064
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	3104
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	1935
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	5039
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	8
f	Total. Add lines **6d** and **6e**.	**6f**	5047
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	4480
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2F 2G 2M

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)

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

9b Plan benefit arrangement (check all that apply)

- [X] **(1)** Insurance
- [ ] **(2)** Code section 412(e)(3) insurance contracts
- [X] **(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

- [X] **(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

- [X] **(1)** **H** (Financial Information)
- [ ] **(2)** **I** (Financial Information – Small Plan)
- [X] **(3)** 2 **A** (Insurance Information)
- [X] **(4)** **C** (Service Provider Information)
- [X] **(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 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
UNIVERSITY OF DAYTON TAX DEFERRED ANNUITY PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UNIVERSITY OF DAYTON

D Employer Identification Number (EIN)
31-0536715

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
THE LINCOLN NATIONAL LIFE INSURANCE 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
35-0472300	65676	CR23953	39	01/01/2015	12/31/2015

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.

(a) Total amount of commissions paid	(b) Total amount of fees paid
4843	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

LINCOLN FINANCIAL ADVISORS
1300 S CLINTON ST, - STE #150
FORT WAYNE, IN 46802

(b) Amount of sales and base commissions paid	Fees and other commissions paid		
	(c) Amount	(d) Purpose	(e) Organization code
4843			4

(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		
	(c) Amount	(d) Purpose	(e) Organization code

(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	

(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.

4	Current value of plan's interest under this contract in the general account at year end	4	843953
5	Current value of plan's interest under this contract in separate accounts at year end	5	0

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
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.	6d	

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 ▶ ☐

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 ▶ GROUP VARIABLE ANNUITY W/GUARANTEED

b	Balance at the end of the previous year			7b	865096
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	30560		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)	655		
	▶ LOAN PAYMENTS				
	(6) Total additions			7c(6)	31215
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	896311
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	44093		
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)	8625		
	▶ LOANS ISSUED				
	(5) Total deductions			7e(5)	52718
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	843593

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 organizations(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:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
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.			**10b**	

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. ▶

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
UNIVERSITY OF DAYTON TAX DEFERRED ANNUITY PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UNIVERSITY OF DAYTON

D Employer Identification Number (EIN)
31-0536715

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
TIAA-CREF

(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
13-1624203	69345	101740	2793	01/01/2015	12/31/2015

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.

(a) Total amount of commissions paid	**(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	

(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	

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.

4	Current value of plan's interest under this contract in the general account at year end	4	139367827
5	Current value of plan's interest under this contract in separate accounts at year end	5	161930551

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
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.	6d	

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 ▶ ☐

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	Balance at the end of the previous year			7b	136574106
c	Additions: (1) Contributions deposited during the year	7c(1)	3051983		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	5448629		
	(4) Transferred from separate account	7c(4)	13002717		
	(5) Other (specify below)	7c(5)	126296		
	▶ LOAN PAYMENTS				
	(6) Total additions			7c(6)	21629625
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	158203731
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	8699823		
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)	10130221		
	(4) Other (specify below)	7e(4)	5860		
	▶ LOAN ISSUED				
	(5) Total deductions			7e(5)	18835904
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	139367827

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 organizations(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:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
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.			**10b**	

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. ▶

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2015** **This Form is Open to Public Inspection.**

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
UNIVERSITY OF DAYTON TAX DEFERRED ANNUITY PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UNIVERSITY OF DAYTON

D Employer Identification Number (EIN)
31-0536715

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).. . . . . [X] 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

TIAA - TEACHERS INSURANCE & ANNUITY

13-1624203

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

LINCOLN NATIONAL CORPORATION

35-1140070

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

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

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

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

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)

TIAA-TEACHERS INSURANCE & ANNUITY

13-1624203

(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?
12 28	NONE	5860	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

DYNAMIC PENSION SERVICES, INC.

31-1585572

(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?
12 28	NONE	58028	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CLARK SCHAEFER HACKETT

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	NONE	16500	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 64 65 71	NONE	28043	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

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

STRATEGIC ADVISORS, INC.

04-2654524

(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	NONE	1130	Yes [ ] No [X]	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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
EAGLE SM CAP GRTH R5-U.S. BANCORP P.O. BOX 701 MILWAUKEE, WI 53201	0.20%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
HARBOR INTL INST-HARBOR SERVICES GR 34-1953399	0.10%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
IVY BALANCED I-WI SERVICES COMPANY P.O. BOX 29217 SHAWNEE MISSION, KS 66201	0.10%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
JPM DISCPL EQ SELECT-BOSTON FINANCI 330 W. 9TH STREET KANSAS CITY, MO 64105	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
JMP MIDCAP VALUE IS-BOSTON FINANCIA 330 W. 9TH STREET KANSAS CITY, MO 64105	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
METWEST TOT RTN BD I-BNY MELLON INV P.O. BOX 9793 PROVIDENCE, RI 02940	0.10%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
OPP DEVELOPING MKT Y-OFI GLOBAL ASS 225 LIBERTY ST-14TH FLOOR NEW YORK, NY 10281	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
PRU HIGH YIELD Z - BNY MELLON ASSET 101 SABIN STREET PAWTUCKET, RI 02860	0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
SCOUT MID CAP - UMB FUND SERVICE 39-1657495	0.40%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
TMPL GLOBAL BOND ADV-FRANKLIN TEMPL 94-3167260	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
TRP CAP APPRECIATION - T.ROWE PRICE 52-2269240	0.15%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
UNIVERSITY OF DAYTON TAX DEFERRED ANNUITY PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
UNIVERSITY OF DAYTON

D Employer Identification Number (EIN)
31-0536715

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: TIAA REAL ESTATE

b Name of sponsor of entity listed in (a): TIAA-CREF

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)
13-1624203-004	P	13846352

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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
UNIVERSITY OF DAYTON TAX DEFERRED ANNUITY PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UNIVERSITY OF DAYTON

D Employer Identification Number (EIN)
31-0536715

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	2099454	2617514
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)	630985	644197
(3) Other	1b(3)		
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)	248360	309299
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	12855857	14561386
(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)	235110166	231086542
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	137439201	140211780
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	388384023	389430718
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	388384023	389430718

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)		
(B) Participants	2a(1)(B)	13875486	
(C) Others (including rollovers)	2a(1)(C)	5911153	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		19786639
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)	11294	
(F) Other	2b(1)(F)	5501697	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		5512991
(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)	4972933	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		4972933
(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		1022523
(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)		-4122474
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		27172612
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	23282633	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	2732043	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		26014676
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		1017
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	16500	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	93724	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		110224
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		26125917
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1046695
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

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

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

(1) Name: CLARK SCHAEFER HACKETT **(2)** EIN: 31-0800053

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ..... ☐ Yes ☐ No ☐ Not determined

Part V Trust Information

6a Name of trust	**6b** Trust's EIN

6c Name of trustee or custodian	**6d** Trustee's or custodian's telephone number

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
UNIVERSITY OF DAYTON TAX DEFERRED ANNUITY PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UNIVERSITY OF DAYTON

D Employer Identification Number (EIN)
31-0536715

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 13-1624203

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**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

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 participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

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

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

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

a Enter the percentage of plan assets held as:
Stock: _____% 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):

Part VII IRS Compliance Questions

20a Is the plan a 401(k) plan?	☐ Yes	☐ No
20b If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	☐ Design-based safe harbor method	☐ ADP/ACP test
20c If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	☐ Yes	☐ No
21a Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test	☐ Average benefit test
21b Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	☐ Yes	☐ No
22a Has the plan been timely amended for all required tax law changes?	☐ Yes	☐ No ☐ N/A

22b Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____ (See instructions for tax law changes and codes).

22c If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter _____/_____/_____ and the letter's serial number _____.

22d If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter _____/_____/_____.

23 Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	☐ Yes	☐ No

INDEPENDENT AUDITORS' REPORT

To the Participants and Board of Trustees
University of Dayton
Tax Deferred Annuity Plan

Report on the Financial Statements
We were engaged to audit the accompanying financial statements of the University of Dayton Tax Deferred Annuity Plan, which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statement of changes in net assets available for benefits for the year ended December 31, 2015, and the related notes to the financial statements.

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

Auditors' Responsibility
Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion
As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by TIAA-CREF, Fidelity Management Trust Company, and Lincoln Financial Group, the trustees of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustees hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained a certification from the trustees as of December 31, 2015 and 2014, and for the year ended December 31, 2015, that the information provided to the plan administrator by the trustees is complete and accurate.

Disclaimer of Opinion
Because of the significance of the matters described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

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dayton, oh 45342

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f. 937.226.1626

Other Matter
The supplemental schedule of assets (held at end of year) as of December 31, 2015 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this supplemental schedule.

Report on Form and Content in Compliance With DOL Rules and Regulations
The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Clark, Schaefer, Hackett & Co.

Dayton, Ohio
June 15, 2016

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 6047(e), 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

2015

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

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); or
- ☒ 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)

Part II Basic Plan Information—enter all requested information

1a Name of plan
University of Dayton Tax Deferred Annuity Plan

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 09/01/1955

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)
University of Dayton

300 College Park

Dayton OH 45469-1614

2b Employer Identification Number (EIN) 31-0536715

2c Plan Sponsor's telephone number (937) 229-2541

2d Business code (see instructions) 611000

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	Elizabeth J Schwartz **Signature of plan administrator**	6/16/16 Date	Elizabeth J. Schwartz Enter name of individual signing as plan administrator
SIGN HERE	**Signature of employer/plan sponsor**	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	**Signature of DFE**	Date	Enter name of individual signing as DFE

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

Preparer's telephone number

University of Dayton
Tax Deferred Annuity Plan

Financial Statements and Supplemental Schedule

December 31, 2015 and 2014

with Independent Auditors' Report

CLARK SCHAEFER HACKETT
STRENGTH IN NUMBERS

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INDEPENDENT AUDITORS' REPORT

To the Participants and Board of Trustees
University of Dayton
Tax Deferred Annuity Plan

Report on the Financial Statements
We were engaged to audit the accompanying financial statements of the University of Dayton Tax Deferred Annuity Plan, which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statement of changes in net assets available for benefits for the year ended December 31, 2015, and the related notes to the financial statements.

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

Auditors' Responsibility
Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion
As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by TIAA-CREF, Fidelity Management Trust Company, and Lincoln Financial Group, the trustees of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the trustees hold the Plan's investment assets and execute investment transactions. The plan administrator has obtained a certification from the trustees as of December 31, 2015 and 2014, and for the year ended December 31, 2015, that the information provided to the plan administrator by the trustees is complete and accurate.

Disclaimer of Opinion
Because of the significance of the matters described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

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p. 937.226.0070
f. 937.226.1626

Other Matter
The supplemental schedule of assets (held at end of year) as of December 31, 2015 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on this supplemental schedule.

Report on Form and Content in Compliance With DOL Rules and Regulations
The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustees, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Clark, Schaefer, Hackett & Co.

Dayton, Ohio
June 15, 2016

University of Dayton Tax Deferred Annuity Plan
Statements of Net Assets Available for Benefits
December 31, 2015 and 2014

	2015	2014
Assets		
Investments at fair value:		
Cash and cash equivalents	$ 2,617,514	2,099,454
Registered investment companies	231,086,542	235,110,166
Unallocated insurance contracts	140,211,780	137,439,201
Pooled separate accounts	14,561,386	12,855,857
	388,477,222	387,504,678
Receivables:		
Notes receivable from participants	309,299	248,360
Participant contributions	644,197	630,985
	953,496	879,345
Net assets available for benefits	$ 389,430,718	388,384,023

See accompanying notes to financial statements.

University of Dayton Tax Deferred Annuity Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2015

Additions		
Investment income	$	7,374,679
Contributions:		
Participant		13,875,486
Rollover		5,911,153
		19,786,639
Interest income on notes receivable from participants		11,294
Total additions		27,172,612
Deductions		
Benefits paid to participants		23,282,633
Payments for allocated insurance contracts		2,732,043
Deemed distributions of participant loans		1,017
Administrative expenses		110,224
Total deductions		26,125,917
Net increase		1,046,695
Net assets available for benefits:		
Beginning of year		388,384,023
End of year	$	389,430,718

See accompanying notes to financial statements.

1. DESCRIPTION OF THE PLAN:

The following description of the University of Dayton Tax Deferred Annuity Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions. Copies of the Summary Plan Description are available from the plan administrator.

General

The Plan is a defined contribution plan, covering all employees of the University of Dayton (the "University") except students employed by the University. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions

Contributions made to the Plan are comprised of only employee contributions. Eligible participants may enter the Plan immediately and may elect to make contributions on a pre-tax or after-tax basis, subject to certain Internal Revenue Service limits. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. In addition, participants that have been employed by the University for more than 15-years may make additional catch up contributions ("Special 403(b) Catch Up Contributions") equal to the lesser of the following: 1) $3,000; 2) $15,000 minus the amount of Special 403(b) Catch Up Contributions made in prior years; or 3) $5,000 times the numbers of years worked for the University minus the total amount of salary deferrals made while employed by the University. Participants are also permitted to make rollover contributions to the Plan from other qualified plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

Participant accounts

Each participant's account is credited with the participant's contributions and an allocation of the Plan's earnings and charged with an allocation of administrative expenses. Allocations of Plan earnings are based upon the performance of the investment funds chosen by the participant. The benefit to which a participant is entitled is the amount that can be provided from the participant's account.

Investment options

Plan contributions are invested, at the direction of the participant, in one or more funding vehicles available to participants under the Plan. The vendors available to participants are the TIAA-CREF, Lincoln Financial Group, and Fidelity Management Trust Company. Effective July 1, 2011, participants were no longer able to contribute to Lincoln Financial Group.

Payment of benefits

Upon termination of service due to death, disability or retirement, distribution shall be made to the participant or beneficiary in a single lump sum payment, partial payments, installment payments or a single life annuity payment.

Vesting

Participants are immediately vested in their contributions plus earnings thereon.

Notes receivable from participants
Participants with funds held by Fidelity Management Trust Company are permitted to borrow from their vested account. Participants may borrow a minimum of $1,000 up to a maximum amount equal to the lesser of $50,000 or 50% of the vested balance of the account. The loans are secured by the balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates as determined by the administrator. Loans are payable within five years except for those used to acquire a principal residence. Notes receivable from participants outstanding at December 31, 2015 and 2014 were $309,299 and $248,360, respectively.

Loans collateralized by participant accounts
Participants with funds held by TIAA-CREF and Lincoln Financial Group may obtain loans from the vendors for a minimum of $1,000 up to a maximum amount equal to the lesser of $50,000 or 50% of their account balance. Effective July 1, 2011, participants were no longer permitted to obtain such loans from Lincoln Financial Group; however, certain loans were still outstanding at December 31, 2015 and 2014.

Loan proceeds are disbursed by the vendors and loans are collateralized by a portion of the participant's account balance. Upon the execution of a loan agreement, a portion of the participant's account balance is transferred into the unallocated insurance contract offered by the vendor. Loan repayments are made by participants directly to the vendors. As loan payments are received by the vendors, a portion of the funds held as collateral are released. Defaults are determined in accordance with the terms of the Plan loan agreements between the vendor and the participant. Upon default, the Plan loan becomes taxable to the participant; however, the collateral remains in the participant's account until the participant reaches a distributable event such as retirement or termination.

Plan loans outstanding at December 31, 2015 and 2014 were $1,764,541 and $1,956,337, respectively. As these loans are between the vendor and the participant, they do not appear on the statements of net assets available for benefits.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The following are the significant accounting policies of the Plan:

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

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, participant transactions occur at contract value. Accordingly, contract value is the relevant measurement attribute for the portion of the net assets available for benefits attributable to fully benefit-responsive investment contracts. The Statement of Net Assets Available for Benefits presents the fair value of the investment contracts as well as the adjustment of the fully benefit-responsive investment contracts from fair value to contract value. The Statement of Changes in Net Assets Available for Benefits is prepared on a contract value basis.

Use of estimates
The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. 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 a measurement date. See Note 4 for further discussion of fair value measurements.

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

Withdrawals and payment of benefits
Withdrawals and benefits are recorded upon distribution. Payments to purchase allocated insurance contracts are recognized as decreases in the statements of changes in net assets available for benefits as the insurance company has assumed the obligation to provide benefits under the terms of the applicable insurance contracts.

Administrative expenses
Certain administrative functions are performed by employees of the University; no such employee receives compensation from the Plan. The University has elected to pay certain costs associated with the administration of the Plan from its assets.

Change in accounting policy
Recently issued accounting pronouncements—The Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2015-12, "Plan Accounting: Defined Contribution Pension Plans (Topic 962): (Part 1) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, and (Part III) Measurement Date – Practical Expedient." ASU 2015-12 simplifies disclosures and reporting by employee benefit plans. ASU 2015-12 is effective for fiscal years beginning December 15, 2015, with earlier adoption permitted. The Plan has elected to early adopt part II of ASU 2015-12, applied retrospectively to all periods presented. This change has no impact on net assets available for benefits.

Reclassifications
Certain reclassifications have been made to the 2014 financial statements in order to conform to the 2015 presentation.

Subsequent events
The Plan evaluates events and transactions occurring subsequent to the date of the financial statements for matters requiring recognition or disclosure in the financial statements. The accompanying financial statements consider events through June 15, 2016, the date on which the financial statements were available to be issued.

3. INVESTMENTS:

The Plan has investment contracts with the TIAA-CREF and Lincoln Financial Group. Contributions may be deposited into the insurance companies' general accounts under unallocated investment contracts or into pooled separate accounts. The insurance companies are contractually obligated to repay the principal and a specified interest rate for contributions deposited into their general accounts. A portion of the unallocated insurance contracts have surrender charges and other restrictions on withdrawals and are therefore, not considered to be fully benefit-responsive. The remaining portion of the unallocated insurance contracts do not have restrictions on withdrawals and are considered fully benefit responsive. The pooled separate accounts are credited with the actual earnings of the underlying investments and charged for plan withdrawals and administrative expenses. Participants may also invest their contributions in various registered investment companies managed by Fidelity Management Trust Company.

The Plan management has elected the method of compliance permitted by 29 CFR2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, TIAA-CREF, Fidelity Management Trust Company, and Lincoln Financial Group, the Plan's trustees, have certified to the completeness and accuracy of all investments reflected on the accompanying statements of net assets available for benefits as of December 31, 2015 and 2014, and the supplemental schedule of assets (held at end of year) as of December 31, 2015; the related investment activity reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2015.

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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

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

Level 2: Inputs to the valuation methodology include: Quoted prices for similar assets or liabilities in active markets; Quoted prices for identical or similar assets or liabilities in inactive markets; Inputs other than quoted prices that are observable for the asset or liability; Inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset 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 the methodologies used at December 31, 2015 and 2014.

Registered investment companies: Registered investment companies include TIAA-CREF retirement class mutual funds; other mutual funds offered by Fidelity Management Trust Company and CREF variable annuity accounts. Mutual funds offered by TIAA-CREF and Fidelity Management Trust Company are valued at the published net asset value of the shares held by the Plan at year end. CREF variable annuity accounts do not have a readily determinable market value. The Plan, as permitted by accounting principles generally accepted in the United States of America, has valued these investments based on the net asset value reported by the investment manager, which is based on the underlying securities. These securities generally consist of assets with readily determinable market values such as common stocks, corporate obligations and government securities.

Unallocated insurance contracts: Unallocated insurance contracts are valued at contract value, which equals cash contributions plus interest credited to the Plan's contracts, less any withdrawals and fees. The Plan has determined that contract value approximates fair value based on the yields and credit risk of similar investments.

Pooled separate accounts: Pooled separate accounts do not have a readily determinable market value. The Plan, as permitted by accounting principles generally accepted in the United States of America, has valued this investment based on the net asset value reported by the investment manager, which is based on the underlying securities. For the TIAA Real Estate these securities consist primarily of real estate and mortgage notes. The real estate is valued using standard valuation techniques such as independent appraisals. Debt securities are valued using discounted cash flow analyses, which consider various factors such as interest rates and the credit quality of the borrower. For pooled separate accounts invested in mutual funds, fair value is determined by the investment manager based on the quoted market prices of the underlying mutual funds.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2015 and 2014:

		Fair Value Measurement at Reporting Date Using		
December 31, 2015	Total	Level 1	Level 2	Level 3
Cash and cash equivalents	$ 2,617,514	2,617,514	-	-
Registered investment Companies	231,086,542	80,174,220	150,912,322	-
Pooled separate accounts	14,561,386	-	14,561,386	-
Unallocated insurance contract	140,211,780	-	-	140,211,780
	$ 388,477,222	82,791,734	165,473,708	140,211,780

		Fair Value Measurement at Reporting Date Using		
December 31, 2014	Total	Level 1	Level 2	Level 3
Cash and cash equivalents	$ 2,099,454	2,099,454	-	-
Registered investment Companies	235,110,166	88,414,508	146,695,658	-
Pooled separate accounts	12,855,857	-	12,855,857	-
Unallocated insurance contract	137,439,201	-	-	137,439,201
	$ 387,504,678	90,513,962	159,551,515	137,439,201

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2015:

	Unallocated Insurance Contracts
Balance, December 31, 2014	$137,439,201
Sales	(8,749,236)
Purchases	11,521,815
Balance, December 31, 2015	$140,211,780

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs.

Instrument	Fair Value	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values	Average
Unallocated insurance contracts	$140,211,780	Discounted cash flow	Crediting rate	2.35-3.25%	2.80%
			Duration	1-year	1-year

Instrument	Fair Value	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values	Average
Unallocated insurance contracts	$137,439,201	Discounted cash flow	Crediting rate	2.75-3.40%	3.08%
			Duration	1-year	1-year

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2015 and 2014, respectively.

December 31, 2015	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Registered investment companies	$150,912,322	None	Daily	None
Pooled separate accounts	14,561,386	None	Real Estate is limited to one per quarter	None

December 31, 2014	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Registered investment companies	$146,695,658	None	Daily	None
Pooled separate accounts	12,855,857	None	Real Estate is limited to one per quarter	None

5. FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS:

Funds invested in the TIAA Traditional Annuity under group supplemental retirement unit-annuities (GSRA) and supplemental retirement annuities (SRA) are considered fully benefit-responsive. Due to surrender charges and withdrawal restrictions, funds invested in the TIAA Traditional Annuity under group retirement annuities (GRA) are not considered to be fully benefit-responsive. TIAA-CREF maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. TIAA-CREF is contractually obligated to repay the principal and a specified interest rate that is guaranteed under the contract.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the fully benefit responsive investment contracts at December 31, 2015 and 2014 was $36,460,820 and $32,938,871 respectively. Participants are guaranteed a rate of return equal to 3% for GSRA accounts and 2% for SRA accounts plus the opportunity to receive additional earnings when declared by TIAA-CREF.

The investment contracts do not permit TIAA-CREF to terminate the agreement prior to the scheduled maturity date.

	2015	2014
Average yields:		
Based on actual earnings	3.11%	3.05%
Based on interest rate credited to participants	3.11%	3.05%

6. TAX STATUS:

The Plan has not been submitted to the Internal Revenue Service for a determination of its compliance with the Internal Revenue Code. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain positions that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2015 and 2014, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

7. PLAN TERMINATION:

Although it has not expressed any intent to do so, the University has the right to terminate the Plan subject to the provisions of ERISA.

8. RELATED-PARTY TRANSACTIONS:

Certain plan investments are managed by TIAA-CREF, Fidelity Management Trust Company and Lincoln Financial Group, the trustees as defined by the Plan. Therefore, these transactions qualify as party-in-interest transactions. In addition, the Plan paid other service provider fees totaling $110,224.

9. RISKS AND UNCERTAINTIES:

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

SUPPLEMENTAL SCHEDULE

(a) (b) Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
*	Investment manager: Fidelity Management Trust Company		
	Cash and cash equivalents:		
	FIDELITY CASH RESRVE	**	$ 763,710
	FIDELITY GOVT MMRK PRM	**	1,853,804
			2,617,514
	Registered investment companies:		
	AF NEW PROSPECT R6	**	417,406
	AKRE FOCUS FUND RETAIL	**	1,231
	AMERICAN ADVANTAGE LARGE CAP VALUE PLAN	**	3,658
	ARIEL APPRECIATION	**	28,889
	BAIRD AGGREGATE BOND FUND INVESTOR CL	**	2,848
	BRANDES INTERNATIONL SMALL CAP EQUITY A	**	444
	DFA GLOBAL REAL ESTATE SEC PORTFOLIO	**	3,492
	DFA INVESTMENT GRADE PORTFOLIO - INSTL	**	6,087
	DFA TA WORLD EX US CORE EQ PORTFOLIO	**	8,270
	DODGE & COX INTL STOCK FUND	**	4,932
	DODGE AND COX STK	**	10,810
	EAGLE SM CAP GRTH R5	**	197,216
	FIDELITY AGGRESSIVE GROWTH	**	10,292
	FIDELITY AGGRESSIVE INTERNATIONAL	**	4,968
	FIDELITY BLUE CHIP GROWTH	**	38,978
	FIDELITY CONTRAFUND	**	6,536
	FIDELITY CONTRAFUND K	**	4,538,585
	FIDELITY FREEDOM 2050	**	7,200
	FIDELITY GLOBAL COMMODITY STK	**	9,366
	FIDELITY GROWTH & INCOME II	**	1,204
	FIDELITY GROWTH COMPANY	**	9,259,905
	FIDELITY LARGE CAP CORE ENHANCED	**	1,395
	FIDELITY LOW PR STK	**	20,893
	FIDELITY NEW MARKETS INC	**	17,712
	FIDELITY NEW MILLEN	**	73,154
	FIDELITY SEL AIR TRANS	**	85,560
	FIDELITY SEL BIOTECH	**	81,141
	FIDELITY SEL BUS SVC & OUTSOURCING	**	493
	FIDELITY SEL COMPUTERS	**	3,111
	FIDELITY SEL DEFENSE & AEROSPACE	**	2,410
	FIDELITY SEL DEVELOP COMM	**	16,510
	FIDELITY SEL ELECTRONICS	**	19,385
	FIDELITY SEL ENERGY SVCS	**	16,275
	FIDELITY SEL FOOD & AG	**	620
	FIDELITY SEL GOLD	**	5,365
	FIDELITY SEL HEALTHCARE	**	38,795
	FIDELITY SEL INDUST MATERIALS	**	19,693

* - Party-in-interest

** - Cost information is not required as investments are participant directed.

(a) (b) Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
	FIDELITY SEL INSURANCE	**	6,267
	FIDELITY SEL LEISURE	**	3,663
	FIDELITY SEL MULTIMEDIA	**	8,174
	FIDELITY SEL NATURAL GAS	**	11,947
	FIDELITY SEL NATURAL RES	**	9,830
	FIDELITY SEL PHARMACEUTCAL	**	7,407
	FIDELITY SEL RETAILING	**	6,735
	FIDELITY SEL SOFTWARE	**	8,171
	FIDELITY SEL TELECOMM	**	1,858
	FIDELITY SEL UTILITIES GROWTH	**	11,545
	FIDELITY SEL WIRELESS	**	14,463
	FIDELITY SMALL CAP GROWTH	**	864
	FIDELITY SMALL CAP STOCK	**	5,896
	FIDELITY SMALL CAP VALUE	**	323,649
	FIDELITY SOUTHEAST ASIA	**	5,559
	FIDELITY STRUCTURED MID CAP VALUE	**	192
	FIDELITY VALUE STRATEGIES	**	8,695
	FMI LARGE CAP FUND	**	1,235
	HARBOR INTL INST	**	1,635,142
	HENNESSY GAS UTILITY INVESTOR	**	71,752
	IVY BALANCED I	**	83,870
	JPM DISCPL EQ SELECT	**	2,460,869
	JPM MIDCAP VALUE IS	**	1,442,522
	KINETICS SMALL CAP OPPORTUNITIES	**	3,075
	LAZARD US GL LISTED INFRASTRUCTURE OPEN	**	1,314
	MATTHEWS ASIAN GROWTH & INCOME FUND	**	853
	MATTHEWS INDIA FUND INSTITUTIONAL	**	2,714
	METWEST TOT RTN BD 1	**	1,494,268
	NICHOLAS FUND	**	24,325
	OAKMARK EQUITY & INCOME	**	1,097
	OAKMARK GLOBAL	**	1,086
	OAKMARK INTL	**	952
	OBERWIES INTL OPPORTUNITY	**	15,475
	OPP DEVELOPING MKT Y	**	229,939
	PARNASSUS CORE EQUITY INVESTOR	**	73,272
	PIM REAL RETURN INST	**	258,123
	PIONEER STRAT INC Y	**	192,772
	PRIMECAP ODYSSEY AGGRESSIVE GROWTH	**	38,747
	PRIMECAP ODYSSEY STOCK	**	3,178
	PRU HIGH YEILD Z	**	247,703
	PRU/J MID CAP GRTH Q	**	338,743
	RYDEX BIOTECHNOLOGY	**	109,315
	SCOUT MID CAP	**	1,387,416
	THE WIRELESS FUND	**	13,755

* - Party-in-interest

** - Cost information is not required as investments are participant directed.

(a) (b) Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
	TMPL GLOBAL BOND ADV	**	149,352
	TRP CAP APPRECIATION	**	6,598,953
	VANG EQUITY INC ADM	**	1,724,364
	VANG HEALTHCARE	**	44,061
	VANG MID CAP IDX SIG	**	380,606
	VANG SEL VALUE FUND	**	10,480
	VANG SM CAP IDX SIG	**	743,445
	VANG TARGET RET 2015	**	851,350
	VANG TARGET RET 2020	**	1,808,084
	VANG TARGET RET 2025	**	1,442,250
	VANG TARGET RET 2030	**	1,827,871
	VANG TARGET RET 2035	**	813,482
	VANG TARGET RET 2040	**	1,182,439
	VANG TARGET RET 2045	**	653,197
	VANG TARGET RET 2050	**	418,551
	VANG TARGET RET 2055	**	85,009
	VANG TARGET RET 2060	**	19,396
	VANG TARGET RET INC	**	469,735
	VANG TOT STK MKT SIG	**	2,173,199
	VANG UTILITIES INCOME	**	31,684
	VANG WELLESLEY ADM	**	186,367
	WALTHAUSEN SMALL CAP VALUE FUND	**	2,026
			47,149,157
	Participant loans, at various maturity dates and interest rates 4.25% - 5.0%	-	309,299
	Total managed by Fidelity Management Trust Company		50,075,970
*	TIAA-CREF		
	Registered investment companies:		
	CREF BOND MARKET R2	**	10,483,871
	CREF EQUITY INDEX R2	**	9,529,093
	CREF GLOBAL EQUITIES R2	**	14,339,451
	CREF GROWTH R2	**	13,376,886
	CREF INFLATION-LINKED BOND R2	**	5,360,526
	CREF MONEY MARKET R2	**	4,048,150
	CREF SOCIAL CHOICE R2	**	9,644,569
	CREF STOCK R2	**	81,301,652
	TIAA-CREF INTL EQ-INST	**	3,026,794
	TIAA-CREF LIFECYCLE RTMT INC-INST	**	457,267
	TIAA-CREF LG-CAP VAL-INST	**	4,413,472

* - Party-in-interest

** - Cost information is not required as investments are participant directed.

(a) (b) Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
	TIAA-CREF LIFECYCLE 2010-INST	**	576,759
	TIAA-CREF LIFECYCLE 2015-INST	**	1,104,379
	TIAA-CREF LIFECYCLE 2020-INST	**	2,248,019
	TIAA-CREF LIFECYCLE 2025-INST	**	3,489,395
	TIAA-CREF LIFECYCLE 2030-INST	**	2,914,884
	TIAA-CREF LIFECYCLE 2035-INST	**	2,465,122
	TIAA-CREF LIFECYCLE 2040-INST	**	3,098,797
	TIAA-CREF LIFECYCLE 2045-INST	**	1,859,622
	TIAA-CREF LIFECYCLE 2050-INST	**	1,492,085
	TIAA-CREF LIFECYCLE 2055-INST	**	283,111
	TIAA-CREF MID-CAP GROWTH-INST	**	1,340,370
	TIAA-CREF MID-CAP VALUE-INST	**	3,292,664
	TIAA-CREF SMALL-CAP EQUITY-INST	**	2,906,132
	TIAA-CREF SOCIAL CHOICE EQUITY-INST	**	884,315
			183,937,385
	Unallocated insurance contract:		
	TIAA TRADITIONAL BENEFIT RESPONSIVE	**	36,460,820
	TIAA TRADITIONAL NON BENEFIT RESPONSIVE	**	102,477,658
	PLAN LOAN DEFAULT FUND	**	429,349
			139,367,827
	Pooled separate account:		
	TIAA REAL ESTATE	**	13,846,352
	Total managed by TIAA-CREF		337,151,564
*	Investment manager: Lincoln Financial Group		
	Pooled separate accounts:		
	ALLIANCE BERNSTEIN GLOBAL THEMATIC GROWTH	**	5,793
	AMERICAN FUNDS GLOBAL GROWTH	**	11,945
	AMERICAN FUNDS GROWTH	**	18,770
	AMERICAN FUNDS INTERNATIONAL	**	11,353
	DELAWARE VIP DIVERSIFIED INCOME	**	2,609
	DELAWARE VIP HIGH YIELD	**	1,831
	DELAWARE VIP REIT	**	4,148
	DELAWARE VIP SMALL CAP VALUE	**	3,102
	DELAWARE VIP SMID CAP GROWTH	**	59,076
	DELAWARE VIP VALUE	**	1,949
	FIDELITY VIP CONTRAFUND	**	2,271
	LVIP BARON GROWTH OPPORTUNITIES	**	5,519
	LVIP BLACKROCK EQUITY DIVIDEND RPM	**	3,037
	LVIP DEL FOUNDATION AGGRESSIVE ALLOC	**	1,084

* - Party-in-interest

** - Cost information is not required as investments are participant directed.

(a) (b) Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
	LVIP DEL FOUNDATION CONSERVATIVE ALLOC	**	64,722
	LVIP DELAWARE BOND	**	9,280
	LVIP DELAWARE SOCIAL AWARENESS	**	152,653
	LVIP DELAWARE SPECIAL OPPORTUNITIES	**	101,790
	LVIP DIMENSIONAL U.S. CORE EQUITY	**	111,501
	LVIP MANAGED RISK PROFILE CONSERVATIVE	**	1,944
	LVIP MONDRIAN INTERNATIONAL VALUE	**	9,011
	LVIP MONEY MARKET	**	23,773
	LVIP SSGA S&P 500 INDEX	**	12,055
	LVIP SSGA SMALL-CAP INDEX	**	992
	LVIP T. ROWE PRICE STRUCTURED MID-CAP GROWTH	**	15,314
	LVIP UBS LARGE CAP GROWTH RPM	**	77,313
	MFS UTILITIES	**	2,199
			715,034
	Unallocated insurance contract:		
	FIXED ACCOUNT	**	843,953
	Total managed by Lincoln Financial Group		1,558,987
	Total		388,786,521
	Less participant loans		309,299
			$ 388,477,222

* - Party-in-interest

** - Cost information is not required as investments are participant directed.

At Clark Schaefer Hackett, we believe there's a difference between providing accounting services and actually serving you. One is about numbers, the other is about relationships. We strive to create remarkable relationships The CSH Way: by building trust, offering guidance, delivering desired outcomes, and providing vision to help you achieve your goals.

(a) (b) Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
*	Investment manager: Fidelity Management Trust Company		
	Cash and cash equivalents:		
	FIDELITY CASH RESRVE	**	$ 763,710
	FIDELITY GOVT MMRK PRM	**	1,853,804
			2,617,514
	Registered investment companies:		
	AF NEW PROSPECT R6	**	417,406
	AKRE FOCUS FUND RETAIL	**	1,231
	AMERICAN ADVANTAGE LARGE CAP VALUE PLAN	**	3,658
	ARIEL APPRECIATION	**	28,889
	BAIRD AGGREGATE BOND FUND INVESTOR CL	**	2,848
	BRANDES INTERNATIONL SMALL CAP EQUITY A	**	444
	DFA GLOBAL REAL ESTATE SEC PORTFOLIO	**	3,492
	DFA INVESTMENT GRADE PORTFOLIO - INSTL	**	6,087
	DFA TA WORLD EX US CORE EQ PORTFOLIO	**	8,270
	DODGE & COX INTL STOCK FUND	**	4,932
	DODGE AND COX STK	**	10,810
	EAGLE SM CAP GRTH R5	**	197,216
	FIDELITY AGGRESSIVE GROWTH	**	10,292
	FIDELITY AGGRESSIVE INTERNATIONAL	**	4,968
	FIDELITY BLUE CHIP GROWTH	**	38,978
	FIDELITY CONTRAFUND	**	6,536
	FIDELITY CONTRAFUND K	**	4,538,585
	FIDELITY FREEDOM 2050	**	7,200
	FIDELITY GLOBAL COMMODITY STK	**	9,366
	FIDELITY GROWTH & INCOME II	**	1,204
	FIDELITY GROWTH COMPANY	**	9,259,905
	FIDELITY LARGE CAP CORE ENHANCED	**	1,395
	FIDELITY LOW PR STK	**	20,893
	FIDELITY NEW MARKETS INC	**	17,712
	FIDELITY NEW MILLEN	**	73,154
	FIDELITY SEL AIR TRANS	**	85,560
	FIDELITY SEL BIOTECH	**	81,141
	FIDELITY SEL BUS SVC & OUTSOURCING	**	493
	FIDELITY SEL COMPUTERS	**	3,111
	FIDELITY SEL DEFENSE & AEROSPACE	**	2,410
	FIDELITY SEL DEVELOP COMM	**	16,510
	FIDELITY SEL ELECTRONICS	**	19,385
	FIDELITY SEL ENERGY SVCS	**	16,275
	FIDELITY SEL FOOD & AG	**	620
	FIDELITY SEL GOLD	**	5,365
	FIDELITY SEL HEALTHCARE	**	38,795
	FIDELITY SEL INDUST MATERIALS	**	19,693

* - Party-in-interest

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(a) (b) Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
	FIDELITY SEL INSURANCE	**	6,267
	FIDELITY SEL LEISURE	**	3,663
	FIDELITY SEL MULTIMEDIA	**	8,174
	FIDELITY SEL NATURAL GAS	**	11,947
	FIDELITY SEL NATURAL RES	**	9,830
	FIDELITY SEL PHARMACEUTCAL	**	7,407
	FIDELITY SEL RETAILING	**	6,735
	FIDELITY SEL SOFTWARE	**	8,171
	FIDELITY SEL TELECOMM	**	1,858
	FIDELITY SEL UTILITIES GROWTH	**	11,545
	FIDELITY SEL WIRELESS	**	14,463
	FIDELITY SMALL CAP GROWTH	**	864
	FIDELITY SMALL CAP STOCK	**	5,896
	FIDELITY SMALL CAP VALUE	**	323,649
	FIDELITY SOUTHEAST ASIA	**	5,559
	FIDELITY STRUCTURED MID CAP VALUE	**	192
	FIDELITY VALUE STRATEGIES	**	8,695
	FMI LARGE CAP FUND	**	1,235
	HARBOR INTL INST	**	1,635,142
	HENNESSY GAS UTILITY INVESTOR	**	71,752
	IVY BALANCED I	**	83,870
	JPM DISCPL EQ SELECT	**	2,460,869
	JPM MIDCAP VALUE IS	**	1,442,522
	KINETICS SMALL CAP OPPORTUNITIES	**	3,075
	LAZARD US GL LISTED INFRASTRUCTURE OPEN	**	1,314
	MATTHEWS ASIAN GROWTH & INCOME FUND	**	853
	MATTHEWS INDIA FUND INSTITUTIONAL	**	2,714
	METWEST TOT RTN BD 1	**	1,494,268
	NICHOLAS FUND	**	24,325
	OAKMARK EQUITY & INCOME	**	1,097
	OAKMARK GLOBAL	**	1,086
	OAKMARK INTL	**	952
	OBERWIES INTL OPPORTUNITY	**	15,475
	OPP DEVELOPING MKT Y	**	229,939
	PARNASSUS CORE EQUITY INVESTOR	**	73,272
	PIM REAL RETURN INST	**	258,123
	PIONEER STRAT INC Y	**	192,772
	PRIMECAP ODYSSEY AGGRESSIVE GROWTH	**	38,747
	PRIMECAP ODYSSEY STOCK	**	3,178
	PRU HIGH YEILD Z	**	247,703
	PRU/J MID CAP GRTH Q	**	338,743
	RYDEX BIOTECHNOLOGY	**	109,315
	SCOUT MID CAP	**	1,387,416
	THE WIRELESS FUND	**	13,755

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(a) (b) Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
	TMPL GLOBAL BOND ADV	**	149,352
	TRP CAP APPRECIATION	**	6,598,953
	VANG EQUITY INC ADM	**	1,724,364
	VANG HEALTHCARE	**	44,061
	VANG MID CAP IDX SIG	**	380,606
	VANG SEL VALUE FUND	**	10,480
	VANG SM CAP IDX SIG	**	743,445
	VANG TARGET RET 2015	**	851,350
	VANG TARGET RET 2020	**	1,808,084
	VANG TARGET RET 2025	**	1,442,250
	VANG TARGET RET 2030	**	1,827,871
	VANG TARGET RET 2035	**	813,482
	VANG TARGET RET 2040	**	1,182,439
	VANG TARGET RET 2045	**	653,197
	VANG TARGET RET 2050	**	418,551
	VANG TARGET RET 2055	**	85,009
	VANG TARGET RET 2060	**	19,396
	VANG TARGET RET INC	**	469,735
	VANG TOT STK MKT SIG	**	2,173,199
	VANG UTILITIES INCOME	**	31,684
	VANG WELLESLEY ADM	**	186,367
	WALTHAUSEN SMALL CAP VALUE FUND	**	2,026
			47,149,157
	Participant loans, at various maturity dates and interest rates 4.25% - 5.0%	-	309,299
	Total managed by Fidelity Management Trust Company		50,075,970
*	TIAA-CREF		
	Registered investment companies:		
	CREF BOND MARKET R2	**	10,483,871
	CREF EQUITY INDEX R2	**	9,529,093
	CREF GLOBAL EQUITIES R2	**	14,339,451
	CREF GROWTH R2	**	13,376,886
	CREF INFLATION-LINKED BOND R2	**	5,360,526
	CREF MONEY MARKET R2	**	4,048,150
	CREF SOCIAL CHOICE R2	**	9,644,569
	CREF STOCK R2	**	81,301,652
	TIAA-CREF INTL EQ-INST	**	3,026,794
	TIAA-CREF LIFECYCLE RTMT INC-INST	**	457,267
	TIAA-CREF LG-CAP VAL-INST	**	4,413,472

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(a) (b) Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
	TIAA-CREF LIFECYCLE 2010-INST	**	576,759
	TIAA-CREF LIFECYCLE 2015-INST	**	1,104,379
	TIAA-CREF LIFECYCLE 2020-INST	**	2,248,019
	TIAA-CREF LIFECYCLE 2025-INST	**	3,489,395
	TIAA-CREF LIFECYCLE 2030-INST	**	2,914,884
	TIAA-CREF LIFECYCLE 2035-INST	**	2,465,122
	TIAA-CREF LIFECYCLE 2040-INST	**	3,098,797
	TIAA-CREF LIFECYCLE 2045-INST	**	1,859,622
	TIAA-CREF LIFECYCLE 2050-INST	**	1,492,085
	TIAA-CREF LIFECYCLE 2055-INST	**	283,111
	TIAA-CREF MID-CAP GROWTH-INST	**	1,340,370
	TIAA-CREF MID-CAP VALUE-INST	**	3,292,664
	TIAA-CREF SMALL-CAP EQUITY-INST	**	2,906,132
	TIAA-CREF SOCIAL CHOICE EQUITY-INST	**	884,315
			183,937,385
	Unallocated insurance contract:		
	TIAA TRADITIONAL BENEFIT RESPONSIVE	**	36,460,820
	TIAA TRADITIONAL NON BENEFIT RESPONSIVE	**	102,477,658
	PLAN LOAN DEFAULT FUND	**	429,349
			139,367,827
	Pooled separate account:		
	TIAA REAL ESTATE	**	13,846,352
	Total managed by TIAA-CREF		337,151,564
*	Investment manager: Lincoln Financial Group		
	Pooled separate accounts:		
	ALLIANCE BERNSTEIN GLOBAL THEMATIC GROWTH	**	5,793
	AMERICAN FUNDS GLOBAL GROWTH	**	11,945
	AMERICAN FUNDS GROWTH	**	18,770
	AMERICAN FUNDS INTERNATIONAL	**	11,353
	DELAWARE VIP DIVERSIFIED INCOME	**	2,609
	DELAWARE VIP HIGH YIELD	**	1,831
	DELAWARE VIP REIT	**	4,148
	DELAWARE VIP SMALL CAP VALUE	**	3,102
	DELAWARE VIP SMID CAP GROWTH	**	59,076
	DELAWARE VIP VALUE	**	1,949
	FIDELITY VIP CONTRAFUND	**	2,271
	LVIP BARON GROWTH OPPORTUNITIES	**	5,519
	LVIP BLACKROCK EQUITY DIVIDEND RPM	**	3,037
	LVIP DEL FOUNDATION AGGRESSIVE ALLOC	**	1,084

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(a) (b) Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
	LVIP DEL FOUNDATION CONSERVATIVE ALLOC	**	64,722
	LVIP DELAWARE BOND	**	9,280
	LVIP DELAWARE SOCIAL AWARENESS	**	152,653
	LVIP DELAWARE SPECIAL OPPORTUNITIES	**	101,790
	LVIP DIMENSIONAL U.S. CORE EQUITY	**	111,501
	LVIP MANAGED RISK PROFILE CONSERVATIVE	**	1,944
	LVIP MONDRIAN INTERNATIONAL VALUE	**	9,011
	LVIP MONEY MARKET	**	23,773
	LVIP SSGA S&P 500 INDEX	**	12,055
	LVIP SSGA SMALL-CAP INDEX	**	992
	LVIP T. ROWE PRICE STRUCTURED MID-CAP GROWTH	**	15,314
	LVIP UBS LARGE CAP GROWTH RPM	**	77,313
	MFS UTILITIES	**	2,199
			715,034
	Unallocated insurance contract:		
	FIXED ACCOUNT	**	843,953
	Total managed by Lincoln Financial Group		1,558,987
	Total		388,786,521
	Less participant loans		309,299
			$ 388,477,222

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