

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 <u>01/01/2015</u> and ending <u>12/31/2015</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); 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 <u>RR DONNELLEY SAVINGS PLAN</u>	1b Three-digit plan number (PN) ▶ <u>003</u> 1c Effective date of plan <u>01/01/1978</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>R.R. DONNELLEY & SONS COMPANY</u> <u>35 W. WACKER DRIVE</u> <u>CHICAGO, IL 60601</u>	2b Employer Identification Number (EIN) <u>36-1004130</u> 2c Plan Sponsor's telephone number <u>312-326-8000</u> 2d Business code (see instructions) <u>323100</u>

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

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

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>08/03/2016</u>	<u>ANNE PEASE</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>08/03/2016</u>	<u>ANNE PEASE</u>
	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

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2015)
v. 150123

3a Plan administrator's name and address ☐ Same as Plan Sponsor BENEFITS COMMITTEE C/O R.R. DONNELLEY & SONS COMPANY 35 W. WACKER DRIVE CHICAGO, IL 60601	3b Administrator's EIN 20-1730106
	3c Administrator's telephone number 312-326-8000
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: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 45490
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) 36977
a(2) Total number of active participants at the end of the plan year	6a(2) 37184
b Retired or separated participants receiving benefits.....	6b 1661
c Other retired or separated participants entitled to future benefits.....	6c 7986
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 46831
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e 160
f Total. Add lines 6d and 6e	6f 46991
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g 43115
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 128
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: 2E 2F 2G 2J 2K 2O 2R 2S 2T 3F 3H	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III	Form M-1 Compliance Information (to be completed by welfare benefit plans)
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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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 RR DONNELLEY SAVINGS PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 R.R. DONNELLEY & SONS COMPANY	D Employer Identification Number (EIN) 36-1004130	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
GREAT-WEST LIFE & ANNUITY INS CO.

84-0467907

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

36-2723087

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PACIFIC INVESTMENT MGMT COMPANY LLC

33-0629048

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
WINSLOW CAPITAL MGMT, LLC

90-0860898

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

GALLIARD CAPITAL MANAGEMENT, INC.

41-1813702

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

WELLS CAPITAL MANAGEMENT

95-3692822

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

NORTHERN TRUST INVESTMENTS, INC.

36-3608252

(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

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)

GREAT-WEST LIFE & ANNUITY INS CO.

84-0467907

(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?
15 37 50 64	NONE	3205317	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FRONTIER CAPITAL MGMT COMPANY

04-3492668

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28	NONE	1107838	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WINSLOW CAPITAL MGMT, LLC

90-0860898

(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?
28 51	NONE	933972	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

ARROWSTREET CAPITAL, LP

04-3472863

(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?
28	NONE	763559	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ADVISED ASSETS GROUP, LLC

84-1532243

(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?
26 50	NONE	710885	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AJO, LP

23-2312104

(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?
28	NONE	495048	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

WELLS CAPITAL MANAGEMENT

95-3692822

(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?
51	NONE	112160	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JPMORGAN SECURITIES LLC

13-4110995

(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?
26 33 50 59 71	NONE	88637	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MERCER INVESTMENT CONSULTING INC.

61-0736136

(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	75000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

LOOMIS, SAYLES & COMPANY, LP

04-3200030

(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?
51	NONE	35808	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

QDRO CONSULTANTS

34-1820650

(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?
70	NONE	12000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
J P MORGAN SECURITIES LLC	59	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.	
TRANSAMERICA CAPITAL 95-3141953	RATE OF .25% OF SALES AND 0.05% OF AVERAGE NET ASSETS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
J P MORGAN SECURITIES LLC	59	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.	
ALLIANCEBERNSTEIN 13-3211780	RATE OF .20% OF SALES AND .05% OF AVERAGE DAILY BALANCE; FIXED RATE \$40,000	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
J P MORGAN SECURITIES LLC	59	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.	
ALLIANZ 06-1349805	RATE OF .10% OF SALES AND .06% OF AVERAGE DAILY BALANCE	

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
J P MORGAN SECURITIES LLC	59	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.	
AMERICAN CENTURY 43-0821857	RATE OF .25% OF SALES AND .05% OF AVERAGE DAILY BALANCE; FIXED RATE \$40,000	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
J P MORGAN SECURITIES LLC	59	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.	
AMERICAN FUNDS 86-0206507	FIXED RATE \$180,000 ANNUALLY	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
J P MORGAN SECURITIES LLC	59	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.	
BLACKROCK FUNDS 23-2784752	RATE OF .10% OF SALES AND .08% OF AVERAGE DAILY BALANCE; FIXED RATE \$40,000	

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
J P MORGAN SECURITIES LLC	59	0
(d) Enter name and EIN (address) of source of indirect compensation DELAWARE FUNDS 23-2791871		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. RATE OF .25% OF SALES AND .05% OF AVERAGE DAILY BALANCE; FIXED RATE \$40,000		
(a) Enter service provider name as it appears on line 2 J P MORGAN SECURITIES LLC		
(b) Service Codes (see instructions) 59		
(c) Enter amount of indirect compensation 0		
(d) Enter name and EIN (address) of source of indirect compensation DREYFUS 13-2603136		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. RATE OF .25% OF SALES AND .05% OF AVERAGE DAILY BALANCE		
(a) Enter service provider name as it appears on line 2 J P MORGAN SECURITIES LLC		
(b) Service Codes (see instructions) 59		
(c) Enter amount of indirect compensation 0		
(d) Enter name and EIN (address) of source of indirect compensation EATON VANCE 04-3239487		
(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. RATE OF .20% OF SALES AND .05% OF AVERAGE DAILY BALANCE; FIXED RATE \$50,000		

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
J P MORGAN SECURITIES LLC	59	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.	
FEDERATED 25-1203925	RATE OF .20% OF SALES AND .05% OF AVERAGE DAILY BALANCE; FIXED RATE \$40,000	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
J P MORGAN SECURITIES LLC	59	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.	
FIDELITY 04-2882358	RATE OF .20% OF SALES FIXED RATE \$40,000	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
J P MORGAN SECURITIES LLC	59	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.	
FRANKLIN TEMPLETON 13-5599989	RATE OF .08 OF SALES AND .02%-.05% OF AVERAGE DAILY BALANCE OF ASSETS	

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
J P MORGAN SECURITIES LLC	59	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.	
HARTFORD 06-0383750	RANGE OF .15-.20% OF SALES AND .03-.05% OF AVERAGE DAILY BALANCE; FIXED RATE \$40,000	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
J P MORGAN SECURITIES LLC	59	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.	
INVESCO 74-1894784	RANGE OF .25% OF SALES AND .05% OF ASSETS OVER \$600 MILLION	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
J P MORGAN SECURITIES LLC	59	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.	
JOHN HANCOCK FUNDS 04-3111116	RATE OF .25% OF SALES AND .05% OF AVERAGE DAILY BALANCE; FIXED RATE \$40,000	

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
J P MORGAN SECURITIES LLC	59	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.	
J P MORGAN FUNDS 74-2945358	RATE OF .10-.20% OF SALES AND .05% OF AVERAGE DAILY BALANCE; FIXED RATE \$40,000	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
J P MORGAN SECURITIES LLC	59	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.	
MFS 04-2747644	RATE OF .10% OF SALES AND .05% OF AVERAGE DAILY BALANCE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
J P MORGAN SECURITIES LLC	59	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.	
NUVEEN 36-3817266	RATE OF .10%-.20% OF SALES AND .05% OF AVERAGE DAILY BALANCE	

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
J P MORGAN SECURITIES LLC	59	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.	
OPPENHEIMER 12-2953455	RATE OF .06% OF AVERAGE DAILY BALANCE	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
J P MORGAN SECURITIES LLC	59	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.	
PACIFIC LIFE FUNDS 95-2594489	RATE OF .25% OF SALES AND RANGE OF .03%-.05% OF AVERAGE DAILY BALANCE; FIXED RATE \$40,000	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
J P MORGAN SECURITIES LLC	59	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.	
PIMCO 33-0629048	RATE OF .10% OF SALES AND .03% OF AVERAGE DAILY BALANCE	

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
J P MORGAN SECURITIES LLC	59	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.	
PRINCIPAL 91-1801401	RATE OF .25% OF SALES AND .05% OF AVERAGE DAILY BALANCE; FIXED RATE \$40,000	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
J P MORGAN SECURITIES LLC	59	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.	
PUTNAM 26-0334814	RATE OF .25% OF SALES AND .05% OF AVERAGE DAILY BALANCE; FIXED RATE \$40,000	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
GREAT-WEST LIFE & ANNUITY INS CO.	15 64	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.	
JP MORGAN SECURITIES LLC 13-4110995	RATE OF 25% OF THE FEES COLLECTED BY J. P. MORGAN SECURITIES LLC FOR BROKERAGE ACCOUNT SERVICES	

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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.
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For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan <u>RR DONNELLEY SAVINGS PLAN</u>	B Three-digit plan number (PN) ► <u>003</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>R.R. DONNELLEY & SONS COMPANY</u>	D Employer Identification Number (EIN) <u>36-1004130</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE AGGREGATE BOND INDEX</u>			
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC</u>			
c EIN-PN <u>45-6138589-088</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>126374312</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE EXTENDED EQ MKT INDEX</u>			
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC</u>			
c EIN-PN <u>45-6138589-110</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>94689402</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE S&P 500 INDEX FD</u>			
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC</u>			
c EIN-PN <u>45-6138589-002</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>351015791</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE TIPS INDEX FUND</u>			
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC</u>			
c EIN-PN <u>45-6138589-091</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>37305104</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLTIVE SHORT TERM INV</u>			
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC</u>			
c EIN-PN <u>45-6138589-084</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8014336</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NT COLLECTIVE ACWI EX-US MARKET FD</u>			
b Name of sponsor of entity listed in (a): <u>NORTHERN TRUST INVESTMENTS, INC</u>			
c EIN-PN <u>45-6138589-223</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>164656843</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LOOMIS SAYLES CORE PLUS FIX INCOME</u>			
b Name of sponsor of entity listed in (a): <u>LOOMIS SAYLES TRUST COMPANY</u>			
c EIN-PN <u>84-6391546-010</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>167377035</u>	

a Name of MTIA, CCT, PSA, or 103-12 IE: [WELLS FARGO FIXED INCOME FUND A](#)**b** Name of sponsor of entity listed in (a): [WELLS FARGO TRUST COMPANY](#)

c EIN-PN 52-2250963-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 95518283
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a Name of MTIA, CCT, PSA, or 103-12 IE: [WELLS FARGO FIXED INCOME FUND F](#)**b** Name of sponsor of entity listed in (a): [WELLS FARGO TRUST COMPANY](#)

c EIN-PN 52-2252204-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 241531103
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a Name of MTIA, CCT, PSA, or 103-12 IE: [WELLS FARGO FIXED INCOME FUND L](#)**b** Name of sponsor of entity listed in (a): [WELLS FARGO TRUST COMPANY](#)

c EIN-PN 27-6635237-276	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 93437334
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a Name of MTIA, CCT, PSA, or 103-12 IE: [WELLS FARGO SHORT TERM INV - S](#)**b** Name of sponsor of entity listed in (a): [WELLS FARGO TRUST COMPANY](#)

c EIN-PN 41-6292499-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 37558591
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a Name of MTIA, CCT, PSA, or 103-12 IE: [ALLIANCE BERNSTEIN EMERGING MARKETS](#)**b** Name of sponsor of entity listed in (a): [ALLIANCE BERNSTEIN LP](#)

c EIN-PN 04-6948485-038	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 104047855
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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)
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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)
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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)
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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)
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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)
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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
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 RR DONNELLEY SAVINGS PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 R.R. DONNELLEY & SONS COMPANY	D Employer Identification Number (EIN) 36-1004130	

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		814270
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	120410984	434867
(2) U.S. Government securities.....	1c(2)	0	52380984
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		1349299
(B) All other.....	1c(3)(B)	282699453	29846991
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		1286511
(B) Common	1c(4)(B)	621663784	628958766
(5) Partnership/joint venture interests	1c(5)	94274	
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	53783427	53554117
(9) Value of interest in common/collective trusts.....	1c(9)	1253735293	1521525989
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	226661864	196611630
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	71219317	63150731

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	33761968	29627121
(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	2664030364	2579541276

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	1378001	1287874
i Acquisition indebtedness	1i		
j Other liabilities	1j	8915698	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	10293699	1287874

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	2653736665	2578253402
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1488785	
(B) Participants	2a(1)(B)	115567529	
(C) Others (including rollovers)	2a(1)(C)	63687479	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		180743793
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)	784778	
(C) Corporate debt instruments	2b(1)(C)	856194	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	2262636	
(F) Other	2b(1)(F)	103368	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4006976
(2) Dividends: (A) Preferred stock	2b(2)(A)	51394	
(B) Common stock	2b(2)(B)	11470391	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	5424173	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		16945958
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1719891913	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1725570969	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-5679056
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-12331379	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-12331379

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-10029629
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-6568585
c Other income	2c		123361
d Total income. Add all income amounts in column (b) and enter total	2d		167211439

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	237839248	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		237839248
f Corrective distributions (see instructions)	2f		1321513
g Certain deemed distributions of participant loans (see instructions)	2g		166065
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	12000	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	710885	
(4) Other	2i(4)	2644991	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		3367876
j Total expenses. Add all expense amounts in column (b) and enter total	2j		242694702

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-75483263
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: **BAKER TILLY VIRCHOW KRAUSE, LLP**

(2) EIN: **39-0859910**

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

	Yes	No	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.)		X		
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X		
e Was this plan covered by a fidelity bond?	X			25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X		
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X		
l Has the plan failed to provide any benefit when due under the plan?		X		
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	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.	X			
o Did the plan trust incur unrelated business taxable income?				
p Were in-service distributions made during the plan year?				

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

A Name of plan <u>RR DONNELLEY SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>R.R. DONNELLEY & SONS COMPANY</u>	D Employer Identification Number (EIN) <u>36-1004130</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
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): <u>43-1796706</u>		
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 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____	If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☒ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☒ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☒ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☒ No

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule R (Form 5500) 2015
v. 150123

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
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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
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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 Administrator of the
RR Donnelley Savings Plan
Chicago, Illinois

We have audited the accompanying financial statements of the RR Donnelley Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statements of net assets available for benefits for the years then ended, and the related notes to the financial statements.

Administrator's Responsibility for the Financial Statements

The Plan Administrator 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 our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the RR Donnelley Savings Plan as of December 31, 2015 and 2014, and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule, Supplemental Schedule H, line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2015, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan Administrator and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Baker Tilly Virchow Krause, LLP

Chicago, Illinois
June 30, 2016

RR DONNELLEY SAVINGS PLAN

SCHEDULE H – LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF DECEMBER 31, 2015

EMPLOYER IDENTIFICATION NUMBER: 36-1004130, PLAN NUMBER: 003

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Cash and Other Assets			
	Foreign Currency Cash.....	Cash	**	\$ 434,867
	Cash and Other Assets			\$ 434,867
	Collective Trust Funds			
	Alliance Bernstein Emerging Markets Fund	Emerging Markets Fund	**	\$ 104,047,855
	Loomis Sayles Core Plus Fixed Income Fund	Fixed Income Securities	**	167,377,035
*	NT Collective All Country World Ex-US Market Fund	ACWI ex-US Fund	**	164,656,843
*	NT Collective Aggregate Bond Index Fund.....	Fixed Income Securities	**	126,374,312
*	NT Collective Extended Equity Market Index	Extended Equity Index Fund	**	94,689,402
*	NT Collective S&P 500 Index Fund	Large Cap Core Index Fund	**	351,015,791
*	NT Collective Short Term Investment Fund	NTGI Short-Term Fund	**	8,014,336
		Treasury Inflation Protected		
*	NT Collective TIPS Index Fund.....	Securities	**	37,305,104
	Wells Fargo Fixed Income Fund A	Fixed Income Securities	**	95,518,283
	Wells Fargo Fixed Income Fund F	Fixed Income Securities	**	241,531,103
	Wells Fargo Fixed Income Fund L.....	Fixed Income Securities	**	93,437,334
	Wells Fargo Short Term Investment Fund S	Fixed Income Securities	**	37,558,591
	Collective Trust Funds			\$ 1,521,525,989
	U.S. Equity Securities			
	2U, Inc	Common Stock	**	\$ 801,543
	Adoby Systems Incorporated.....	Common Stock	**	4,429,271
	AES Corp.....	Common Stock	**	1,898,650
	Aflac Inc.....	Common Stock	**	385,756
	Akamai Technologies Inc.....	Common Stock	**	546,563
	Alaska Air Group Inc.	Common Stock	**	2,312,247
	Albemarle Corp.....	Common Stock	**	768,214
	Alexion Pharmaceuticals, Inc.....	Common Stock	**	3,612,805
	Allegheny Technologies Inc.....	Common Stock	**	1,708,920
	Allergan Plc.....	Common Stock	**	2,587,500
	Allscripts Healthcare Solutions, Inc.....	Common Stock	**	627,949
	Ally Financial, Inc.....	Common Stock	**	1,732,774
	Alphabet Inc. Cap Stk Cl A.....	Common Stock	**	4,520,238
	Alphabet Inc. Cap Stk Cl C.....	Common Stock	**	4,460,697
	Amazon.Com Inc.	Common Stock	**	8,597,321
	Amdocs Ord Gbp0.01	Common Stock	**	372,670
	American Airlines Group Inc.	Common Stock	**	1,015,087
	American Airlines Inc. Usd1	Common Stock	**	365,946
	American Electric Power Co., Inc.....	Common Stock	**	2,520,760
	American International Group Inc.	Common Stock	**	3,885,519
	American Tower Corp.....	Common Stock	**	3,288,600
	Amplify Snack Brands Inc.	Common Stock	**	333,596
	Anthem Inc.....	Common Stock	**	222,546
	Apple Inc.	Common Stock	**	5,645,093

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(d) Cost	(e) Current Value
	Armstrong World Industries, Inc.	Common Stock		**	687,642
	Artisan Partners Asset Mgmt Inc. CI A	Common Stock		**	418,332
	Aspen Technology Inc.	Common Stock		**	466,638
	Assurant Inc.	Common Stock		**	1,006,750
	Assured Guaranty Ltd	Common Stock		**	1,442,444
	AT&T, Inc.	Common Stock		**	2,125,850
	Atmel Corporation	Common Stock		**	455,650
	Avago Technologies Ltd	Common Stock		**	2,554,640
	AXIS Capital Holdings Ltd	Common Stock		**	731,450
	Bank Of America Corp	Common Stock		**	5,676,910
	Beacon Roofing Supply Inc.	Common Stock		**	950,970
	Bed Bath & Beyond Inc.	Common Stock		**	1,186,371
	Belden Inc.	Common Stock		**	1,537,192
	Berry Plastics Group Inc.	Common Stock		**	2,073,114
	Big Lots Inc.	Common Stock		**	190,465
	Biomarin Pharmaceutical Inc.	Common Stock		**	1,469,259
	BMC Stock Holdings Inc.	Common Stock		**	811,504
	Boise Cascade Co	Common Stock		**	613,716
	Boston Scientific Corp	Common Stock		**	2,411,952
	Brightcove, Inc.	Common Stock		**	846,678
	Bristol Myers Squibb Co	Common Stock		**	4,281,623
	Bunge Ltd	Common Stock		**	1,377,686
	Cabot Corp	Common Stock		**	720,387
	Cadence Design Sys Inc.	Common Stock		**	230,075
	Cal Maine Foods Inc.	Common Stock		**	1,268,048
	Capital One Financial Corp.	Common Stock		**	1,302,849
	Cardinal Health Inc.	Common Stock		**	1,838,506
	Career Education C Com Usd0.01	Common Stock		**	450,908
	Carlisle Cos Inc.	Common Stock		**	485,666
	Carrizo Oil & Gas Inc.	Common Stock		**	1,444,421
	CBL & Associates Properties, Inc.	Common Stock		**	777,166
	CBRE Group Inc.	Common Stock		**	1,765,344
	Celgene Corp	Common Stock		**	4,707,766
	CF Industries Holdings Inc.	Common Stock		**	1,538,129
	Chico's FAS Inc.	Common Stock		**	330,354
	Citigroup, Inc.	Common Stock		**	5,366,475
	Citrix Systems Inc.	Common Stock		**	717,767
	Clearwater Paper Corp	Common Stock		**	68,341
	Coeur Mining Inc.	Common Stock		**	426,101
	Cogent Communications Hldgs Inc.	Common Stock		**	2,167,015
	Concho Resources Inc.	Common Stock		**	696,450
	Control4 Corp.	Common Stock		**	516,555
	Cooper Tire & Rubber Co.	Common Stock		**	692,844
	CoStar Group, Inc.	Common Stock		**	1,736,196
	Costco Wholesale Corp	Common Stock		**	2,115,650
	Cree Inc.	Common Stock		**	1,027,354
	CVS Caremark Corp	Common Stock		**	2,502,912
	Cypress Semiconductor Corp	Common Stock		**	994,688
	Dana Holding Corp	Common Stock		**	584,637
	Danaher Corp	Common Stock		**	2,753,244
	Deckers Outdoor Corp	Common Stock		**	269,984
	Delphi Automotive PLC	Common Stock		**	1,714,600

		(c) Description of Investment Including		
		Maturity Date,		
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Delta Air Lines Inc.	Common Stock	**	5,085,221
	Dexcom Inc.	Common Stock	**	3,803,682
	Dollar Tree Inc.	Common Stock	**	1,003,860
	Domtar Corp.	Common Stock	**	644,213
	Dr Pepper Snapple Group, Inc.	Common Stock	**	830,005
	Dril-Quip Inc.	Common Stock	**	974,334
	DTS Inc.	Common Stock	**	1,144,083
	E*Trade Financial Corp.	Common Stock	**	782,881
	Eagle Materials Inc.	Common Stock	**	1,335,413
	eBay Inc.	Common Stock	**	2,347,534
	Ecolab Inc.	Common Stock	**	2,753,520
	Edison International	Common Stock	**	1,671,201
	Edwards Lifesciences Corp.	Common Stock	**	2,993,658
	Electronic Arts Inc.	Common Stock	**	1,847,675
	Ellie Mae, Inc.	Common Stock	**	879,599
	Encore Wire Corp.	Common Stock	**	479,425
	EnSCO Plc Shs Class A.	Common Stock	**	2,213,421
	Entergy Corp.	Common Stock	**	2,653,257
	Eog Resources Inc.	Common Stock	**	288,823
	Everest Re Group	Common Stock	**	2,629,539
	Exelon Corp.	Common Stock	**	206,053
	Exxon Mobil Corp.	Common Stock	**	631,473
	Facebook Inc.	Common Stock	**	6,290,066
	Fairchild Semiconductor Intl Inc.	Common Stock	**	1,243,780
	FedEx Corp.	Common Stock	**	1,919,077
	First Data Corp Cl A	Common Stock	**	2,559,996
	FleetMatics Group plc.	Common Stock	**	1,599,733
	Flextronics International Ltd.	Common Stock	**	2,515,020
	FMC Corp.	Common Stock	**	984,890
	Foot Locker, Inc.	Common Stock	**	712,736
	Fortinet Inc.	Common Stock	**	1,050,335
	Fox Factory Holding Corp.	Common Stock	**	1,080,764
	Generac Holdings Inc.	Common Stock	**	1,227,238
	General Dynamics Corp.	Common Stock	**	1,263,712
	General Electric Co.	Common Stock	**	1,785,522
	General Motors Co.	Common Stock	**	1,479,435
	Genworth Financial Inc. Cl A	Common Stock	**	539,697
	Gilead Sciences.	Common Stock	**	4,617,502
	Global Eagle Entertainment Inc.	Common Stock	**	1,603,885
	Global Payments Inc.	Common Stock	**	859,918
	GoGo, Inc.	Common Stock	**	1,546,019
	Goldman Sachs Group, Inc. (The).	Common Stock	**	372,896
	Goodyear Tire & Rubber Co.	Common Stock	**	1,384,097
	Green Dot Corp.	Common Stock	**	742,135
	Greenhill & Co Inc.	Common Stock	**	319,631
	Harman International Industries.	Common Stock	**	1,308,388
	Harsco Corp.	Common Stock	**	375,915
	Hartford Financial Services Group Inc.	Common Stock	**	316,214
	Hawaiian Holdings Inc.	Common Stock	**	358,423
	HeartWare International Inc.	Common Stock	**	1,185,761
	Helmerich & Payne Inc.	Common Stock	**	489,340
	Herbalife Ltd.	Common Stock	**	1,653,105

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(d) Cost	(e) Current Value
	Hilton Worldwide Holdings Inc.	Common Stock		**	1,290,420
	Home Depot Inc.	Common Stock		**	3,749,288
	Horsehead Holding Corp.	Common Stock		**	101,479
	Huntington Bancshares Inc.	Common Stock		**	1,910,910
	Huntington Ingalls Industries Inc.	Common Stock		**	887,062
	IAC/InterActiveCorp.	Common Stock		**	402,335
	Illumina Inc.	Common Stock		**	1,733,071
	Imax Corp.	Common Stock		**	1,036,880
	Ingredion Inc.	Common Stock		**	799,014
	Insulet Corp.	Common Stock		**	2,528,241
	Integrated Device Technology Inc.	Common Stock		**	1,150,915
	Intel Corp.	Common Stock		**	3,911,798
	International Paper Co.	Common Stock		**	1,142,310
	Intuit.	Common Stock		**	2,402,850
	Itron, Inc.	Common Stock		**	1,251,213
	Jabil Circuit, Inc.	Common Stock		**	2,459,424
	Jetblue Airways Corp.	Common Stock		**	1,867,289
	Johnson & Johnson Usd1	Common Stock		**	6,896,826
	Jones Lang Lasalle Inc.	Common Stock		**	920,154
	JPMorgan Chase & Co.	Common Stock		**	7,309,521
	Juniper Networks Inc.	Common Stock		**	1,054,044
	Kar Auction Services Inc.	Common Stock		**	864,204
	Kirby Corp.	Common Stock		**	581,398
	Kraton Performance Polymers Inc.	Common Stock		**	1,056,280
	L Brands Inc.	Common Stock		**	2,021,802
	Lear Corp.	Common Stock		**	2,421,225
	LendingClub Corp.	Common Stock		**	833,170
	Lennox International Inc.	Common Stock		**	1,070,347
	Leucadia National Corp.	Common Stock		**	588,582
	Lexmark International, Inc.	Common Stock		**	168,091
	Lincoln National Corp.	Common Stock		**	1,715,374
	LinkedIn Corp.	Common Stock		**	3,831,987
	Lions Gate Entertainment Corp.	Common Stock		**	1,158,854
	Louisiana-Pacific Corp.	Common Stock		**	1,755,525
	LPL Financial Holdings Inc.	Common Stock		**	565,326
	Lululemon Athletica Inc.	Common Stock		**	1,277,645
	LyondellBasell Industries NV	Common Stock		**	1,354,597
	Marathon Oil Corp.	Common Stock		**	472,880
	Marathon Petroleum Corp.	Common Stock		**	2,753,171
	MarineMax, Inc.	Common Stock		**	757,191
	Martin Marietta Materials Inc.	Common Stock		**	722,918
	MasTec, Inc.	Common Stock		**	1,222,926
	Mastercard Inc.	Common Stock		**	3,874,928
	Mattson Technology, Inc.	Common Stock		**	677,329
	Maxim Integrated Products Inc.	Common Stock		**	1,123,204
	McDermott International, Inc.	Common Stock		**	675,578
	Mckesson Corp.	Common Stock		**	1,587,783
	Medivation Inc.	Common Stock		**	246,051
	Mednax Inc.	Common Stock		**	1,395,579
	Medtronic Plc.	Common Stock		**	2,218,510
	Meritor Inc.	Common Stock		**	680,149
	MGIC Investment Corp.	Common Stock		**	585,244

		(c) Description of Investment Including		
		Maturity Date,		
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Rate of Interest, Collateral, Par or	(d) Cost	(e) Current
		Maturity Value		Value
	Michael Kors Holdings Ltd Npv	Common Stock	**	762,101
	Microsoft Corp	Common Stock	**	4,916,083
	Modine Manufacturing Co.	Common Stock	**	341,085
	Monolithic Power Systems Inc.....	Common Stock	**	1,868,728
	Moody's Corp.....	Common Stock	**	2,646,969
	MRC Global Inc.	Common Stock	**	572,386
	Murphy Oil Corp.....	Common Stock	**	747,001
	Myriad Genetics Inc.	Common Stock	**	1,061,002
	N V R Inc.	Common Stock	**	328,600
	Nabors Industries Ltd.....	Common Stock	**	690,808
	National Oilwell Varco	Common Stock	**	268,255
	Netflix Inc.	Common Stock	**	1,675,667
	Nike Inc.	Common Stock	**	4,649,820
	Noble Corp Plc.....	Common Stock	**	1,950,558
	Northrop Grumman Corp	Common Stock	**	2,428,097
	NRG Energy Inc.....	Common Stock	**	177,574
	Nu Skin Enterprises Inc. Cl A	Common Stock	**	517,464
	Nuance Communications Inc.	Common Stock	**	708,362
	Oceaneering International Inc.	Common Stock	**	1,067,669
	Oil States Intl, Inc.	Common Stock	**	1,226,250
	ON Semiconductor Corp.....	Common Stock	**	692,821
	PacWest Bancorp	Common Stock	**	2,241,933
	Palo Alto Networks Inc.	Common Stock	**	1,532,418
	Paypal Holdings Inc.	Common Stock	**	1,610,900
	Pepsico Inc.	Common Stock	**	1,733,295
	Pfizer Inc.	Common Stock	**	6,093,818
	Philip Morris International, Inc.	Common Stock	**	1,528,351
	Popular Inc.	Common Stock	**	1,084,386
	PPG Industries, Inc.....	Common Stock	**	2,243,214
	Priceline Group, Inc.	Common Stock	**	2,849,513
	Primoris Services Corp.....	Common Stock	**	362,481
	Prudential Financial Inc.	Common Stock	**	222,249
	Pub Service Enterprise Group Inc.	Common Stock	**	1,543,731
	QLogic Corp.....	Common Stock	**	952,979
	Qorvo Inc.	Common Stock	**	2,161,214
	Quest Diagnostics Inc.....	Common Stock	**	519,322
	QuickLogic Corp.....	Common Stock	**	342,771
	Quinstreet Inc.	Common Stock	**	249,326
	Quintiles Transnational Holdings Inc.....	Common Stock	**	2,736,101
*	R.R. Donnelley and Sons Co.....	Common Stock	**	29,627,121
	Raymond James Financial Inc.....	Common Stock	**	1,135,304
	Regeneron Pharmaceuticals Inc.	Common Stock	**	1,007,024
	Reinsurance Group of America Inc.....	Common Stock	**	508,851
	RLJ Lodging Trust	Common Stock	**	461,819
	Rogers Corp	Common Stock	**	1,210,760
	Rovi Corp.....	Common Stock	**	2,767,009
	Rowan Companies Plc	Common Stock	**	2,048,408
	Salesforce.Com Inc.	Common Stock	**	3,104,640
	Sangamo BioSciences, Inc.	Common Stock	**	270,093
	SBA Communications Corp.....	Common Stock	**	2,647,764
	Schwab Charles Corp	Common Stock	**	1,896,768
	SeaChange International	Common Stock	**	704,485

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including		(d) Cost	(e) Current Value
		Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			
	Semtech Corp.	Common Stock		**	302,720
	ServiceNow Inc.	Common Stock		**	1,947,600
	Sherwin-Williams Co.	Common Stock		**	2,202,706
	Silicon Laboratories Inc.	Common Stock		**	417,347
	Silver Spring Networks, Inc.	Common Stock		**	1,012,893
	Skyworks Solutions Inc.	Common Stock		**	2,131,879
	Southwest Airlines Co.	Common Stock		**	1,997,151
	Spirit AeroSystems Holdings, Inc.	Common Stock		**	1,565,689
	Starbucks Corp.	Common Stock		**	3,067,533
	Sun Trust Banks Inc.	Common Stock		**	2,714,300
	Swift Transportation Cl A	Common Stock		**	493,374
	Symantec Corp.	Common Stock		**	2,588,418
	Synaptics Inc.	Common Stock		**	1,214,901
	T Rowe Price Group Inc.	Common Stock		**	579,069
	Take-Two Interactive Software, Inc.	Common Stock		**	1,523,971
	Tandem Diabetes Care Inc.	Common Stock		**	796,466
	Tango, Inc.	Common Stock		**	191,594
	Tenneco Inc.	Common Stock		**	267,977
	Tesla Motors, Inc.	Common Stock		**	1,310,455
	Tesoro Corp.	Common Stock		**	2,497,374
	Tessera Technologie Inc.	Common Stock		**	1,208,083
	The Allstate Corp.	Common Stock		**	2,606,654
	The Cooper Cos Inc.	Common Stock		**	1,984,550
	The Kroger Co.	Common Stock		**	2,404,221
	The Travelers Cos Inc.	Common Stock		**	3,154,437
	The Walt Disney Company	Common Stock		**	2,930,383
	Tivo Inc.	Common Stock		**	1,082,867
	Trex Co Inc.	Common Stock		**	647,707
	Trinity Industries, Inc.	Common Stock		**	403,296
	Tronox Ltd.	Common Stock		**	351,783
	Ulta Salon Cosmetics & Fragrance, Inc.	Common Stock		**	2,331,000
	Ultratech Inc.	Common Stock		**	1,518,727
	Under Armour, Inc.	Common Stock		**	1,064,052
	United Continental Holdings Inc.	Common Stock		**	8,681,065
	United Therapeutics Corp.	Common Stock		**	2,380,785
	UnitedHealth Group, Inc.	Common Stock		**	4,440,910
	Universal Display Corporation.	Common Stock		**	1,212,814
	Universal Electronics Inc.	Common Stock		**	225,529
	Unum Group.	Common Stock		**	749,358
	Uti Worldwide Inc.	Common Stock		**	918,448
	Valero Energy Corp.	Common Stock		**	3,076,239
	Veeco Instruments Inc. Del.	Common Stock		**	1,501,312
	Verifone Systems Inc.	Common Stock		**	367,370
	Verisign Inc.	Common Stock		**	2,096,465
	Verizon Communications.	Common Stock		**	2,573,530
	Vertex Pharmaceuticals, Inc.	Common Stock		**	1,930,861
	Visa Inc.	Common Stock		**	7,762,755
	Voya Financial Inc.	Common Stock		**	2,320,273
	W.R. Berkley Corp.	Common Stock		**	866,309
	Wabash National Corp.	Common Stock		**	136,246
	Wabco Holdings Inc.	Common Stock		**	518,254
	Waddell & Reed Financial Inc.	Common Stock		**	373,984

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	Watsco, Inc.	Common Stock		**	1,209,602
	Web.Com Group Inc.	Common Stock		**	358,519
	Webster Financial Corp.	Common Stock		**	263,342
	Western Refining Inc.	Common Stock		**	1,025,464
	Whole Foods Market, Inc.	Common Stock		**	453,758
	Workday Inc.	Common Stock		**	1,235,040
	WPX Energy Inc.	Common Stock		**	369,886
	Zoetis Inc.	Common Stock		**	1,428,016
	Zynga, Inc.	Common Stock		**	908,381
	U.S. Equity Securities				\$ 503,405,565
Mutual Funds					
	DFA U.S. Small Cap Value Portfolio	Small Cap Fund		**	\$ 101,527,293
	DWS RREEF Real Estate Securities Fund	Real Estate Investment Trust Fund		**	22,305,858
	PIMCO Funds: All Asset Fund	Diversified Real Asset Fund		**	72,778,479
	Mutual Funds				\$ 196,611,630
Non-U.S Equity Securities					
	A.P. Moller-Maersk Ser'A'DKK1000	Common Stock		**	\$ 255,793
	ABB Ltd Sponsored Adr	Common Stock		**	505,837
	ACS Actividades Co	Common Stock		**	650,580
	Actelion Ltd	Common Stock		**	590,894
	Adecco SA	Common Stock		**	1,006,725
	Aegon N.V.	Common Stock		**	266,631
	Aegon N.V. Ny Registry Shs- Adr	Common Stock		**	129,939
	Aercap Holdings N.V.	Common Stock		**	870,624
	Ageas NPV	Common Stock		**	275,613
	Agnico Eagle Mines Ltd	Common Stock		**	788,058
	Airbus Group Adr	Common Stock		**	38,889
	Airbus Group SE	Common Stock		**	1,613,249
	Aisin Seiki Co NPV	Common Stock		**	431,240
	Ajinomoto Co Inc. NPV	Common Stock		**	119,685
	Alibaba Group Holding Limited Adr	Common Stock		**	2,442,163
	Alps Electric Co NPV	Common Stock		**	264,550
	Altice N.V.	Common Stock		**	42,705
	Amada Holdings Co Ltd NPV	Common Stock		**	687,979
	Amadeus IT Holding SA	Common Stock		**	721,678
	Amadeus IT Holding SA ADS Adr	Common Stock		**	88,360
	Ambev SA NPV	Common Stock		**	440,356
	Ambev SA Sponsored Adr	Common Stock		**	580,090
	Anheuser Busch Inbev SA/N.V. Sponsored Adr	Common Stock		**	1,587,374
	Anheuser-Busch InBev N.V.	Common Stock		**	3,068,417
	AP Moeller - Maersk A/S B	Common Stock		**	395,852
	Arm Holdings PLC Sponsored Adr	Common Stock		**	122,465
	Assa Abloy Ser'B'NPV	Common Stock		**	35,872
	Astellas Pharma Inc.	Common Stock		**	1,260,895
	Astrazeneca ORD	Common Stock		**	796,983
	Atlantia SpA	Common Stock		**	328,661
	Atlas Copco AB Ser'A'NPV	Common Stock		**	571,341
	Atlas Copco AB Ser'B'NPV	Common Stock		**	279,285
	Atlas Copco AB Sponsored Adr- A Shs	Common Stock		**	64,808
	Atlassian Corporation PLC	Common Stock		**	231,616
	Auckland International NPV	Common Stock		**	346,789
	Aurizon Holdings NPV	Common Stock		**	62,239
	BAE Systems PLC Sponsored Adr	Common Stock		**	27,158
	Bank Of Yokohama NPV	Common Stock		**	285,304

		(c) Description of Investment Including		
		Maturity Date,		
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	Barclays PLC ADR	Common Stock	**	659,664
	Barratt Developments Ord	Common Stock	**	358,722
	Bayer AG NPV	Common Stock	**	617,269
	Bayer AG-Sponsored ADR	Common Stock	**	132,200
	Bayerische Motoren Werke-Prf.....	Preferred Stock	**	132,611
	Beiersdorf AG	Common Stock	**	256,167
	BHP Billiton Ltd NPV	Common Stock	**	375,593
	Bp P L C Sponsored ADR.....	Common Stock	**	1,056,588
	Bridgestone Corp NPV.....	Common Stock	**	214,701
	British American Tobacco Ord	Common Stock	**	742,615
	Burberry Group Ord	Common Stock	**	48,512
	Caesarstone Sdot-Yam Ltd.....	Common Stock	**	1,276,275
	Canon Inc	Common Stock	**	716,987
	Canon Inc. Sponsored ADR	Common Stock	**	376,173
	CAP Gemini	Common Stock	**	569,454
	Carlsberg AS Sponsored ADR	Common Stock	**	163,852
	Carlsberg SER'B'DKK20	Common Stock	**	85,414
	Carnival PLC-ADR	Common Stock	**	639,041
	Carrefour SA	Common Stock	**	678,528
	Casino Guich-Perr.....	Common Stock	**	285,345
	Central Japan Railway NPV	Common Stock	**	359,117
	Chugai Pharmacy Co. Ltd NPV	Common Stock	**	648,970
	CNH Industrial N.V.	Common Stock	**	143,321
	Coloplast DKK1 B	Common Stock	**	101,836
	Commerzbank AG NPV	Common Stock	**	261,886
	Compagnie De Saint Gobain.....	Common Stock	**	1,300,144
	Compass Group PLC Ord	Common Stock	**	540,938
	Computershare Ltd NPV	Common Stock	**	308,500
	Continental AG NPV	Common Stock	**	818,625
	Controladora Vuela Co Avcn SA CV ADR	Common Stock	**	2,577,278
	CRH PLC ADR	Common Stock	**	402,471
	Dai Nippon Printing NPV	Common Stock	**	250,426
	Dai-Ichi Life Insurance Co Ltd	Common Stock	**	1,185,864
	Daiichi Sankyo Com NPV	Common Stock	**	665,738
	Danone	Common Stock	**	109,127
	Delhaize Group NPV	Common Stock	**	301,493
	Delhaize Group Sponsored ADR	Common Stock	**	162,743
	Denso Corp NPV.....	Common Stock	**	444,953
	Deutsche Bank AG NPV	Common Stock	**	885,481
	Deutsche Boerse AG NPV	Common Stock	**	244,376
	Deutsche Post AG NPV	Common Stock	**	988,514
	Diageo PLC Sponsored ADR	Common Stock	**	242,790
	Direct Line Insurance PLC Ord.....	Common Stock	**	483,434
	DNB ASA	Common Stock	**	729,904
	DSV DKK1	Common Stock	**	79,654
	Edenred	Common Stock	**	241,916
	Eisai Co NPV	Common Stock	**	201,081
	Enel SpA	Common Stock	**	481,260
	Ericsson SER'B' NPV.....	Common Stock	**	880,137
	Essilor International	Common Stock	**	1,020,702
	Experian ORD	Common Stock	**	151,930
	Experian PLC	Common Stock	**	189,559

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(d) Cost	(e) Current Value
	Ferroglobe PLC NPV	Common Stock		**	909,708
	Fiat Chrysler Automobiles N.V.	Common Stock		**	629,203
	Finmeccanica SpA	Common Stock		**	459,131
	Fortescue Metals Grp Ltd NPV	Common Stock		**	60,980
	Fuchs Petrolub Se Oel	Common Stock		**	205,737
	Fuji Electric Co Ltd	Common Stock		**	399,302
	Fujifilm Holdings Corp NPV	Common Stock		**	667,226
	Fujitsu Ltd	Common Stock		**	933,343
	Fukuoka Financial NPV	Common Stock		**	266,553
	Gazprom Pjsc Spon Adr	Common Stock		**	724,823
	GKN Ord	Common Stock		**	427,741
	Glaxosmithkline PLC Sponsored Adr	Common Stock		**	13,915
	Grifols SA	Common Stock		**	441,741
	Grifols SA	Preferred Stock		**	15,046
	Grifols SA Sponsored Adr	Common Stock		**	280,649
	Hankyu Hanshin Holdings, Inc. NPV	Common Stock		**	39,353
	Harvey Norman Hldg NPV	Common Stock		**	66,179
	Heidelbergcement NPV	Common Stock		**	628,910
	Heineken Holding	Common Stock		**	617,867
	Heineken Holdings N.V.	Common Stock		**	1,163,295
	Henkel AG & Co KgaA NPV	Common Stock		**	780,540
	Hennes & Mauritz Ser'B'NPV	Common Stock		**	416,496
	Hitachi NPV	Common Stock		**	310,412
	Honda Motor Co Ltd-Spons Adr	Common Stock		**	706,100
	Hoya Corp NPV	Common Stock		**	728,755
	Imperial Brands PLC	Common Stock		**	91,397
	Imperial Brands PLC Adr	Common Stock		**	461,162
	Inc.itec Pivot NPV	Common Stock		**	209,629
	Inditex (Ind.De Diseno Textil SA)	Common Stock		**	1,942,112
	Industrivarden AB Ser'A'NPV	Common Stock		**	204,671
	Industrivarden AB Ser'C'NPV	Common Stock		**	276,462
	INFINEON TECHNOLOG ORD NPV	Common Stock		**	78,795
	Infineon Technologies AG Sponsored Adr	Common Stock		**	295,930
	ING Groep N V Sponsored Adr	Common Stock		**	63,531
	Inmarsat Ord	Common Stock		**	703,930
	InterContinental Hotels	Common Stock		**	1,075,467
	Interoil Corp	Common Stock		**	1,131,151
	Investor AB Ser'A'NPV	Common Stock		**	247,517
	Investor AB Ser'B'NPV	Common Stock		**	1,070,291
	iShares MSCI EAFE Index Fund	Funds - Equities ETF		**	4,980,296
	ITV Ord	Common Stock		**	574,520
	J Sainsbury PLC	Common Stock		**	210,407
	James Hardie Industries PLC	Common Stock		**	61,291
	Japan Tobacco Inc. NPV	Common Stock		**	1,285,536
	Jeronimo Martins	Common Stock		**	152,179
	JFE Holdings Inc. NPV	Common Stock		**	443,709
	JTEKT Corporation NPV	Common Stock		**	83,337
	Kao Corp NPV	Common Stock		**	585,906
	Kawasaki Heavy Industries NPV	Common Stock		**	120,238
	KBC Groep N.V. NPV	Common Stock		**	220,079
	Kddi Corp NPV	Common Stock		**	367,064
	Keyence Corp NPV	Common Stock		**	334,578

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		Maturity Value		Value
	Kinnevik Investment AB Ser'B'NPV	Common Stock	**	175,089
	Kirin Holdings Co NPV	Common Stock	**	437,769
	Komatsu NPV	Common Stock	**	246,733
	Kone Corporation NPV Ord 'B'	Common Stock	**	230,240
	Konica Minolta Inc. NPV	Common Stock	**	431,730
	Koninklijke Ahold	Common Stock	**	453,028
	Koninklijke Ahold N.V. Adr	Common Stock	**	80,059
	Koninklijke Dsm N.V.	Common Stock	**	311,548
	Kyowa Hakko Kirin Co Ltd NPV	Common Stock	**	336,485
	Lafargeholcim Ltd	Common Stock	**	771,384
	Lagardere SCA	Common Stock	**	354,187
	Legrand SA	Common Stock	**	435,096
	Lindt & Spruengli	Common Stock	**	37,493
	Lixil Group Corp Adr	Common Stock	**	93,807
	Lonza Group AG	Common Stock	**	95,807
	L'Oreal	Common Stock	**	1,654,802
	L'Oreal Co Adr	Common Stock	**	91,125
	Luxottica Group SpA Sponsored Adr	Common Stock	**	56,623
	LVMH Moet Hennessy Louis Vuitton SE	Common Stock	**	1,241,452
	Macquarie Gp Ltd NPV	Common Stock	**	658,257
	Marks & Spencer Group Ord	Common Stock	**	1,163,749
	Medipal Holdings Corp	Common Stock	**	424,127
	Mitsubishi Chemical Holdings NPV	Common Stock	**	540,681
	Mitsubishi Corp NPV	Common Stock	**	603,536
	Mitsubishi Electric Corporation	Common Stock	**	511,742
	Mitsubishi UFJ Lease & Finance Co Ltd	Common Stock	**	68,911
	Mobileye N.V.	Common Stock	**	2,228,156
	MS&AD Insurance Group Holdings, Inc. NPV	Common Stock	**	691,475
	Ms&Ad Insurance-Unspons Adr	Common Stock	**	67,076
	Muenchener Rueckve NPV	Common Stock	**	834,183
	Munich Re Group Adr	Common Stock	**	75,943
	Murata Manufacturing Co., Ltd.	Common Stock	**	817,923
	NEC Corp NPV	Common Stock	**	256,037
	Neste Oyj NPV	Common Stock	**	242,757
	Nestle SA	Common Stock	**	4,361,063
	Nexon Co Ltd NPV	Common Stock	**	333,154
	NHK Spring Co Ltd NPV	Common Stock	**	322,020
	Nintendo Co., Ltd NPV	Common Stock	**	389,991
	Nintendo Ltd Adr	Common Stock	**	79,373
	Nippon Telegraph & Tele-Adr	Common Stock	**	1,035,028
	Nippon Telegraph & Telephone Corp NPV	Common Stock	**	365,831
	Nok Corp NPV	Common Stock	**	411,018
	Nokia Corp-Spon Adr	Common Stock	**	763,074
	Nordea Bank AB	Common Stock	**	830,023
	Novartis AG Adr	Common Stock	**	497,655
	Novo-Nordisk A	Common Stock	**	2,266,923
	Novo-Nordisk AS Adr	Common Stock	**	1,424,702
	Novozymes A/S SER'B'DKK2	Common Stock	**	121,464
	NSK Ltd	Common Stock	**	374,779
	NXP Semiconductors N V	Common Stock	**	51,645
	Oil Co Lukoil Pjsc Adr	Common Stock	**	425,517
	Olympus Corp NPV	Common Stock	**	267,343

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		Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			
	Omron Corp NPV	Common Stock	**		371,711
	Orion Corporation Ser'A'NPV	Common Stock	**		49,030
	Orion Corporation Ser'B'NPV	Common Stock	**		196,601
	Orix Corp NPV	Common Stock	**		152,590
	Orkla A S Sponsored Adr.....	Common Stock	**		158,361
	Osram Licht AG NPV	Common Stock	**		237,024
	Otsuka Holdings Co Ltd.....	Common Stock	**		337,613
	Panasonic Corp Adr	Common Stock	**		84,079
	Panasonic Corporation	Common Stock	**		541,388
	Pandora A/S DKK1	Common Stock	**		197,126
	Partners Group Holding	Common Stock	**		718,530
	Pernod Ricard NPV	Common Stock	**		526,711
	Persimmon Ord	Common Stock	**		516,944
	Peugeot SA.....	Common Stock	**		479,112
	Porsche Automobil Holding Se Adr.....	Common Stock	**		25,307
	Porsche Automobil Holding-Prf.....	Preferred Stock	**		440,637
	Promotora Y Operad NPV 'L'.....	Common Stock	**		90,057
	Prosiebensat.1 Media Se NPV.....	Common Stock	**		398,482
	Proximus	Common Stock	**		356,817
	Prysmian SpA.....	Common Stock	**		307,986
	Publicis Groupe SA	Common Stock	**		322,584
	Qantas Airways NPV	Common Stock	**		116,548
	Qiagen N.V.	Common Stock	**		593,231
	Qiagen N.V.	Common Stock	**		34,703
	Randstad Holdings N.V.....	Common Stock	**		582,202
	Renault SA	Common Stock	**		547,898
	Ricoh Co Ltd NPV	Common Stock	**		279,745
	Rio Tinto Limited NPV	Common Stock	**		412,822
	Rio Tinto PLC Sponsored Adr	Common Stock	**		10,454
	Roche Holding AG.....	Common Stock	**		93,172
	Roche Holding AG-Genusschein	Common Stock	**		1,302,752
	Rohm Co	Common Stock	**		611,347
	Rosneft Ojsc-Reg S GDR.....	Common Stock	**		186,651
	Royal Dutch Shell 'A'Shs	Common Stock	**		200,739
	Rwe AG Non Vtg Prf NPV	Preferred Stock	**		44,110
	Safran SA	Common Stock	**		643,918
	Sandvik AB NPV	Common Stock	**		325,770
	Sanofi	Common Stock	**		584,106
	SAP SE.....	Common Stock	**		781,742
	Sberbank Of Russia Sponsored Adr	Common Stock	**		577,881
	Schneider Electric	Common Stock	**		719,352
	Schroders Non Vtg Ord.....	Common Stock	**		186,549
	Securitas Ser'B'NPV	Common Stock	**		154,478
	Seven & I Hldgs Co Ltd Adr.....	Common Stock	**		17,023
	Seven & I Holdings NPV	Common Stock	**		595,162
	Shionogi & Co Ltd NPV	Common Stock	**		311,072
	Shire PLC Adr.....	Common Stock	**		344,810
	Shire PLC Ord.....	Common Stock	**		972,252
	Sika AG.....	Common Stock	**		119,341
	Skanska AB SER'B'NPV.....	Common Stock	**		110,856
	Smith & Nephew PLC Adr	Common Stock	**		708,440
	Snam NPV.....	Common Stock	**		449,375

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(d) Cost	(e) Current Value
	Societe Generale.....	Common Stock		**	323,568
	Sojitz Corporation.....	Common Stock		**	338,581
	Sompo Japan Nipponkoa Holdings Inc.	Common Stock		**	790,230
	Sonova Holding AG.....	Common Stock		**	230,056
	Sony Corp NPV.....	Common Stock		**	162,210
	Sports Direct International Ord.....	Common Stock		**	241,874
	Statoil ASA.....	Common Stock		**	49,237
	STMicroelectronics.....	Common Stock		**	260,654
	STMicroelectronics N.V. Adr.....	Common Stock		**	345,654
	Stora Enso OYJ JPB SER'R'.....	Common Stock		**	485,743
	Sumitomo Chemical Co. Ltd NPV.....	Common Stock		**	384,605
	Sumitomo Corp NPV.....	Common Stock		**	302,146
	Sumitomo Dainippon Pharma Co Ltd NPV.....	Common Stock		**	64,237
	Sumitomo Electric Ind NPV.....	Common Stock		**	123,250
	Sumitomo Heavy Ind NPV.....	Common Stock		**	277,884
	Suntory Beverage & NPV.....	Common Stock		**	333,742
	Suzuken Co Ltd NPV.....	Common Stock		**	112,266
	Suzuki Motor Co NPV.....	Common Stock		**	427,879
	Svenska Cellulosa Ser'B'NPV.....	Common Stock		**	749,213
	Swedish Match NPV.....	Common Stock		**	84,285
	Swiss Life Holdings AG.....	Common Stock		**	374,562
	Sydney Airport Corporation Ltd NPV.....	Stapled Securities		**	119,436
	Sysmex Corp.....	Common Stock		**	429,594
	T&D Holdings Inc. NPV.....	Common Stock		**	444,065
	Taisho Pharmaceutical Holdings.....	Common Stock		**	549,200
	Takeda Pharmaceutical Co Ltd.....	Common Stock		**	841,976
	TDK Corp NPV.....	Common Stock		**	526,556
	Telecom Italia SpA Di Risp NPV.....	Common Stock		**	320,242
	Telecom Italia SpA NPV.....	Common Stock		**	690,064
	TeleCom Italia SpA Sponsored Adr.....	Common Stock		**	46,476
	Telenet Group Holding NPV.....	Common Stock		**	140,353
	Telenor ASA Ord.....	Common Stock		**	13,705
	Terumo Corp NPV.....	Common Stock		**	339,366
	Tesco Ord.....	Common Stock		**	75,901
	Tohoku Electric Power Co Inc. NPV.....	Common Stock		**	425,820
	Tokio Marine Holdings -Adr.....	Common Stock		**	73,979
	Tokio Marine Holdings Inc.	Common Stock		**	1,476,723
	Tokyo Electron NPV.....	Common Stock		**	206,948
	Toppan Printing Co NPV.....	Common Stock		**	381,387
	Toshiba Corp NPV.....	Common Stock		**	207,739
	Toyo Seikan Group Holdings Ltd.....	Common Stock		**	379,836
	Toyoda Gosei NPV.....	Common Stock		**	248,509
	Toyota Industries NPV.....	Common Stock		**	151,993
	Toyota Motor Corp NPV.....	Common Stock		**	336,134
	TPG TeleCommunications Ltd NPV.....	Common Stock		**	426,886
	Transocean Ltd.....	Common Stock		**	515,639
	Treasury Wine Estates NPV.....	Common Stock		**	255,194
	Unilever N.V. CVA.....	Common Stock		**	1,199,243
	Unilever PLC Ord.....	Common Stock		**	217,825
	Unilever PLC Sponsored Adr.....	Common Stock		**	3,011,029

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(d) Cost	(e) Current Value
	United Internet AG NPV	Common Stock		**	881,538
	Upm-Kymmene Corp NPV	Common Stock		**	983,201
	Valeo	Common Stock		**	269,752
	Valeo Sponsored Adr	Common Stock		**	262,669
	Vestas Wind System DKK1	Common Stock		**	571,422
	Vivendi SA	Common Stock		**	664,865
	Vodafone Group PLC Sponsored Adr	Common Stock		**	1,083,946
	VolkswAGen AG Non Vtg Prf NPV	Preferred Stock		**	654,107
	Volvo Ab Ser'B'NPV	Common Stock		**	21,824
	Wartsila Oyj Apb	Common Stock		**	723,993
	Wolters Kluwer	Common Stock		**	94,824
	Wolters Kluwer N V Sponsored Adr	Common Stock		**	17,191
	WPP PLC Adr	Common Stock		**	400,098
	Yamaha Corp NPV	Common Stock		**	210,827
	Zurich Insurance Group AG	Common Stock		**	715,311
	Non-U.S Equity Securities				\$ 156,466,833

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Par Value	(c) Interest Rate	(c) Maturity Date	(d) Cost	(e) Current Value
	Fixed Income Securities					
	Fixed Income Securities—Government Bonds					
	Slovakia Government International Bond	200,000	5.500%	10/26/2022	**	\$ 225,250
	Slovakia Government International Bond	205,000	4.375%	05/21/2022	**	228,677
	Slovenia Government International Bond 144A	200,000	5.250%	02/18/2024	**	224,630
	United Mexican States	145,000	5.750%	10/12/2010	**	136,983
	United States Treasury Note/Bond	69,000	***	11/30/2020	**	68,669
	United States Treasury Note/Bond	147,000	1.500%	01/31/2019	**	148,440
	United States Treasury Note/Bond	168,000	***	08/15/2017	**	168,181
	United States Treasury Note/Bond	179,000	1.375%	04/30/2020	**	177,105
	United States Treasury Note/Bond	189,000	***	01/15/2018	**	188,908
	United States Treasury Note/Bond	234,000	1.000%	05/31/2018	**	233,008
	United States Treasury Note/Bond	294,000	0.625%	11/30/2017	**	291,726
	United States Treasury Note/Bond	302,000	***	05/15/2045	**	301,790
	United States Treasury Note/Bond	302,000	1.000%	12/15/2017	**	301,727
	United States Treasury Note/Bond	320,000	0.625%	08/31/2017	**	318,635
	United States Treasury Note/Bond	320,000	1.250%	10/31/2020	**	315,095
	United States Treasury Note/Bond	388,000	0.625%	09/30/2017	**	385,934
	United States Treasury Note/Bond	390,000	2.000%	08/15/2025	**	383,211
	United States Treasury Note/Bond	403,000	***	11/15/2018	**	403,021
	United States Treasury Note/Bond	414,000	***	12/31/2022	**	415,490
	United States Treasury Note/Bond	491,000	0.750%	10/31/2017	**	489,026
	United States Treasury Note/Bond	492,000	***	11/15/2045	**	492,447
	United States Treasury Note/Bond	499,000	***	08/15/2024	**	508,681
	United States Treasury Note/Bond	681,000	2.000%	07/31/2020	**	694,520
	United States Treasury Note/Bond	824,000	2.000%	09/30/2020	**	837,135
	United States Treasury Note/Bond	936,000	0.875%	11/30/2017	**	934,010
	United States Treasury Note/Bond	962,000	1.000%	12/31/2017	**	960,824
	United States Treasury Note/Bond	1,045,000	1.625%	06/30/2020	**	1,040,760
	United States Treasury Note/Bond	1,233,000	1.750%	12/31/2020	**	1,233,340
	United States Treasury Note/Bond	1,521,000	***	09/15/2018	**	1,514,700
	United States Treasury Note/Bond	3,143,000	1.250%	12/15/2018	**	3,139,635
	United States Treasury Note/Bond	3,290,000	1.375%	09/30/2020	**	3,244,689
	United States Treasury Note/Bond	1,112,000	***	02/15/2045	**	1,008,217

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Par Value	(c) Interest Rate	(c) Maturity Date	(d) Cost	(e) Current Value
	United States Treasury Note/Bond	2,811,000	***	11/15/2025	**	2,812,960
	Uruguay Government International Bond	45,000	4.375%	10/27/2027	**	44,568
	US Treasury Bonds	757,000	2.875%	08/15/2045	**	743,427
	US Treasury N/B	1,638,000	0.625%	05/31/2017	**	1,631,670
	WI Treasury Sec.	210,000	3.875%	04/15/2018	**	2,213,943
	Fixed Income Securities—Government Bonds					<u>\$ 28,461,032</u>
Fixed Income Securities—Government Mortgage-Backed Securities						
	Fannie Mae Pool AB0335	134,886	4.500%	01/01/2020	**	\$ 140,876
	Fannie Mae Pool AB1960	112,308	4.000%	12/01/2040	**	119,802
	Fannie Mae Pool AB2261	774,221	4.000%	02/01/2026	**	833,318
	Fannie Mae Pool AB6685	29,009	3.000%	10/01/2042	**	29,170
	Fannie Mae Pool AB7016	34,699	4.000%	11/01/2042	**	37,056
	Fannie Mae Pool AB8699	67,562	3.000%	03/01/2043	**	67,888
	Fannie Mae Pool AB8934	151,214	3.000%	04/01/2043	**	151,925
	Fannie Mae Pool AB9030	296,448	3.000%	04/01/2043	**	297,855
	Fannie Mae Pool AB9350	31,626	3.000%	05/01/2043	**	31,776
	Fannie Mae Pool AE0181	54,934	4.376%	04/01/2040	**	58,377
	Fannie Mae Pool AE8284	41,251	4.000%	11/01/2040	**	44,003
	Fannie Mae Pool AH4793	346,538	4.000%	02/01/2041	**	369,680
	Fannie Mae Pool AJ2190	34,841	4.000%	10/01/2041	**	37,168
	Fannie Mae Pool AL4201	54,280	3.187%	10/01/2043	**	56,075
	Fannie Mae Pool AL6009	34,686	2.822%	05/01/2043	**	35,491
	Fannie Mae Pool AL6777	30,390	5.000%	07/01/2044	**	36,165
	Fannie Mae Pool AL6858	249,363	3.500%	04/01/2030	**	263,711
	Fannie Mae Pool AL6859	267,505	3.500%	02/01/2030	**	282,545
	Fannie Mae Pool AL7289	32,797	4.000%	08/01/2045	**	35,134
	Fannie Mae Pool AL7333	157,387	3.500%	06/01/2035	**	165,127
	Fannie Mae Pool AL7427	244,836	4.000%	12/01/2044	**	262,283
	Fannie Mae Pool AL7500	52,923	4.000%	09/01/2045	**	56,850
	Fannie Mae Pool AL7501	45,679	3.500%	10/01/2045	**	47,349
	Fannie Mae Pool AL7549	111,582	4.000%	10/01/2045	**	119,035
	Fannie Mae Pool AL7613	87,450	4.000%	11/01/2045	**	93,682
	Fannie Mae Pool AL7756	87,000	3.500%	06/01/2033	**	91,147
	Fannie Mae Pool AP5164	103,450	3.500%	09/01/2032	**	108,708
	Fannie Mae Pool AQ7127	80,840	3.500%	12/01/2042	**	83,853
	Fannie Mae Pool AS5190	409,504	3.500%	06/01/2045	**	424,481
	Fannie Mae Pool AS5437	23,973	3.500%	07/01/2030	**	25,357
	Fannie Mae Pool AS5999	107,400	3.500%	10/01/2040	**	111,523
	Fannie Mae Pool AS6193	123,120	3.500%	11/01/2040	**	128,466
	Fannie Mae Pool AS6251	33,795	3.500%	11/01/2035	**	35,457
	Fannie Mae Pool AS6283	158,526	4.000%	12/01/2045	**	169,701
	Fannie Mae Pool AT7720	27,684	3.500%	06/01/2043	**	28,695
	Fannie Mae Pool AU6704	50,641	4.000%	10/01/2043	**	54,006
	Fannie Mae Pool AW4313	118,978	4.000%	01/01/2042	**	126,921
	Fannie Mae Pool AW7322	24,408	4.500%	06/01/2044	**	26,453
	Fannie Mae Pool AX3320	49,760	2.677%	10/01/2045	**	50,701
	Fannie Mae Pool AX6874	31,520	2.806%	11/01/2044	**	32,332
	Fannie Mae Pool AY1859	4,512	2.727%	01/01/2045	**	4,619
	Fannie Mae Pool AY4318	110,534	2.728%	01/01/2045	**	113,308
	Fannie Mae Pool AY4350	93,959	2.740%	02/01/2045	**	96,351
	Fannie Mae Pool AY5666	25,641	2.624%	07/01/2045	**	26,104
	Fannie Mae Pool AY8429	237,737	3.500%	08/01/2045	**	246,432
	Fannie Mae Pool AY8446	50,538	3.500%	08/01/2030	**	53,461
	Fannie Mae Pool AZ0530	60,430	2.580%	09/01/2045	**	61,422
	Fannie Mae Pool AZ2068	24,790	3.500%	09/01/2035	**	25,922

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	Fannie Mae Pool AZ2287	363,245	4.000%	06/01/2045	**	387,507
	Fannie Mae Pool AZ2288	442,271	4.000%	06/01/2045	**	471,496
	Fannie Mae Pool AZ2934	180,471	4.000%	09/01/2045	**	193,861
	Fannie Mae Pool AZ2974	131,517	2.762%	09/01/2045	**	134,407
	Fannie Mae Pool AZ4714	93,532	2.788%	10/01/2045	**	95,630
	Fannie Mae Pool AZ5301	48,529	2.775%	07/01/2045	**	49,735
	Fannie Mae Pool AZ5721	58,574	3.500%	09/01/2030	**	61,720
	Fannie Mae Pool AZ7316	78,414	2.811%	10/01/2045	**	80,212
	Fannie Mae Pool AZ7344	78,833	2.750%	11/01/2045	**	80,494
	Fannie Mae Pool AZ9217	32,861	4.000%	10/01/2045	**	34,958
	Fannie Mae Pool AZ9672	151,932	2.768%	09/01/2045	**	155,293
	Fannie Mae Pool AZ9953	61,483	2.699%	10/01/2045	**	62,690
	Fannie Mae Pool BA0005	61,000	2.522%	12/01/2045	**	61,798
	Fannie Mae Pool BA2567	34,906	4.000%	09/01/2045	**	37,237
	Fannie Mae Pool BA3775	21,979	2.595%	12/01/2045	**	22,279
	Fannie Mae Pool BA4544	24,927	4.000%	11/01/2035	**	26,866
	Fannie Mae Pool MA1146	86,495	4.000%	08/01/2042	**	92,374
	Fannie Mae Pool MA1177	82,177	3.500%	09/01/2042	**	85,157
	Fannie Mae Pool MA1178	227,622	4.000%	09/01/2042	**	243,091
	Fannie Mae Pool MA1217	103,939	4.000%	10/01/2042	**	111,006
	Fannie Mae Pool MA1253	113,863	4.000%	11/01/2042	**	121,616
	Fannie Mae Pool MA1719	20,514	5.000%	12/01/2043	**	23,125
	Fannie Mae Pool MA1966	1,002,405	4.500%	06/01/2044	**	1,104,694
	Fannie Mae Pool MA2447	157,593	3.500%	11/01/2035	**	164,790
	Fannie Mae Remics 2007 108 AN	23,080	8.178%	11/25/2037	**	28,157
	Fannie Mae Remics 2012 112 DA	613,746	3.000%	10/25/2042	**	617,180
	FHLMC Pool #2B4769	226	0.0346	10/01/2045	**	417
	FHLMC Pool #AS6021	1,010	0.0339	10/01/2045	**	1,230
	FNCL 3.5 1/16.....	100,000	3.500%	01/01/2046	**	103,289
	FNCL 3.5 2/16.....	600,000	3.500%	02/01/2046	**	618,328
	FNCL 4 2/16.....	200,000	4.000%	02/01/2046	**	211,458
	Freddie Mac Gold Pool C91857	24,936	4.000%	11/01/2035	**	26,709
	Freddie Mac Gold Pool C91859	224,000	3.500%	12/01/2035	**	233,873
	Freddie Mac Gold Pool C91860	25,000	4.000%	12/01/2035	**	26,778
	Freddie Mac Gold Pool G07786.....	333,411	4.000%	08/01/2044	**	356,993
	Freddie Mac Gold Pool G07925.....	93,495	4.000%	02/01/2045	**	100,062
	Freddie Mac Gold Pool G07983.....	167,582	3.500%	05/01/2043	**	173,201
	Freddie Mac Gold Pool G15226.....	294,198	4.500%	08/01/2020	**	305,967
	Freddie Mac Gold Pool G15629.....	74,535	3.500%	07/01/2030	**	78,619
	Freddie Mac Gold Pool G60040.....	522,609	3.500%	12/01/2043	**	540,162
	Freddie Mac Gold Pool J29812	26,095	3.500%	11/01/2029	**	27,439
	Freddie Mac Gold Pool J32033	55,201	3.500%	06/01/2030	**	58,290
	Freddie Mac Gold Pool J32522	79,898	3.500%	08/01/2030	**	84,369
	Freddie Mac Gold Pool J32825	24,672	3.500%	10/01/2030	**	25,953
	Freddie Mac Gold Pool J32846	29,456	3.500%	10/01/2030	**	31,105
	Freddie Mac Gold Pool J32866	24,607	3.500%	10/01/2030	**	25,952
	Freddie Mac Gold Pool J32935	24,639	3.500%	10/01/2030	**	26,019
	Freddie Mac Gold Pool J32994	71,370	3.500%	10/01/2030	**	75,368
	Freddie Mac Gold Pool J33151	24,892	3.500%	11/01/2030	**	26,185
	Freddie Mac Gold Pool J33260	88,628	3.500%	11/01/2030	**	93,576
	Freddie Mac Gold Pool J33277	53,711	3.500%	11/01/2030	**	56,706
	Freddie Mac Gold Pool K93218.....	24,725	3.500%	09/01/2035	**	25,859
	Freddie Mac Gold Pool K93258.....	31,714	3.500%	09/01/2035	**	33,173
	Freddie Mac Gold Pool K93374.....	24,934	4.000%	11/01/2035	**	26,822
	Freddie Mac Gold Pool Q34832.....	24,818	3.500%	07/01/2045	**	25,668
	Freddie Mac Gold Pool Q35566.....	29,711	3.500%	08/01/2045	**	30,728

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	Freddie Mac Gold Pool Q36076.....	30,853	4.000%	09/01/2045	**	33,041
	Freddie Mac Gold Pool Q36309.....	154,882	4.000%	09/01/2045	**	165,527
	Freddie Mac Gold Pool Q36448.....	32,866	4.000%	10/01/2045	**	34,906
	Freddie Mac Gold Pool Q36491.....	25,719	4.000%	10/01/2045	**	27,487
	Freddie Mac Gold Pool Q36590.....	24,918	4.000%	10/01/2045	**	26,539
	Freddie Mac Gold Pool Q36591.....	44,500	4.000%	10/01/2045	**	47,342
	Freddie Mac Gold Pool Q36768.....	40,876	4.000%	10/01/2045	**	43,837
	Freddie Mac Gold Pool Q36778.....	28,906	4.000%	10/01/2045	**	30,752
	Freddie Mac Gold Pool Q36927.....	24,918	4.000%	10/01/2045	**	26,630
	Freddie Mac Gold Pool Q37166.....	50,922	4.000%	11/01/2045	**	54,234
	Freddie Mac Gold Pool Q37167.....	38,949	4.000%	11/01/2045	**	41,436
	Freddie Mac Gold Pool Q37604.....	29,980	4.000%	12/01/2045	**	31,929
	Freddie Mac Gold Pool Q37605.....	38,974	4.000%	12/01/2045	**	41,451
	Freddie Mac Gold Pool Q37606.....	33,973	4.000%	12/01/2045	**	36,082
	Freddie Mac Gold Pool Q37795.....	25,000	4.000%	12/01/2045	**	27,605
	Freddie Mac Gold Pool U49047.....	132,821	3.500%	08/01/2030	**	139,284
	Freddie Mac Gold Pool U69020.....	86,205	5.000%	07/01/2044	**	96,945
	Freddie Mac Gold Pool U99124.....	133,815	3.500%	03/01/2045	**	138,640
	Freddie Mac Gold Pool V82138.....	81,000	4.000%	12/01/2045	**	86,106
	Freddie Mac Non Gold Pool 2B2975.....	164,382	2.756%	08/01/2044	**	168,706
	Freddie Mac Non Gold Pool 2B4526.....	81,749	2.698%	08/01/2045	**	83,423
	Freddie Mac Non Gold Pool 2B4537.....	52,872	2.729%	08/01/2045	**	54,022
	Freddie Mac Non Gold Pool 2B4634.....	32,935	3.002%	09/01/2045	**	33,924
	Freddie Mac Non Gold Pool 2B4677.....	43,163	2.753%	09/01/2045	**	44,131
	Freddie Mac Non Gold Pool 2B4745.....	78,289	2.648%	10/01/2045	**	79,735
	Freddie Mac Non Gold Pool 2B4823.....	79,000	2.790%	10/01/2045	**	80,824
	Freddie Mac Non Gold Pool 2B4848.....	186,901	2.874%	09/01/2045	**	193,042
	Freddie Mac Non Gold Pool 2B4939.....	90,000	2.755%	12/01/2045	**	91,933
	Freddie Mac Non Gold Pool 2B4965.....	24,000	2.685%	12/01/2045	**	24,457
	Freddie Mac Non Gold Pool 849663.....	89,734	2.626%	12/01/2042	**	91,253
	Freddie Mac Non Gold Pool 849829.....	155,648	2.688%	09/01/2045	**	158,384
	Freddie Mac Non Gold Pool 849861.....	76,249	2.899%	01/01/2044	**	78,443
	Freddie Mac Remics 4462 Da.....	1,293,919	4.000%	04/15/2040	**	1,383,201
	Freddie Mac Remics 4483 Pa.....	422,308	2.500%	06/15/2045	**	428,035
	Freddie Mac Strips 271 30.....	4,830	3.000%	08/15/2042	**	4,747
	Freddie Mac Strips 300 300.....	969,279	3.000%	01/15/2043	**	964,745
	G2SF 3 2/16.....	800,000	3.000%	02/01/2046	**	810,462
	G2SF 4 1/16.....	400,000	4.000%	01/01/2046	**	425,670
	Ginnie Mae I Pool AB5966.....	61,757	4.500%	09/15/2045	**	67,041
	Ginnie Mae II Pool 627021.....	40,931	4.000%	11/20/2045	**	44,283
	Ginnie Mae II Pool 784018.....	35,202	4.500%	06/20/2045	**	38,835
	Ginnie Mae II Pool 784020.....	32,708	4.500%	05/20/2045	**	35,863
	Ginnie Mae II Pool 784067.....	45,935	4.000%	10/20/2045	**	49,484
	Ginnie Mae II Pool AN2977.....	86,658	4.500%	09/20/2045	**	95,534
	Ginnie Mae II Pool AO6444.....	41,509	4.500%	08/20/2045	**	45,540
	Ginnie Mae II Pool AQ2288.....	79,763	4.000%	09/20/2045	**	85,622
	Ginnie Mae II Pool MA2839.....	320,199	2.500%	05/20/2045	**	326,288
	Ginnie Mae II Pool MA3047.....	62,028	2.500%	08/20/2045	**	63,134
	Ginnie Mae Ii Pool MA3183.....	136,716	2.500%	10/20/2045	**	138,770
	Ginnie Mae Ii Pool MA3311.....	245,000	4.000%	12/20/2045	**	261,407
	GNMA 3.5 1/16.....	1,000,000	3.500%	01/01/2046	**	1,044,405
	GNMA 3.5 2/16.....	1,800,000	3.500%	02/01/2046	**	1,875,675
	Mega Pool.....	497,172	3.500%	04/01/2030	**	524,903
	Fixed Income Securities—Government Mortgage-Backed Securities.....					<u>\$ 24,821,126</u>

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	Fixed Income Securities—Corporate Bonds					
	21st Century Fox America	35,000	4.950%	10/15/2045	**	\$ 34,809
	21st Century Fox America 144A	50,000	3.700%	10/15/2025	**	50,241
	Abbvie Inc	90,000	3.600%	05/14/2025	**	89,251
	Abbvie Inc	120,000	2.500%	05/14/2020	**	119,189
	Ace Ina Holdings Inc	60,000	4.350%	11/03/2045	**	61,391
	Ace Ina Holdings Inc	115,000	3.350%	05/03/2026	**	115,272
	Actavis Funding Scs	60,000	2.350%	03/12/2018	**	60,492
	Actavis Funding Scs	80,000	3.000%	03/12/2020	**	80,668
	Actavis Funding Scs	85,000	4.750%	03/15/2045	**	84,077
	Actavis Funding Scs	100,000	3.800%	03/15/2025	**	100,617
	Albemarle Corp	45,000	5.450%	12/01/2044	**	43,731
	Alibaba Group Holding Ltd	200,000	3.600%	11/28/2024	**	191,722
	Ally Financial Inc	140,000	3.250%	11/05/2018	**	138,088
	America Movil Sab De Cv	200,000	3.125%	07/16/2022	**	199,394
	American Electric Power Co Inc	110,000	1.650%	12/15/2017	**	109,270
	American International Group Inc	10,000	4.500%	07/16/2044	**	9,455
	American International Group Inc	25,000	4.375%	01/15/2055	**	21,988
	American International Group Inc	65,000	3.750%	07/10/2025	**	65,578
	American Tower Corp	45,000	2.800%	06/01/2020	**	44,589
	American Tower Corp	85,000	3.450%	09/15/2021	**	86,287
	American Tower Corp	85,000	3.500%	01/31/2023	**	84,325
	Analog Devices Inc	55,000	3.900%	12/15/2025	**	55,631
	Analog Devices Inc	55,000	5.300%	12/15/2045	**	56,806
	Anheuser-Busch Inbev Finance Inc	40,000	4.625%	02/01/2044	**	40,527
	AP Moeller - Maersk A/S 144A	69,000	3.875%	09/28/2025	**	67,206
	Apache Corp	45,000	4.250%	01/15/2044	**	36,111
	Appalachian Power Co	35,000	4.450%	06/01/2045	**	33,355
	AT&T Inc	145,000	3.000%	06/30/2022	**	141,547
	AT&T Inc	155,000	3.400%	05/15/2025	**	149,649
	Bank Of America Corp	100,000	6.000%	09/01/2017	**	108,432
	Bank Of America Corp	135,000	2.625%	10/19/2020	**	134,018
	Bank Of America Corp	210,000	3.875%	08/01/2025	**	216,584
	Barrick Gold Corp	11,000	4.100%	05/01/2023	**	9,510
	Baxalta Inc 144A	35,000	4.000%	06/23/2025	**	34,671
	Baxalta Inc 144A	82,000	5.250%	06/23/2045	**	82,382
	Bed Bath & Beyond Inc	50,000	5.165%	08/01/2044	**	43,424
	Biogen Inc	30,000	5.200%	09/15/2045	**	30,474
	Biogen Inc	45,000	3.625%	09/15/2022	**	45,982
	Biogen Inc	50,000	2.900%	09/15/2020	**	50,299
	Biogen Inc	83,000	4.050%	09/15/2025	**	84,374
	Burlington Northern Santa Fe LLC	50,000	4.700%	09/01/2045	**	50,751
	Canadian Oil Sands Trust	50,000	6.000%	04/01/2042	**	40,758
	Capital One Financial Corp	75,000	4.200%	10/29/2025	**	74,605
	CCO Safari II LLC 144A	82,000	6.484%	10/23/2045	**	83,151
	CCO Safari II LLC 144A	100,000	4.908%	07/23/2025	**	102,064
	Celgene Corp	25,000	3.875%	08/15/2025	**	25,272
	Celgene Corp	50,000	2.875%	08/15/2020	**	50,178
	Celgene Corp	55,000	5.000%	08/15/2045	**	56,275
	Chevron Corp	115,000	2.411%	03/03/2022	**	112,845
	Chevron Corp	130,000	1.365%	03/02/2018	**	129,550
	Citigroup Inc	60,000	4.650%	07/30/2045	**	62,064
	Citigroup Inc	100,000	1.700%	07/25/2016	**	101,058
	Citigroup Inc	145,000	1.550%	08/14/2017	**	145,300
	Citigroup Inc	180,000	4.450%	09/29/2027	**	180,878
	Coach Inc	15,000	4.250%	04/01/2025	**	14,413

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	Commonwealth Edison Co	20,000	3.700%	03/01/2045	**	18,237
	Consolidated Edison Co O	40,000	4.500%	12/01/2045	**	40,714
	Consolidated Edison Co Of New York Inc	10,000	4.625%	12/01/2054	**	9,879
	Cooperatieve Centrale Raiffeisen-Boerenleenbank Ba/Netherlands	250,000	5.250%	08/04/2045	**	267,358
	Cox Communications Inc 144A	30,000	4.800%	02/01/2035	**	25,416
	DDR Corp	90,000	3.375%	05/15/2023	**	85,436
	DDR Corp	105,000	4.625%	07/15/2022	**	110,720
	Directv Holdings LLC / Directv Financing Co Inc	20,000	3.800%	03/15/2022	**	20,352
	Directv Holdings LLC / Directv Financing Co Inc	85,000	4.450%	04/01/2024	**	88,254
	Directv Holdings LLC / Directv Financing Co Inc	115,000	3.950%	01/15/2025	**	115,467
	Dominion Resources Inc/Va.....	50,000	3.900%	10/01/2025	**	50,580
	Dominion Resources Inc/Va.....	55,000	4.700%	12/01/2044	**	53,803
	Duke Energy Corp.....	35,000	4.800%	12/15/2045	**	35,560
	Duke Energy Corp.....	40,000	3.750%	04/15/2024	**	40,846
	Duke Energy Progress LLC.....	30,000	4.200%	08/15/2045	**	30,082
	Duke Energy Progress LLC.....	75,000	3.250%	08/15/2025	**	76,456
	Ecopetrol Sa	10,000	7.375%	09/18/2043	**	8,613
	Ecopetrol Sa	40,000	5.875%	05/28/2045	**	28,620
	Ecopetrol Sa	60,000	5.375%	06/26/2026	**	51,203
	Electricite De France Sa 144A	35,000	5.250%	10/13/2055	**	33,749
	Electricite De France Sa 144A	115,000	4.950%	10/13/2045	**	112,904
	Embraer Netherlands Bv	40,000	5.050%	06/15/2025	**	36,494
	Energy Transfer Partners	35,000	4.150%	10/01/2020	**	32,652
	Energy Transfer Partners LP	20,000	6.125%	12/15/2045	**	16,329
	Energy Transfer Partners LP	70,000	2.500%	06/15/2018	**	67,131
	Energy Transfer Partners LP	105,000	4.750%	01/15/2026	**	90,923
	Enlink Midstream Partners LP	60,000	5.050%	04/01/2045	**	37,968
	Enterprise Products Operating LLC	70,000	3.700%	02/15/2026	**	63,768
	Erac Usa Finance LLC	75,000	5.625%	03/15/2042	**	81,745
	Erac Usa Finance LLC 144A	25,000	4.500%	02/15/2045	**	23,673
	Fidelity National Information Services Inc	35,000	4.500%	10/15/2022	**	35,940
	Fidelity National Information Services Inc	50,000	5.000%	10/15/2025	**	51,873
	Fidelity National Information Services Inc	75,000	3.625%	10/15/2020	**	76,519
	Fidelity National Information Services Inc	95,000	2.850%	10/15/2018	**	95,875
	General Elec Cap Corp.....	100,000	5.875%	01/14/2038	**	125,086
	General Motors Co	20,000	4.000%	04/01/2025	**	19,149
	General Motors Co	25,000	5.200%	04/01/2045	**	23,770
	General Motors Co	45,000	5.000%	04/01/2035	**	42,561
	General Motors Co	100,000	3.500%	10/02/2018	**	101,874
	General Motors Financial Co Inc	75,000	3.100%	01/15/2019	**	75,397
	General Motors Financial Co Inc	85,000	3.450%	04/10/2022	**	82,202
	Goldman Sachs Group Inc.....	75,000	6.750%	10/01/2037	**	88,943
	Goldman Sachs Group Inc/The	85,000	4.250%	10/21/2025	**	85,061
	Goldman Sachs Group Inc/The	105,000	4.750%	10/21/2045	**	105,285
	Gulfstream Natural Gas System LLC 144A.....	45,000	5.950%	10/15/2045	**	42,587
	Halliburton Co	35,000	5.000%	11/15/2045	**	34,834
	Halliburton Co	45,000	3.800%	11/15/2025	**	44,047
	Hewlett Packard Enterprise Co 144A.....	85,000	6.350%	10/15/2045	**	81,933
	Hewlett Packard Enterprise Co 144A.....	95,000	4.900%	10/15/2025	**	94,229
	Hewlett Packard Enterprise Co 144A.....	120,000	2.850%	10/05/2018	**	120,718
	HJ Heinz Co 144A	60,000	5.200%	07/15/2045	**	64,248
	HJ Heinz Co 144A	130,000	2.800%	07/02/2020	**	131,474
	HJ Heinz Co 144A	155,000	3.950%	07/15/2025	**	159,493
	HSBC Usa Inc	185,000	2.750%	08/07/2020	**	187,051
	Intel Corp.....	40,000	4.900%	07/29/2045	**	43,110

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	International Paper Co	75,000	5.150%	05/15/2046	**	71,853
	JPMorgan Chase & Co	32,000	4.250%	10/01/2027	**	32,289
	JPMorgan Chase & Co	43,000	4.950%	06/01/2045	**	43,172
	JPMorgan Chase & Co	145,000	3.900%	07/15/2025	**	151,941
	JP Morgan Chase & Co	180,000	2.550%	10/29/2020	**	179,296
	Kerr-Mcgee Corp	145,000	6.950%	07/01/2024	**	160,813
	Kinder Morgan Inc/De	50,000	5.300%	12/01/2034	**	39,626
	Kohl'S Corp	35,000	5.550%	07/17/2045	**	33,461
	L-3 Communications Corp	35,000	3.950%	05/28/2024	**	33,376
	Lazard Group LLC	70,000	4.250%	11/14/2020	**	72,897
	Lazard Group LLC	135,000	3.750%	02/13/2025	**	126,254
	Liberty Mutual Group Inc 144A.....	70,000	4.850%	08/01/2044	**	66,234
	Lockheed Martin Corp	65,000	4.700%	05/15/2046	**	66,911
	Lockheed Martin Corp	105,000	3.550%	01/15/2026	**	105,765
	Lockheed Martin Corp	115,000	2.500%	11/23/2020	**	114,626
	LYB International Finance BV.....	35,000	4.875%	03/15/2044	**	32,468
	Lyondellbasell Industries NV.....	35,000	4.625%	02/26/2055	**	28,947
	Marathon Oil Corp	65,000	5.200%	06/01/2045	**	46,551
	Marathon Petroleum Corp	10,000	5.000%	09/15/2054	**	8,158
	Marathon Petroleum Corp	30,000	5.850%	12/15/2045	**	27,966
	Marsh & McLennan Cos Inc	75,000	3.750%	03/14/2026	**	75,941
	Mcdonald's Corp	65,000	4.875%	12/09/2045	**	65,595
	Mcdonald's Corp	75,000	2.750%	12/09/2020	**	75,078
	Mcdonald's Corp	90,000	3.700%	01/30/2026	**	90,135
	Metropolitan Life Global Funding I 144A	150,000	2.500%	12/03/2020	**	149,443
	Microsoft Corp	60,000	4.450%	11/03/2045	**	62,306
	Microsoft Corp	85,000	2.650%	11/03/2022	**	85,279
	Microsoft Corp	110,000	2.000%	11/03/2020	**	110,388
	Microsoft Corp	110,000	3.125%	11/03/2025	**	111,141
	Mid-America Apartments LP.....	35,000	4.300%	10/15/2023	**	36,184
	Mid-America Apartments LP.....	40,000	4.000%	11/15/2025	**	39,967
	Mid-America Apartments LP.....	80,000	3.750%	06/15/2024	**	78,532
	Midamerican Energy Co.....	45,000	3.500%	10/15/2024	**	46,324
	Midamerican Energy Co.....	45,000	4.250%	05/01/2046	**	44,919
	Morgan Stanley	75,000	3.950%	04/23/2027	**	73,360
	Morgan Stanley	155,000	2.800%	06/16/2020	**	155,683
	Morgan Stanley	335,000	4.000%	07/23/2025	**	350,869
	Mosaic Co	25,000	5.625%	11/15/2043	**	24,144
	Murray St Inv Trust I.....	160,000	4.647%	03/09/2017	**	165,477
	Northrop Grumman Corp	30,000	3.850%	04/15/2045	**	27,204
	Northrop Grumman Corp	95,000	3.250%	08/01/2023	**	96,253
	Oracle Corp	25,000	2.950%	05/15/2025	**	24,449
	Oracle Corp	90,000	2.500%	05/15/2022	**	88,627
	Peco Energy Co	85,000	3.150%	10/15/2025	**	85,350
	Penske Truck Leasing Co LP / PTL Finance Corp 144A.....	95,000	3.375%	02/01/2022	**	93,577
	Penske Truck Leasing Co LP / PTL Finance Corp 144A.....	110,000	3.200%	07/15/2020	**	110,463
	Petroleos Mexicanos.....	178,000	2.460%	12/15/2025	**	178,036
	Petroleos Mexicanos 144A.....	35,000	4.500%	01/23/2026	**	31,441
	Petroleos Mexicanos 144A.....	65,000	5.625%	01/23/2046	**	51,348
	Pioneer Natural Resources Co.....	65,000	3.450%	01/15/2021	**	60,170
	Plains All American Pipeline LP / PAA Finance Corp	15,000	4.650%	10/15/2025	**	13,342
	Plains All American Pipeline LP / PAA Finance Corp	15,000	4.900%	02/15/2045	**	11,066
	PPL Electric Utilities Corp.....	50,000	4.150%	10/01/2045	**	49,923
	Puget Energy Inc	120,000	6.000%	09/01/2021	**	137,605
	Reynolds American Inc	40,000	4.450%	06/12/2025	**	41,931
	Reynolds American Inc	65,000	5.700%	08/15/2035	**	72,628

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	Rio Tinto Finance Usa Ltd	95,000	3.750%	06/15/2025	**	86,402
	Rowan Cos Inc	25,000	5.850%	01/15/2044	**	15,762
	Rowan Cos Inc	45,000	5.400%	12/01/2042	**	27,125
	Royal Bank Of Canada	200,000	2.100%	10/14/2020	**	197,435
	Santander Uk Group Holdings Plc	125,000	2.875%	10/16/2020	**	124,908
	Scripps Networks Interactive Inc	40,000	3.500%	06/15/2022	**	38,552
	Scripps Networks Interactive Inc	55,000	2.800%	06/15/2020	**	53,725
	Scripps Networks Interactive Inc	65,000	3.900%	11/15/2024	**	62,471
	Scripps Networks Interactive Inc	65,000	3.950%	06/15/2025	**	62,260
	Sempra Energy	85,000	2.850%	11/15/2020	**	85,246
	Sempra Energy	85,000	3.750%	11/15/2025	**	85,191
	Skandinaviska Enskilda 144A	205,000	2.625%	11/17/2020	**	205,018
	Southwestern Electric Power Co	45,000	3.900%	04/01/2045	**	39,844
	Stadshypotek Ab 144A	275,000	1.750%	04/09/2020	**	269,934
	Sunoco Logistics Partner	35,000	5.950%	12/01/2025	**	33,600
	Synchrony Financial	85,000	4.500%	07/23/2025	**	86,483
	Talisman Energy Inc	55,000	3.750%	02/01/2021	**	50,726
	Tanger Properties LP	40,000	3.750%	12/01/2024	**	39,316
	Tanger Properties LP	45,000	3.875%	12/01/2023	**	44,959
	Teachers Insurance & Annuity Association Of America 144A	15,000	4.900%	09/15/2044	**	15,369
	Time Warner Cable Inc	25,000	6.550%	05/01/2037	**	25,574
	Vale Overseas Limited	20,000	8.250%	01/17/2034	**	16,775
	Valero Energy Corp	45,000	4.900%	03/15/2045	**	38,179
	Valmont Industries Inc	45,000	5.250%	10/01/2054	**	38,940
	Verisk Analytics Inc	15,000	5.500%	06/15/2045	**	14,360
	Verizon Communications Inc	90,000	2.500%	09/15/2016	**	91,370
	Verizon Communications Inc	100,000	4.400%	11/01/2034	**	93,000
	Verizon Communications Inc	225,000	4.862%	08/21/2046	**	216,967
	Viacom Inc	20,000	5.250%	04/01/2044	**	16,765
	Viacom Inc	75,000	4.850%	12/15/2034	**	61,421
	Virginia Electric And Power Co	30,000	4.450%	02/15/2044	**	31,360
	Visa Inc	105,000	4.300%	12/14/2045	**	106,751
	Visa Inc	115,000	3.150%	12/14/2025	**	115,320
	Visa Inc	170,000	2.200%	12/14/2020	**	169,867
	Walgreens Boots Alliance Inc	65,000	4.800%	11/18/2044	**	59,175
	Weatherford Intl Ltd	20,000	4.500%	04/15/2022	**	14,592
	Weatherford Intl Ltd	50,000	5.950%	04/15/2042	**	35,759
	WellPoint Inc	30,000	5.100%	01/15/2044	**	30,825
	Western Gas Partners	25,000	5.375%	06/01/2021	**	25,418
	Western Gas Partners LP	15,000	5.450%	04/01/2044	**	12,116
	Western Gas Partners LP	100,000	3.950%	06/01/2025	**	84,258
	Westpac Banking Corp	150,000	2.600%	11/23/2020	**	151,003
	Westpac Banking Corp 144A	200,000	2.250%	11/09/2020	**	198,064
	Williams Partners LP	65,000	4.000%	09/15/2025	**	49,441
	Wm Wrigley Jr Co 144A	45,000	2.400%	10/21/2018	**	45,333
	Wm Wrigley Jr Co 144A	95,000	2.900%	10/21/2019	**	96,421
	Wm Wrigley Jr Co 144A	95,000	3.375%	10/21/2020	**	97,481
	Fixed Income Securities—Corporate Bonds					<u>\$ 16,226,412</u>
	Fixed Income Securities—Asset-Backed Securities					
	Ally Auto Receivables Trust 2014 2 A4	14,000	1.840%	01/15/2020	**	\$ 13,963
	Ally Auto Receivables Trust 2015-2 2015 2 A3	75,000	1.490%	11/15/2019	**	74,751
	Ally Master Owner Trust 2012-5 A	208,000	1.540%	09/15/2019	**	206,906
	Ally Master Owner Trust 2014 3 A	365,000	1.330%	03/15/2019	**	364,011

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	Ally Master Owner Trust 2014 4 A2.....	36,000	1.430%	06/17/2019	**	35,894
	Ally Master Owner Trust 2014 5 A1.....	146,000	0.821%	10/15/2019	**	145,592
	Ally Master Owner Trust 2015 2 A1.....	96,000	0.901%	01/15/2021	**	96,203
	Avis Budget Rental Car Funding Aesop LLC 2013 1A A ...	206,000	1.920%	09/20/2019	**	204,583
	California Republic Auto Rec Trust 2015-1 A3.....	246,000	1.330%	04/15/2019	**	244,850
	California Republic Auto Receivables Trust 2015-2 2015 2 A3	47,000	1.310%	08/15/2019	**	46,609
	California Republic Auto Receivables Trust 2015-4 2015 4 A2	59,000	1.600%	09/17/2018	**	59,001
	California Republic Auto Receivables Trust 2015-4 2015 4 A4	79,000	2.580%	06/15/2021	**	78,816
	Capital Auto Receivables Asset Trust / Ally 2013 4 A3	119,434	1.090%	03/20/2018	**	119,335
	Capital Auto Receivables Asset Trust / Ally 2014 1 A4	95,000	1.690%	10/22/2018	**	95,116
	Capital Auto Receivables Asset Trust 2015-1 2015 1 A2....	381,000	1.420%	06/20/2018	**	380,320
	Capital Auto Receivables Asset Trust 2015-1 2015 1 A3....	32,000	1.610%	06/20/2019	**	31,859
	Capital Auto Receivables Asset Trust 2015-2 2015 2 A2....	65,000	1.390%	09/20/2018	**	64,748
	Capital Auto Receivables Asset Trust 2015-2 2015 2 A3....	94,000	1.730%	09/20/2019	**	93,605
	Capital Auto Receivables Asset Trust 2015-2 2015 2 A4....	139,000	1.970%	01/21/2020	**	138,382
	Capital Auto Receivables Asset Trust 2015-3 2015 3 A1A .	237,000	1.390%	02/20/2018	**	236,703
	Capital Auto Receivables Asset Trust 2015-3 A3.....	103,000	1.940%	01/21/2020	**	102,686
	Capital Auto Receivables Asset Trust 2015-4 2015 4 A2....	63,000	1.620%	03/20/2019	**	62,657
	Capital Auto Receivables Asset Trust 2015-4 2015 4 A3....	83,000	1.830%	03/20/2020	**	82,253
	Capital Auto Receivables Asset Trust 2015-4 2015 4 A4....	52,000	2.010%	07/20/2020	**	51,433
	Citibank Credit Card Issuance Trust 2013 A7 A7.....	100,000	0.723%	09/10/2020	**	99,957
	Citibank Credit Card Issuance Trust 2014 A6 A6.....	165,000	2.150%	07/15/2019	**	167,429
	Discover Card Execution Note Trust 2015 A4 A1	152,000	2.190%	04/17/2023	**	150,768
	Ford Credit Auto Owner Trust 2013 D A3.....	32,093	0.670%	04/15/2018	**	32,041
	Ford Credit Auto Owner Trust/Ford Credit 2014 1 A	183,000	2.260%	11/15/2025	**	184,665
	Ford Credit Auto Owner Trust/Ford Credit 2015 2 A	119,000	2.440%	01/15/2027	**	118,480
	Ford Credit Floorplan Master Owner Trust A 2012 2 A	137,000	1.920%	01/15/2019	**	137,778
	Ford Credit Floorplan Master Owner Trust A 2013 5 A1	25,000	1.500%	09/15/2018	**	25,058
	Ford Credit Floorplan Master Owner Trust A 2014 1 A1	45,000	1.200%	02/15/2019	**	44,859
	Hyundai Auto Receivables Trust 2013-A 2013 A A4.....	38,000	0.750%	09/17/2018	**	37,944
	Hyundai Auto Receivables Trust 2013-B 2013 B A4	33,000	1.010%	02/15/2019	**	32,983
	Hyundai Auto Receivables Trust 2013-C 2013 C A3	2,926	1.010%	02/15/2018	**	2,927
	Hyundai Auto Receivables Trust 2014-B 2014 B A3	93,221	0.900%	12/17/2018	**	93,060
	Navient Private Education Loan Trust 2015-C 2015 Ca A ..	118,000	1.910%	01/16/2035	**	118,089
	Nelnet Student Loan Trust 2004 3 A5.....	25,814	0.500%	10/27/2036	**	24,637
	Nelnet Student Loan Trust 2004-4 2004 4 A5.....	65,385	0.480%	01/25/2037	**	63,914
	Nelnet Student Loan Trust 2005-1 A5	657,000	0.430%	10/25/2033	**	628,144
	Nelnet Student Loan Trust 2005-2 A5	104,000	0.686%	03/23/2037	**	98,365
	Nelnet Student Loan Trust 2005-3 2005 3 A5.....	100,000	0.706%	12/24/2035	**	94,740
	Nelnet Student Loan Trust 2005-4 2005 4 A4.....	800,000	0.766%	03/22/2032	**	724,107
	SLM Private Education Loan Trust 2012-D 2012 D A2	115,000	2.950%	02/15/2046	**	116,395
	SLM Private Education Loan Trust 2013-A 2013 A A2B ...	104,000	1.381%	05/17/2027	**	103,256
	SLM Student Loan Trust 2004-10 2004 10 A6A	185,000	0.870%	04/27/2026	**	181,442
	SLM Student Loan Trust 2005-5 2005 5 A4	959,000	0.460%	10/25/2028	**	899,392
	SLM Student Loan Trust 2005-6 2005 6 A6	123,000	0.460%	10/27/2031	**	115,508
	SLM Student Loan Trust 2007-2 2007 2 A4	168,000	0.380%	07/25/2022	**	157,004
	SLM Student Loan Trust 2007-2 2007 2 B	286,000	0.490%	07/25/2025	**	241,210
	SLM Student Loan Trust 2007-3 2007 3 A3	241,844	0.360%	04/25/2019	**	238,917
	SLM Student Loan Trust 2011-A A2 144A	254,000	4.370%	04/17/2028	**	264,252
	SLM Student Loan Trust 2011-B A2 144A	100,000	3.740%	02/15/2029	**	102,559
	SLM Student Loan Trust 2012-B A2 144A	192,453	3.480%	10/15/2030	**	195,410
	SLM Student Loan Trust 2012-C A1 144A	52,984	1.431%	08/15/2023	**	53,054
	SLM Student Loan Trust 2013 A A1	98,805	0.931%	08/15/2022	**	98,556

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Par Value	(c) Interest Rate	(c) Maturity Date	(d) Cost	(e) Current Value
	SLM Student Loan Trust 2013 B A1.....	44,442	0.981%	07/15/2022	**	44,355
	SLM Student Loan Trust 2013 B A2A.....	100,000	1.850%	06/17/2030	**	97,342
	SLM Student Loan Trust 2014 A A1	60,682	0.931%	07/15/2022	**	60,464
	SLM Student Loan Trust 2014 A A2A	100,000	2.590%	01/15/2026	**	99,593
	SMB Private Education Loan Trust 2015-A 2015 A A2A...	212,000	2.490%	06/15/2027	**	206,403
	SMB Private Education Loan Trust 2015-A 2015 A A2B ...	205,000	1.331%	06/15/2027	**	202,001
	SMB Private Education Loan Trust 2015-B 2015 B A2A ...	100,000	2.980%	07/15/2027	**	99,100
	SMB Private Education Loan Trust 2015-B 2015 B A2B....	108,000	1.531%	07/15/2027	**	106,333
	SMB Private Education Loan Trust 2015-C 2015 C A1	122,501	1.231%	07/15/2022	**	122,498
	World Financial Network Credit Card Master Trust 2014 C A	33,000	1.540%	08/16/2021	**	32,821
	Fixed Income Securities—Asset-Backed Securities....					\$ 9,748,086
Fixed Income Securities—Commercial Mortgage-Backed Securities						
	Citigroup Commercial Mortgage Trust 2015-GC35 A4.....	31,000	3.818%	11/10/2048	**	\$ 31,862
	Citigroup Commercial Mortgage Trust 2015-GC35 AAB ...	71,000	3.608%	11/10/2048	**	72,837
	Comm 2013-Ccre10 Mortgage Trust 2013 Cr10 A2.....	31,000	2.972%	08/10/2046	**	31,580
	Comm 2013-Ccre6 Mortgage Trust 2013 Cr6 A1.....	18,215	0.719%	03/10/2046	**	18,041
	Comm 2014-Ccre16 Mortgage Trust 2014 Cr16 ASB.....	230,000	3.653%	04/10/2047	**	237,125
	Comm 2014-Ubs3 Mortgage Trust 2014 Ubs3 A4	64,000	3.819%	06/10/2047	**	66,071
	Comm 2015-Pc1 Mortgage Trust 2015 Pc1 ASB	85,000	3.608%	07/10/2050	**	87,259
	Commercial Mortgage Pass Through Certificates 2012 Crl A2	112,273	2.350%	05/15/2045	**	113,200
	Commercial Mortgage Pass Through Certificates 2014 Ubs6 AM	140,000	4.048%	12/10/2047	**	144,730
	Commercial Mortgage Pass Through Certificates 2015 Lc23 A4.....	88,000	3.774%	10/10/2053	**	89,924
	Commercial Mortgage Pass-Through Certificate 4.205% 09/01/2020.....	101,000	4.205%	07/10/2046	**	107,783
	CSAIL 2015-C4 Commercial Mortgage Trust 2015 C4 ASB	111,000	3.617%	11/15/2048	**	113,821
	Dbubs Mortgage Trust 2011-Lc2A A4 144A.....	276,000	4.537%	07/10/2044	**	298,474
	GS Mortgage Securities Corp Ii 2013 GC16 A1	15,519	1.264%	11/10/2046	**	15,420
	GS Mortgage Securities Corp Ii 2015 GC30 AAB.....	57,000	3.120%	05/10/2050	**	57,079
	GS Mortgage Securities Trust 2012-GCJ7 2012 GCJ7 A2 ..	96,000	2.318%	05/10/2045	**	96,619
	GS Mortgage Securities Trust 2012-GCJ7 2012 GCJ7 AAB.....	12,000	2.935%	05/10/2045	**	12,244
	GS Mortgage Securities Trust 2014-GC26 2014 GC26 AAB.....	10,000	3.365%	11/10/2047	**	10,161
	GS Mortgage Securities Trust 2015-GC32 2015 GC32 AAB.....	85,000	3.513%	07/10/2048	**	86,776
	GS Mortgage Securities Trust 2015-GC34 2015 GC34 AAB.....	78,000	3.278%	10/10/2048	**	78,324
	JP Morgan Chase Commercial Mort Sec Trust 2012-Cibx A4	33,000	3.483%	06/15/2045	**	34,000
	JP Morgan Chase Commercial Mortgage Sec Trust 2015 Jp1 ASB.....	19,000	3.733%	01/15/2049	**	19,603
	JP Morgan Chase Commercial Mortgage Securities Corp 2010 C2 A3 144A.....	100,000	4.070%	11/15/2043	**	105,412
	JP Morgan Chase Commercial Mortgage Securities Corp 2012 Lc9 A2.....	31,000	1.677%	12/15/2047	**	30,895
	JP Morgan Chase Commercial Mortgage Securities Trust 2011-C4 2011 C4 A3.....	105,000	4.106%	07/15/2046	**	109,119
	JPMBB Commercial Mortgage Securities Trust 2014-C23 2014 C23 ASB.....	482,000	3.657%	09/15/2047	**	498,085

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Par Value	(c) Interest Rate	(c) Maturity Date	(d) Cost	(e) Current Value
	JPMBB Commercial Mortgage Securities Trust 2015 C32 ASB	36,000	3.358%	11/15/2048	**	36,323
	JPMBB Commercial Mortgage Securities Trust 2015-C28 2015 C28 A3.....	42,000	2.912%	10/15/2048	**	40,500
	JPMBB Commercial Mortgage Securities Trust 2015-C28 2015 C28 ASB.....	31,000	3.042%	10/15/2048	**	30,776
	JPMBB Commercial Mortgage Securities Trust 2015-C30 2015 C30 As	72,000	4.226%	07/15/2048	**	74,197
	JPMBB Commercial Mortgage Securities Trust 2015-C30 2015 C30 ASB.....	68,000	3.559%	07/15/2048	**	69,482
	JPMBB Commercial Mortgage Securities Trust 2014 C22 A4	23,000	3.801%	09/15/2047	**	23,620
	Morgan Stanley Bank Of America Merrill Lynch Trust 2015 C27 ASB.....	45,000	3.557%	12/15/2047	**	45,966
	Morgan Stanley Bank Of America Merrill Lynch Trust 2015-C25 2015 C25 ASB.....	61,000	3.383%	10/15/2048	**	61,953
	Morgan Stanley Capital I Trust 2011-C3 A2	64,476	3.224%	07/15/2049	**	65,207
	Morgan Stanley Capital I Trust 2011-C2 2011 C2 A2.....	107,647	3.476%	06/15/2044	**	108,229
	Morgan Stanley Capital I Trust 2015-Ubs8 2015 Ubs8 ASB	35,000	3.626%	12/15/2048	**	35,792
	UBS Commercial Mortgage Trust 2012-C1 A3.....	33,000	3.400%	05/10/2045	**	33,670
	UBS-Barclays Commercial Mortgage Trust 2012-C2 2012 C2 A2.....	56,000	2.113%	05/10/2063	**	56,270
	UBS-Barclays Commercial Mortgage Trust 2013 C5 A4....	10,000	3.185%	03/10/2046	**	10,056
	Fixed Income Securities—Commercial Mortgage-Backed Securities.....					<u>\$ 3,258,485</u>
	Fixed Income Securities—Municipal/Provincial Bonds					
	California Babs.....	70,000	7.600%	11/01/2040	**	\$ 104,940
	Clark Arpt-Txb-C-Bab	115,000	6.820%	07/01/2045	**	162,311
	Los Angeles Cmnty Cl	80,000	6.750%	08/01/2049	**	115,289
	NJ Tpk-Txb-A-Babs.....	105,000	7.102%	01/01/2041	**	148,348
	North Tex Twy Auth Rev.....	95,000	6.718%	01/01/2049	**	133,389
	Ohio St Univ.....	30,000	4.800%	06/01/2011	**	29,046
	Port Auth Of New York & New Jersey NY	110,000	4.458%	10/01/2062	**	105,970
	Fixed Income Securities—Municipal/Provincial Bond.....					<u>\$ 799,293</u>
	Fixed Income Securities—Non-Government Backed C.M.O.s					
	Impac Funding LLC 2010-1 A1 144A	134,553	5.314%	01/25/2051	**	\$ 152,126
	Fixed Income Securities—Non-Government Backed C.M.O.s.....					<u>\$ 152,126</u>
	Fixed Income Securities—Government Agencies					
	Tenn Valley Authority.....	112,000	4.250%	09/15/2065	**	\$ 110,714
	Fixed Income Securities—Government Agencies.....					<u>\$ 110,714</u>
	Fixed Income Securities					<u>\$ 83,577,274</u>

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Self-Directed Brokerage Account			
	Self-managed account	Self-Directed Account Value	**	\$ 63,150,731
	Self-Directed Brokerage Account			<u>\$ 63,150,731</u>
				<u>\$ 2,525,172,889</u>
*	Participant Loans	\$54,112,275 principal amount, interest rates ranging from 4.0% to 10.5%, due through March 15, 2042	**	\$ 54,112,275
				<u>\$ 2,579,285,164</u>

* Party-in-interest

** Investments are participant directed; therefore, historical cost information is not required.

*** When-issued security. Coupon rate is not in effect at December 31, 2015.

RR DONNELLEY SAVINGS PLAN
Chicago, Illinois

FINANCIAL STATEMENTS

Including Independent Auditors' Report

As of and for the Years Ended December 31, 2015 and 2014

RR Donnelley Savings Plan

**December 31, 2015 and 2014
Index**

	Page
Independent Auditors' Report.....	1-2
Financial Statements	
Statements of Net Assets Available for Benefits as of December 31, 2015 and 2014	3
Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2015 and 2014.....	4
Notes to Financial Statements	5-15
Supplemental Information	
Supplemental Schedule H, line 4(i) – Schedule of Assets (Held at End of Year)	16-39

Note: All other schedules required by Section 2520.103-10 of the Department Of Labor's rules and regulating and disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable to the RR Donnelley Savings Plan.

INDEPENDENT AUDITORS' REPORT

To the Administrator of the
RR Donnelley Savings Plan
Chicago, Illinois

We have audited the accompanying financial statements of the RR Donnelley Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statements of net assets available for benefits for the years then ended, and the related notes to the financial statements.

Administrator's Responsibility for the Financial Statements

The Plan Administrator 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 our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the RR Donnelley Savings Plan as of December 31, 2015 and 2014, and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule, Supplemental Schedule H, line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2015, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan Administrator and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Baker Tilly Virchow Krause, LLP

Chicago, Illinois
June 30, 2016

RR DONNELLEY SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS AS OF DECEMBER 31, 2015 AND 2014 (EMPLOYER IDENTIFICATION NUMBER 36-1004130, PLAN NUMBER 003)

	2015	2014
ASSETS		
Plan investments at fair value.....	\$ 2,525,172,889	\$ 2,610,246,937
Receivables:		
Employer contribution.....	814,270	—
Notes receivable from participants	54,112,275	54,222,760
Total receivables	54,926,545	54,222,760
Total assets	2,580,099,434	2,664,469,697
LIABILITIES		
Accrued expenses and other liabilities	1,287,874	1,378,001
NET ASSETS AVAILABLE FOR BENEFITS AT FAIR VALUE.....	2,578,811,560	2,663,091,696
Adjustment from fair value to contract value for fully benefit-responsive investment contracts.....	(4,432,747)	(8,915,698)
NET ASSETS AVAILABLE FOR BENEFITS.....	\$ 2,574,378,813	\$ 2,654,175,998

The accompanying notes are an integral part of these financial statements

RR DONNELLEY SAVINGS PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014 (EMPLOYER IDENTIFICATION NUMBER 36-1004130, PLAN NUMBER 003)

	2015	2014
ADDITIONS TO NET ASSETS:		
Investment (loss) income.....		
Dividend and interest income	\$ 20,476,467	\$ 29,105,040
Net (depreciation) appreciation in fair value of investments	(40,704,200)	107,094,581
Total investment (loss) income.....	(20,227,733)	136,199,621
Interest income on notes receivable from participants.....	2,328,524	2,260,130
Contributions		
Employer.....	1,488,786	—
Participants	115,567,529	109,365,678
Rollovers.....	63,687,479	55,301,272
Total contributions.....	180,743,794	164,666,950
Total additions	162,844,585	303,126,701
DEDUCTIONS FROM NET ASSETS:		
Benefits paid to participants	239,273,894	216,084,031
Administrative expenses.....	3,367,876	3,018,020
Total deductions.....	242,641,770	219,102,051
Net (decrease) increase.....	(79,797,185)	84,024,650
NET ASSETS, BEGINNING OF YEAR	2,654,175,998	2,570,151,348
NET ASSETS, END OF YEAR	\$ 2,574,378,813	\$ 2,654,175,998

The accompanying notes are an integral part of these financial statements

RR DONNELLEY SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2015 and 2014

NOTE 1 – PLAN DESCRIPTION

The following description of the RR Donnelley Savings Plan (the “Plan”) is provided for general information purposes only. The Plan is a defined contribution plan sponsored by R. R. Donnelley & Sons Company (the “Company”) designed to allow eligible employees to save for retirement on a tax-advantaged basis. The Plan is intended to qualify as a cash or deferred arrangement under Section 401(k) of the Internal Revenue Code of 1986, as amended (the “Code”), and is subject to the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). The description covers current Plan provisions, except as specifically noted otherwise. For more complete information, refer to the Summary Plan Description and the Plan document, including any modifications and amendments thereto.

Administration

The Plan is administered by the Plan’s Benefits Committee and its delegates. The Plan’s assets are held in the RR Donnelley Savings Plan Trust (the “Trust”). The Bank of New York Mellon was trustee for all of the Plan’s assets, other than with respect to assets invested through the self-directed brokerage account, from January 1, 2014 through March 31, 2014. On April 1, 2014, The Northern Trust Company became the trustee of the Trust and custodian of the Plan’s assets, other than with respect to assets invested through the self-directed brokerage accounts. Charles Schwab & Co., Inc. was custodian of assets invested through the self-directed brokerage account from January 1, 2014 through March 31, 2014. On April 1, 2014 J.P. Morgan (JPM) Securities LLC became the custodian of assets invested through the self-directed brokerage accounts. Aon Hewitt, LLC was the record keeper from January 1, 2014 through March 31, 2014. On April 1, 2014, JP Morgan Retirement Plan Services became recordkeeper and was subsequently acquired by Great West Financial. They now operate under the brand name Empower Retirement.

Eligibility

Generally, all employees of the Company and its U.S. subsidiaries are eligible to become Plan members (“participants”), unless they are part of a bargaining unit that does not participate in the Plan. Except with respect to certain contingent employees, eligible employees are not required to satisfy any service or age requirements to participate in the Plan and, accordingly, become eligible to participate in the Plan on their first day of employment with the Company or one of its participating affiliates. Elections to participate in the Plan are effective as soon as administratively practicable. The Plan has automatic enrollment provisions pursuant to which eligible employees are automatically enrolled 30 days after being hired, in each case unless the employee opts out of automatic enrollment or elects to be enrolled earlier. Individuals who are automatically enrolled make contributions on a before-tax basis equal to 3% of eligible compensation.

Contributions

Eligible employees may elect to make before-tax, after-tax and Roth 401(k) contributions under the Plan. Subject to certain limitations, the contribution election percentages allowed are from 1%-85% of eligible compensation for before-tax, after-tax and Roth 401(k) contributions, and the total of all elections cannot exceed 85% of eligible compensation. Before-tax, after-tax and Roth 401(k) contributions are funded by payroll deductions and must be made in whole percentages of employee eligible earnings, although contributions designated as “catch-up” contributions (made by those over age 50) must be designated in full dollar amounts. Participants can change contribution elections at any time.

The Plan permits the Company to provide a discretionary matching contribution. The Company did not make any such discretionary matching contributions for the 2015 or 2014 Plan years with the exception of during 2015 the Company provided matching contributions and profit sharing contributions to the employees of Courier Corporation, an acquisition of the Company during 2015. The Company continued the contributions previously provided to the Courier Corporation participants under the Courier Corporation 401k Plan through December 31, 2015, after which such contributions ended. Matching contributions, when made, are contributed to the Plan in cash and invested according to the participant’s investment elections.

Employees may also roll over amounts to the Plan that were distributed from certain types of retirement plans and accounts.

RR DONNELLEY SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2015 and 2014—(Continued)

Participant Accounts

Each participant's account is credited with the participant's contributions and the Company's matching contributions and profit sharing contributions, if any, and allocations of Plan earnings. Participant accounts are charged with an allocation of administrative expenses. Allocations are based on participant earnings, account balances, defined monthly charges or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting and Forfeited Accounts

Participants are always 100% vested in their before-tax, after-tax, Roth 401(k) and rollover contributions and investment earnings thereon. Except with respect to certain members of collective bargaining units, participants first hired before January 1, 2012 are always 100% vested with respect to matching and discretionary matching contributions (and earnings thereon), whereas participants first hired on or after January 1, 2012 do not become vested in such matching and discretionary matching contributions (and earnings thereon) until they have earned three years of service under the Plan, at which time they are 100% vested in such contributions and earnings. Different vesting rules apply to contingent employees.

At December 31, 2015 and 2014, forfeited non-vested accounts totaled \$5,238 and \$52,832, respectively. These accounts will be used to reduce future employer contributions or administrative expenses. During 2015, employer contributions were reduced by \$11,502 and administrative expenses were reduced by \$32,466 from forfeited nonvested accounts.

Notes Receivable from Participants

Participants are permitted to borrow up to the lesser of 50% of their vested before-tax, after-tax, Roth 401(k), matching and rollover account balance, or \$50,000, reduced by the highest outstanding loan balance in the last 12 months. The minimum loan amount is \$1,000. Subject to certain exceptions for historical loans and loans originated under other plans, participants are allowed only one outstanding loan at any time and the maximum loan repayment period is four and a half years. The loans are secured by the balance in the participants' accounts and bear interest at a rate equal to 1% over the prime rate, as published in the Wall Street Journal. The interest rate for the loans outstanding as of December 31, 2015 ranged from a low of 4.0% to a high of 10.5% and for the loans outstanding as of December 31, 2014 ranged from a low of 4.0% to a high of 9.5%. The participant pays an administrative fee of \$50 to the Plan's recordkeeper, Empower Retirement, at the inception of the loan. Principal and interest is paid ratably through payroll deductions.

Benefit Payments and Withdrawals

A participant's account balance may be distributed on retirement or other termination of employment. Distributions may be made in the form of lump sum distribution of all or a portion of the participant's account, or in installment payments. Amounts invested in the Tax Reduction Act Stock Ownership Plan ("TRASOP") Fund and the RR Donnelley Stock Fund, may be distributed in the form of shares of Company stock. Investments in the brokerage account may be distributed in-kind. All other payments are made in cash.

A participant may withdraw his or her after-tax contributions and rollover contributions, and the value of the participant's Fund B account, if any, at any time, and may withdraw an amount from his or her vested account (other than his or her TRASOP Account) while he or she is still employed if he or she incurs a financial hardship, or has attained age 59.5. A participant may withdraw all or part of his or her before-tax or Roth 401(k) contributions if he or she is in the uniformed services while on active duty for more than 30 days. A participant may withdraw any portion of his or her vested account after attaining age 70.5, and will be required to begin taking distributions of his or her vested account upon the later of attainment of age 70.5 or termination of employment.

Investment Options

Participants are permitted to direct how their account balance under the Plan is invested. Subject to certain restrictions, participants can change investment elections on a daily basis. Generally, participants may invest up to 20% of their account balance and up to 20% of their current contributions in the RR Donnelley Stock Fund, and may transfer their account balance and change their current contributions at any time. As of December 31, 2015 and 2014, the following investment options were offered under the Plan:

Core Investment Funds— investment funds that invest in different asset classes, such as fixed income funds, bond funds, stock funds, and funds that invest in alternative investments. Examples offered under the Plan include the following funds: stable value, fixed income index, fixed income core plus, large cap core index, large cap value, large cap growth, small-mid cap core index, small cap value, small-mid cap growth, all country world ex-US index, international equity core plus, emerging markets

RR DONNELLEY SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2015 and 2014—(Continued)

multi asset, and diversified real asset. Effective December 31, 2014, several investment options were removed from the Plan's menu of investment options.

Target Date Funds— mix of investments in core investment funds that automatically reduce their level of equity risk over time and target retirement at age 65.

Conservative Income Fund— a conservative portfolio comprised of a mix of investments in core investment funds with equity risk maintained lower than any Target Date Fund.

RR Donnelley Stock Fund and TRASOP Fund— unitized funds that invest primarily in shares of common stock of the Company and hold a certain percent of assets in cash-equivalents for liquidity purposes. Due to investments in cash equivalents, the RR Donnelley Stock Fund and the TRASOP Fund may not reflect the exact performance of Company stock over any given time period. The TRASOP Fund and the RR Donnelley Stock Fund are both "employee stock ownership plans". Dividends paid on the shares of Company stock held in the TRASOP Fund and RR Donnelley Stock Fund are reinvested in the funds, unless a participant elects to have dividends passed through. The TRASOP Fund and RR Donnelley Stock Fund were eliminated in 2016 (Note 12).

Self-Directed Brokerage Account— participants may invest a portion of their account balance under the Plan in investment options not otherwise offered under the Plan, such as certain mutual funds, stocks, or bonds, by directing such portion of their account balance to be invested through a self-directed brokerage account under the Plan.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("US GAAP"). The accounts of the Plan are maintained on the accrual basis of accounting.

Investment contracts held by a defined-contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Statements of Net Assets Available for Benefits present 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 Statements of Changes in Net Assets Available for Benefits are prepared on a contract value basis. The amounts relating to the investment contract fair value, and related adjustment, are broken out in the Statements of Net Assets Available for Benefits.

Use of Estimates

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for discussion of fair value measurements, including details on inputs, valuation techniques and the fair value levels within the fair value hierarchy.

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 or depreciation of investments included in the accompanying Statement of Changes in Net Assets available for Benefits includes realized gains or losses from the sale of investments, unrealized appreciation or depreciation in the fair value of investments and any investment related expenses, such as investment manager fees. Net unrealized appreciation or depreciation in the fair value of investments represents the net change in the fair value of the investments held during the period. The net realized gains or losses on the sale of investments represent the difference between the sale proceeds and the fair value of the investment as of the beginning of the period or the cost of the investment if purchased during the year.

RR DONNELLEY SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2015 and 2014—(Continued)

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2015 and 2014.

Plan Distributions

Benefit payments to participants are recorded upon distribution. Bank of New York Mellon and The Northern Trust Company (each, a “Trustee” and, collectively, “Trustees”) use a distribution account to make all benefit payments. Amounts are transferred from the participant’s investment fund(s) to this account as directed by the Plan administrator.

Administrative Expenses

Administrative expenses paid by the Plan include recordkeeping fees, investment consulting fees, custody fees, and most other administrative fees, including various printing and postage charges. Expenses paid by the Company include audit fees, legal fees, and some other administrative fees and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant’s account and are included in administrative expenses. Investment related expenses, such as investment management fees are included in net appreciation/(depreciation) of fair value of investments.

Risks and Uncertainties

The Plan provides various options for investing in securities. Investment securities are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect participants’ account balances and the amounts reported in the Statements of Net Assets Available for Benefits and the Statements of Changes in Net Assets Available for Benefits.

Recent Accounting Pronouncements

In May 2015, the Financial Accounting Standards Board (“FASB”) issued Accounting Standards Update (“ASU”) No. 2015-07, Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent) (“ASU 2015-07”). ASU 2015-07 removes the requirement to include investments in the fair value hierarchy for which fair value is measured using the net asset value per share practical expedient under Accounting Standards Codification 820. ASU 2015-07 is effective for the Plan for years beginning after December 15, 2016 with early adoption permitted. The adoption of ASU 2015-07 is not expected to have a material impact.

In July 2015, FASB issued ASU 2015-12, Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and Health and Welfare Benefit Plans (Topic 965), a three-part update to the guidance for plan accounting of employee benefit plans. The update simplifies employee benefit plan reporting as outlined in Part (I) for fully benefit-responsive investment contracts and in Part (II) for plan investment disclosures. Part (III) provides for a measurement date practical expedient. Parts (I) and (II) are effective for fiscal years beginning after December 15, 2015 and should be applied retrospectively, with early application permitted. Part (III) is effective for fiscal years beginning after December 15, 2015 and should be applied prospectively, with early application permitted. The Plan’s administrator is currently evaluating the impact the updated guidance will have on the Plan’s financial statements and disclosures.

NOTE 3 – PLAN MERGERS/BATCH ROLLOVERS

The Plan did not merge with any other plan during 2015, but did accept batch rollovers during 2015 in connection with the acquisition of Courier Corporation.

The Plan did not merge with any other plan during 2014, but did accept batch rollovers during 2014 in connection with the acquisitions of Consolidated Graphics, Inc. and the North American operations of Esselte Corporation.

RR DONNELLEY SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2015 and 2014—(Continued)

NOTE 4 – INVESTMENTS

During 2015 and 2014, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) (depreciated) appreciated in value by \$(40,704,200) and \$107,094,581, respectively, as follows:

	2015	2014
Net appreciation (depreciation) in fair value of investments:		
Mutual funds.....	\$ (17,695,479)	\$ 56,132,170
Collective trust funds.....	(11,747,727)	11,209,832
U.S. equity securities	(7,722,592)	36,837,083
Self-directed brokerage account	(3,500,689)	3,208,637
Non-U.S. equity securities.....	(1,418,701)	(7,106,725)
Fixed income securities	1,380,988	6,813,584
	\$ (40,704,200)	\$ 107,094,581

Dividends and interest income for the Plan was \$20,476,467 and \$29,105,040 for the years ended December 31, 2015 and 2014.

The fair value of the Plan's investments that represent 5% or more of the Plan's net assets, at December 31, 2015 and 2014, are summarized as follows:

	2015	2014
Northern Trust Large Cap S&P 500 Index.....	\$ 351,015,791	\$ 389,754,477
Wells Fargo Fixed Income Fund F.....	241,531,103	244,245,514
Loomis Sayles Core Plus Fixed Income Trust Fund	167,377,036	—
NT Collective All Country World Ex-US Investable Market	164,656,843	—

NOTE 5 – GALLIARD STABLE VALUE FUND

The Plan assets include benefit-responsive investment contracts via investment in the Galliard Stable Value Fund ("the Fund").

The Fund primarily invests in security-backed contracts issued by insurance companies and other financial institutions. A security-backed contract is an investment contract issued by an insurance company or other financial institution, backed by a portfolio of bonds or units of a collective fund that are owned by the Fund. The portfolio underlying the contract is maintained separately from the contract issue's general assets, usually by a third party custodian. These contracts typically allow for realized and unrealized gains and losses on the underlying assets to be amortized, usually over the duration of the underlying investments, through adjustment to the future interest crediting rate, rather than reflected immediately in the net assets of the Fund. The security-backed contracts are designed to reset their respective crediting rates on a quarterly basis and cannot credit an interest rate that is less than 0%. The issuer guarantees that all qualified participant withdrawals will be at contract value.

Risks arise when entering into any investment contract due to the potential inability of the issuer to meet the terms of the contract. In addition, security-backed contracts have the risk of default or the lack of liquidity of the underlying portfolio assets.

The credit risk of each issuer is evaluated and monitored through Galliard's credit analysis, and the underlying portfolio assets are rated investment grade at the time of purchase.

The primary variables impacting the future crediting rates of security-backed contracts include:

- The current yield of the assets underlying the contract;
- The duration of the assets underlying the contract; and

RR DONNELLEY SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2015 and 2014—(Continued)

- The existing difference between the fair value and contract value of the assets within the contract.

The yield earned by the Galliard Fund at December 31, 2015 and 2014 was 1.92% and 1.51%, respectively. This represents the annualized earnings of all investments in the Fund, including the earnings recorded at the underlying collective trust funds, divided by the fair value of all investments in the Fund at December 31, 2015, or 2014, as applicable.

The yield earned by the Fund with an adjustment to reflect the actual interest rate credited to participants in the Fund at December 31, 2015 and 2014, was 2.06% and 1.93%, respectively. This represents the annualized earnings credited to participants in the Fund divided by the fair value of all investments in the Fund at December 31, 2015, or 2014, as applicable. The crediting rate of security-backed contracts will track current market yields on a trailing basis. The rate reset allows the contract value to converge with the fair value of the underlying portfolio over time, assuming the portfolio continues to earn the current yield for a period of time equal to the current portfolio duration.

To the extent that the underlying portfolio of a security-backed contract has unrealized and/or realized losses, a positive adjustment is made to the adjustment from fair value to contract value under contract value accounting. As a result, the future crediting rate may be lower over time than the then-current market rates. Similarly, if the underlying portfolio generates unrealized and/or realized gains, a negative adjustment is made to the adjustment from fair value to contract value, and the future crediting rate may be higher than the then-current market rates. The adjustment from fair value to contract value for fully benefit-responsive investment contracts was (\$4,432,747) and (\$8,915,698) at December 31, 2015 and 2014, respectively.

Security-backed contracts generally provide for withdrawals associated with certain events which are not in the ordinary course of Fund operations and are paid with a market value adjustment. Events that may trigger a market value adjustment can include the following:

- Material amendments to the Fund's structure or administration;
- Changes to the participating plans' competing investment options including the elimination of equity wash provisions;
- Complete or partial termination of the Fund, including merger with another fund;
- The failure of the Fund to qualify for exemption from federal income taxes or any required prohibited transaction exemption under the ERISA;
- The redemption of all or a portion of the interests in the Fund held by a participating plan including withdrawals due to the removal of a specifically identifiable group of employees from coverage under the participating plan, the closing or sale of a subsidiary, employing unit, or affiliate, the bankruptcy or insolvency of a plan sponsor, the merger of the plan with another plan, or the plan sponsor's establishment of another tax qualified defined contribution plan;
- Any change in law, regulation, ruling, administrative or judicial position, or accounting requirement, applicable to the Funds or participating plans; and
- The delivery of any communication to plan participants designed to influence a participant not to invest in the Fund.

At this time, the Fund does not believe that the occurrence of any such market value event, which would limit the Fund's ability to transact at contract value with participants, is probable.

Participants may redeem their shares at any time at contract value. However, there is a 90 day equity wash restriction for transfers from the Stable Value Fund to the brokerage option.

NOTE 6 – FAIR VALUE MEASUREMENTS

Various inputs are used in determining the fair value of the Plan's investments. These inputs are categorized in the three tier value hierarchy, which prioritizes valuation methodology based on the reliability of inputs, as listed below:

Level 1 – Valuations based on quoted prices for identical assets and liabilities in active markets.

RR DONNELLEY SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2015 and 2014—(Continued)

Level 2 – Valuations based on observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets and liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data.

Level 3 – Valuations based on unobservable inputs reflecting the Plan's own assumptions, consistent with reasonably available assumptions made by other market participants.

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

The following is a description by major asset categories of the valuation methodologies and levels used for determining fair value. There have been no changes in the methodology used at December 31, 2015 and 2014.

Cash and other assets – Carrying value approximates fair value. Cash and other assets are classified as Level 1.

Collective trust funds – Collective trust funds are priced using the NAV and are classified as Level 2. The NAV is deemed appropriate as these funds do not have finite lives, unfunded commitments relating to these types of investments, or significant restrictions on redemptions. The investments include the Galliard Stable Value Fund as discussed in Note 5. Prices for government, agency, municipal, corporate mortgage backed, and asset backed securities of the Fund are primarily obtained from independent pricing services. These prices are based on observable market data for the same or similar securities, including quoted prices in markets that are not active, or internal matrix pricing models or other similar techniques that use observable market inputs, such as benchmark yields, expected prepayment speeds and volumes, and issuer ratings.

Equity securities – The values of individual equity securities were based on quoted prices in active markets. As such, these assets are classified as Level 1. This includes all U.S. and Non-U.S. equity securities, the RR Donnelley Stock Fund and the TRASOP fund. The individually managed self-directed brokerage accounts are also classified as Level 1 since the underlying investments are actively traded on the market or exchange.

Fixed income securities – Fixed income securities are typically priced based on a valuation model rather than a last trade basis and are not exchange-traded. These valuation models involve utilizing dealer quotes, analyzing market information, estimating prepayment speeds and evaluating underlying collateral. Accordingly, these fixed income securities are classified as Level 2.

Mutual funds – Valued at the NAV of shares held by the Plan at year end. NAV is derived by the quoted prices of underlying investments. All funds that are separately managed and not traded on an exchange are classified as Level 2. The valuation methodologies described above may generate a fair value calculation that may not be indicative of net realizable value or future fair values. While the Plan believes the valuation methodologies used are appropriate, the use of different methodologies or assumptions in calculating fair value could result in different amounts. The Plan invests in various assets in which valuation is determined by NAV. The Plan believes that the NAV is representative of fair value at the reporting date, as there are no significant restrictions on redemption of these investments or other reasons to indicate that the investment would be redeemed at an amount different than the NAV.

RR DONNELLEY SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2015 and 2014—(Continued)

The fair values of the Plan's investments as of December 31, 2015 and 2014 were as follows:

Investment Category	Level 1	Level 2	Level 3	Total as of December 31, 2015
Cash and other assets	\$ 434,867	\$ —	\$ —	\$434,867
Collective trust funds				
Fixed income securities.....	—	761,796,658	—	761,796,658
Large cap core index fund.....	—	351,015,791	—	351,015,791
All country world ex-US fund	—	164,656,843	—	164,656,843
Emerging markets fund	—	104,047,855	—	104,047,855
Extended equity index fund	—	94,689,402	—	94,689,402
Treasury inflation protected securities fund	—	37,305,104	—	37,305,104
Other short term investment funds	—	8,014,336	—	8,014,336
Total collective trust funds	—	1,521,525,989	—	1,521,525,989
U.S. equity securities	503,405,565	—	—	503,405,565
Mutual funds				
Small cap fund	—	101,527,293	—	101,527,293
Diversified real asset fund.....	—	72,778,479	—	72,778,479
Real estate investment trust fund	—	22,305,858	—	22,305,858
Total mutual funds.....	—	196,611,630	—	196,611,630
Non-U.S. equity securities	156,466,833	—	—	156,466,833
Fixed income securities	—	83,577,274	—	83,577,274
Self-directed brokerage account				
Cash equivalents	12,586,177	—	—	12,586,177
U.S. equity securities	27,276,354	—	—	27,276,354
Mutual funds	14,497,727	—	—	14,497,727
Investment funds	5,935,501	—	—	5,935,501
Non-U.S. equity securities	2,854,972	—	—	2,854,972
Total self-directed brokerage account	63,150,731	—	—	63,150,731
Plan investments at fair value.	\$ 723,457,996	\$ 1,801,714,893	\$ —	\$ 2,525,172,889

RR DONNELLEY SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2015 and 2014—(Continued)

Investment Category	Level 1	Level 2	Level 3	Total as of December 31, 2014
Cash and other assets	\$ 120,410,984	\$ —	\$ —	\$ 120,410,984
Collective trust funds				
Fixed income securities	—	619,091,090	—	619,091,090
Large cap core index fund	—	389,754,477	—	389,754,477
Other short term investment funds.....	—	68,333,989	—	68,333,989
Treasury inflation protected securities fund	—	74,564,894	—	74,564,894
All country world ex-US fund	—	39,367,308	—	39,367,308
Emerging markets fund.....	—	36,915,275	—	36,915,275
Extended equity index fund	—	25,708,260	—	25,708,260
Total collective trust funds	—	1,253,735,293	—	1,253,735,293
U.S. equity securities	519,383,840	—	—	519,383,840
Fixed income securities	—	282,699,453	—	282,699,453
Mutual funds				
Small cap fund	—	117,301,184	—	117,301,184
Diversified real asset fund	—	63,135,331	—	63,135,331
Real estate investment trust fund	—	46,225,349	—	46,225,349
Total mutual funds	—	226,661,864	—	226,661,864
Non-U.S. equity securities	136,041,912	—	—	136,041,912
Self-directed brokerage account				
Cash equivalents	10,670,831	—	—	10,670,831
U.S. equity securities	37,645,970	—	—	37,645,970
Non-U.S. equity securities	142,309	—	—	142,309
Investment funds.....	7,492,033	—	—	7,492,033
Mutual funds.....	15,362,448	—	—	15,362,448
Total self-directed brokerage account	71,313,591	—	—	71,313,591
Plan investments at fair value	\$ 847,150,327	\$ 1,763,096,610	\$ —	\$ 2,610,246,937

NOTE 7 – TAX STATUS OF THE PLAN

The Plan obtained its latest determination letter on September 16, 2013, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Code, including Sections 401(a) and 401(k) of the Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator, having consulted with the Plan's counsel, believes that the Plan remains tax-exempt as of the financial statement date.

US GAAP requires Plan management to evaluate tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. 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. The Plan has not recognized interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

RR DONNELLEY SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2015 and 2014—(Continued)

NOTE 8 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan termination, the rights of the participants in their account balances will, to the extent not already vested, become 100% vested.

NOTE 9 – RELATED PARTY TRANSACTIONS

At December 31, 2015, the Plan held an aggregate of 2,012,712 shares of Company common stock in the TRASOP Fund and the RR Donnelley Stock Fund, which funds are primarily invested in shares of common stock of the Company, with an original cost of \$37,451,442 and a market value of \$29,627,121. At December 31, 2014, the Plan held an aggregate of 2,025,313 shares of Company common stock in the TRASOP Fund and the RR Donnelley Stock Fund, with an original cost of \$38,527,521 and a market value of \$33,761,968. These investments qualify as party-in-interest transactions. However, they are exempt from the prohibited transactions rules of ERISA.

Certain plan investments are managed by the Trustee. Fees paid by the Plan to the Trustee for investment management services are party-in-interest transactions, for which there is an exemption.

The Plan reimburses the Company for certain employees' compensation and related benefit costs related to the administration of the Plan and such reimbursements constitute a party-in-interest transaction for which there is an exemption.

NOTE 10 – RECONCILIATION TO FORM 5500

The following table reconciles the financial statements to the Plan Form 5500 as filed by the Company:

	2015	2014
Net Assets Available for Benefits per the financial statements	\$ 2,574,378,813	\$ 2,654,175,998
Add: Contract value to fair value adjustment for fully benefit-responsive investment contracts reported at fair value on Form 5500.....	4,432,747	—
Less: Deemed loans distributions	\$ (558,157)	\$ (439,333)
NET ASSETS AVAILABLE FOR BENEFITS PER THE FORM 5500	\$ 2,578,253,403	\$ 2,653,736,665

The following is a reconciliation of the net increase (decrease) in net assets per the financial statements to the Plan Form 5500 for the years ended December 31, 2015 and 2014:

	2015	2014
Net increase (decrease) in net assets per the financial statements	\$ (79,797,185)	\$ 84,024,650
Add: contract value to fair value adjustment	4,432,747	—
Add: benefits allocated to withdrawing participants at December 31, 2013	—	1,192,036
Less: deemed loans activity	\$ (118,824)	\$ (2,896)
NET INCREASE (DECREASE) IN NET ASSETS PER THE FORM 5500	\$ (75,483,262)	\$ 85,213,790

RR DONNELLEY SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF AND FOR THE YEARS ENDED DECEMBER 31, 2015 and 2014—(Continued)

NOTE 11 – PLAN AMENDMENTS

The Plan is amended from time to time in connection with acquisitions to provide, among other things, eligibility to participate in the Plan, recognition of prior service, and matching and/or profit-sharing contributions for certain (usually collectively bargained) participants. The Plan was amended and restated, effective January 1, 2015, to reflect previous amendments and to effect certain plan design changes.

NOTE 12 – SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through June 30, 2016, which is the date that the financial statements were approved and available to be issued, for events requiring recording or disclosure in the Plan's financial statements.

On August 4, 2015, the Company announced that its Board of Directors intends to create three independent public companies: (i) a financial communications services company with 2015 net sales of \$1.0 billion ("Donnelley Financial Solutions"), (ii) a publishing and retail-centric print services company with 2015 net sales of \$3.7 billion ("LSC Communications"), and (iii) a multichannel communications management company with estimated 2015 net sales of approximately \$6.8 billion ("RR Donnelley & Sons Company"). The transactions are subject to customary conditions, including obtaining rulings from the Internal Revenue Service and/or tax opinions, execution of inter-company agreements and final approval by the Company's Board of Directors. The Company expects to complete the transactions in October 2016, but there can be no assurance that the transactions will be completed on the anticipated timeline, or at all, or that the terms of the transactions will not change.

In anticipation of the previously announced split of the Company into three separate companies, the RR Donnelley Stock Fund and the TRASOP Fund under the Plan were eliminated through a process that began on March 31, 2016 and ended on April 19, 2016. Participants elected to either transfer their Company stock in these funds to the brokerage account or reinvest proceeds of their Company stock in another investment option within the Plan. As a result of the elimination of these funds, the Plan no longer requires registration. Accordingly, on May 31, 2016, the Company filed Form 15 to suspend the Plan's duty to file reports under Section 15(d) of the Exchange Act, including Form 11-K.

RR DONNELLEY SAVINGS PLAN

SCHEDULE H – LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

AS OF DECEMBER 31, 2015

EMPLOYER IDENTIFICATION NUMBER: 36-1004130, PLAN NUMBER: 003

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Cash and Other Assets			
	Foreign Currency Cash.....	Cash	**	\$ 434,867
	Cash and Other Assets			\$ 434,867
	Collective Trust Funds			
	Alliance Bernstein Emerging Markets Fund	Emerging Markets Fund	**	\$ 104,047,855
	Loomis Sayles Core Plus Fixed Income Fund	Fixed Income Securities	**	167,377,035
*	NT Collective All Country World Ex-US Market Fund	ACWI ex-US Fund	**	164,656,843
*	NT Collective Aggregate Bond Index Fund.....	Fixed Income Securities	**	126,374,312
*	NT Collective Extended Equity Market Index	Extended Equity Index Fund	**	94,689,402
*	NT Collective S&P 500 Index Fund	Large Cap Core Index Fund	**	351,015,791
*	NT Collective Short Term Investment Fund	NTGI Short-Term Fund	**	8,014,336
		Treasury Inflation Protected		
*	NT Collective TIPS Index Fund.....	Securities	**	37,305,104
	Wells Fargo Fixed Income Fund A	Fixed Income Securities	**	95,518,283
	Wells Fargo Fixed Income Fund F	Fixed Income Securities	**	241,531,103
	Wells Fargo Fixed Income Fund L.....	Fixed Income Securities	**	93,437,334
	Wells Fargo Short Term Investment Fund S	Fixed Income Securities	**	37,558,591
	Collective Trust Funds			\$ 1,521,525,989
	U.S. Equity Securities			
	2U, Inc	Common Stock	**	\$ 801,543
	Adoby Systems Incorporated.....	Common Stock	**	4,429,271
	AES Corp.....	Common Stock	**	1,898,650
	Aflac Inc.....	Common Stock	**	385,756
	Akamai Technologies Inc.....	Common Stock	**	546,563
	Alaska Air Group Inc.	Common Stock	**	2,312,247
	Albemarle Corp.....	Common Stock	**	768,214
	Alexion Pharmaceuticals, Inc.....	Common Stock	**	3,612,805
	Allegheny Technologies Inc.....	Common Stock	**	1,708,920
	Allergan Plc.....	Common Stock	**	2,587,500
	Allscripts Healthcare Solutions, Inc.....	Common Stock	**	627,949
	Ally Financial, Inc.....	Common Stock	**	1,732,774
	Alphabet Inc. Cap Stk Cl A.....	Common Stock	**	4,520,238
	Alphabet Inc. Cap Stk Cl C.....	Common Stock	**	4,460,697
	Amazon.Com Inc.	Common Stock	**	8,597,321
	Amdocs Ord Gbp0.01	Common Stock	**	372,670
	American Airlines Group Inc.	Common Stock	**	1,015,087
	American Airlines Inc. Usd1	Common Stock	**	365,946
	American Electric Power Co., Inc.....	Common Stock	**	2,520,760
	American International Group Inc.	Common Stock	**	3,885,519
	American Tower Corp.....	Common Stock	**	3,288,600
	Amplify Snack Brands Inc.	Common Stock	**	333,596
	Anthem Inc.....	Common Stock	**	222,546
	Apple Inc.....	Common Stock	**	5,645,093

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(d) Cost	(e) Current Value
	Armstrong World Industries, Inc.	Common Stock		**	687,642
	Artisan Partners Asset Mgmt Inc. CI A	Common Stock		**	418,332
	Aspen Technology Inc.	Common Stock		**	466,638
	Assurant Inc.	Common Stock		**	1,006,750
	Assured Guaranty Ltd.....	Common Stock		**	1,442,444
	AT&T, Inc.	Common Stock		**	2,125,850
	Atmel Corporation	Common Stock		**	455,650
	Avago Technologies Ltd.....	Common Stock		**	2,554,640
	AXIS Capital Holdings Ltd	Common Stock		**	731,450
	Bank Of America Corp	Common Stock		**	5,676,910
	Beacon Roofing Supply Inc.	Common Stock		**	950,970
	Bed Bath & Beyond Inc.....	Common Stock		**	1,186,371
	Belden Inc.	Common Stock		**	1,537,192
	Berry Plastics Group Inc.....	Common Stock		**	2,073,114
	Big Lots Inc.	Common Stock		**	190,465
	Biomarin Pharmaceutical Inc.....	Common Stock		**	1,469,259
	BMC Stock Holdings Inc.....	Common Stock		**	811,504
	Boise Cascade Co	Common Stock		**	613,716
	Boston Scientific Corp	Common Stock		**	2,411,952
	Brightcove, Inc.....	Common Stock		**	846,678
	Bristol Myers Squibb Co	Common Stock		**	4,281,623
	Bunge Ltd	Common Stock		**	1,377,686
	Cabot Corp.....	Common Stock		**	720,387
	Cadence Design Sys Inc.	Common Stock		**	230,075
	Cal Maine Foods Inc.....	Common Stock		**	1,268,048
	Capital One Financial Corp.	Common Stock		**	1,302,849
	Cardinal Health Inc.	Common Stock		**	1,838,506
	Career Education C Com Usd0.01	Common Stock		**	450,908
	Carlisle Cos Inc.....	Common Stock		**	485,666
	Carrizo Oil & Gas Inc.	Common Stock		**	1,444,421
	CBL & Associates Properties, Inc.	Common Stock		**	777,166
	CBRE Group Inc.....	Common Stock		**	1,765,344
	Celgene Corp	Common Stock		**	4,707,766
	CF Industries Holdings Inc.	Common Stock		**	1,538,129
	Chico's FAS Inc.	Common Stock		**	330,354
	Citigroup, Inc.	Common Stock		**	5,366,475
	Citrix Systems Inc.....	Common Stock		**	717,767
	Clearwater Paper Corp.....	Common Stock		**	68,341
	Coeur Mining Inc.....	Common Stock		**	426,101
	Cogent Communications Hldgs Inc.	Common Stock		**	2,167,015
	Concho Resources Inc.	Common Stock		**	696,450
	Control4 Corp.	Common Stock		**	516,555
	Cooper Tire & Rubber Co.....	Common Stock		**	692,844
	CoStar Group, Inc.	Common Stock		**	1,736,196
	Costco Wholesale Corp	Common Stock		**	2,115,650
	Cree Inc.....	Common Stock		**	1,027,354
	CVS Caremark Corp.....	Common Stock		**	2,502,912
	Cypress Semiconductor Corp	Common Stock		**	994,688
	Dana Holding Corp	Common Stock		**	584,637
	Danaher Corp.....	Common Stock		**	2,753,244
	Deckers Outdoor Corp	Common Stock		**	269,984
	Delphi Automotive PLC	Common Stock		**	1,714,600

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	Delta Air Lines Inc.	Common Stock		**	5,085,221
	Dexcom Inc.	Common Stock		**	3,803,682
	Dollar Tree Inc.	Common Stock		**	1,003,860
	Domtar Corp.	Common Stock		**	644,213
	Dr Pepper Snapple Group, Inc.	Common Stock		**	830,005
	Dril-Quip Inc.	Common Stock		**	974,334
	DTS Inc.	Common Stock		**	1,144,083
	E*Trade Financial Corp.	Common Stock		**	782,881
	Eagle Materials Inc.	Common Stock		**	1,335,413
	eBay Inc.	Common Stock		**	2,347,534
	Ecolab Inc.	Common Stock		**	2,753,520
	Edison International	Common Stock		**	1,671,201
	Edwards Lifesciences Corp.	Common Stock		**	2,993,658
	Electronic Arts Inc.	Common Stock		**	1,847,675
	Ellie Mae, Inc.	Common Stock		**	879,599
	Encore Wire Corp.	Common Stock		**	479,425
	EnSCO Plc Shs Class A.	Common Stock		**	2,213,421
	Entergy Corp.	Common Stock		**	2,653,257
	Eog Resources Inc.	Common Stock		**	288,823
	Everest Re Group	Common Stock		**	2,629,539
	Exelon Corp.	Common Stock		**	206,053
	Exxon Mobil Corp.	Common Stock		**	631,473
	Facebook Inc.	Common Stock		**	6,290,066
	Fairchild Semiconductor Intl Inc.	Common Stock		**	1,243,780
	FedEx Corp.	Common Stock		**	1,919,077
	First Data Corp Cl A	Common Stock		**	2,559,996
	FleetMatics Group plc	Common Stock		**	1,599,733
	Flextronics International Ltd	Common Stock		**	2,515,020
	FMC Corp.	Common Stock		**	984,890
	Foot Locker, Inc.	Common Stock		**	712,736
	Fortinet Inc.	Common Stock		**	1,050,335
	Fox Factory Holding Corp.	Common Stock		**	1,080,764
	Generac Holdings Inc.	Common Stock		**	1,227,238
	General Dynamics Corp.	Common Stock		**	1,263,712
	General Electric Co	Common Stock		**	1,785,522
	General Motors Co	Common Stock		**	1,479,435
	Genworth Financial Inc. Cl A	Common Stock		**	539,697
	Gilead Sciences	Common Stock		**	4,617,502
	Global Eagle Entertainment Inc.	Common Stock		**	1,603,885
	Global Payments Inc.	Common Stock		**	859,918
	GoGo, Inc.	Common Stock		**	1,546,019
	Goldman Sachs Group, Inc. (The).	Common Stock		**	372,896
	Goodyear Tire & Rubber Co	Common Stock		**	1,384,097
	Green Dot Corp.	Common Stock		**	742,135
	Greenhill & Co Inc.	Common Stock		**	319,631
	Harman International Industries	Common Stock		**	1,308,388
	Harsco Corp.	Common Stock		**	375,915
	Hartford Financial Services Group Inc.	Common Stock		**	316,214
	Hawaiian Holdings Inc.	Common Stock		**	358,423
	HeartWare International Inc.	Common Stock		**	1,185,761
	Helmerich & Payne Inc.	Common Stock		**	489,340
	Herbalife Ltd	Common Stock		**	1,653,105

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	Hilton Worldwide Holdings Inc.	Common Stock		**	1,290,420
	Home Depot Inc.	Common Stock		**	3,749,288
	Horsehead Holding Corp.	Common Stock		**	101,479
	Huntington Bancshares Inc.	Common Stock		**	1,910,910
	Huntington Ingalls Industries Inc.	Common Stock		**	887,062
	IAC/InterActiveCorp.	Common Stock		**	402,335
	Illumina Inc.	Common Stock		**	1,733,071
	Imax Corp.	Common Stock		**	1,036,880
	Ingredion Inc.	Common Stock		**	799,014
	Insulet Corp.	Common Stock		**	2,528,241
	Integrated Device Technology Inc.	Common Stock		**	1,150,915
	Intel Corp.	Common Stock		**	3,911,798
	International Paper Co.	Common Stock		**	1,142,310
	Intuit.	Common Stock		**	2,402,850
	Itron, Inc.	Common Stock		**	1,251,213
	Jabil Circuit, Inc.	Common Stock		**	2,459,424
	Jetblue Airways Corp.	Common Stock		**	1,867,289
	Johnson & Johnson Usd1	Common Stock		**	6,896,826
	Jones Lang Lasalle Inc.	Common Stock		**	920,154
	JPMorgan Chase & Co.	Common Stock		**	7,309,521
	Juniper Networks Inc.	Common Stock		**	1,054,044
	Kar Auction Services Inc.	Common Stock		**	864,204
	Kirby Corp.	Common Stock		**	581,398
	Kraton Performance Polymers Inc.	Common Stock		**	1,056,280
	L Brands Inc.	Common Stock		**	2,021,802
	Lear Corp.	Common Stock		**	2,421,225
	LendingClub Corp.	Common Stock		**	833,170
	Lennox International Inc.	Common Stock		**	1,070,347
	Leucadia National Corp.	Common Stock		**	588,582
	Lexmark International, Inc.	Common Stock		**	168,091
	Lincoln National Corp.	Common Stock		**	1,715,374
	LinkedIn Corp.	Common Stock		**	3,831,987
	Lions Gate Entertainment Corp.	Common Stock		**	1,158,854
	Louisiana-Pacific Corp.	Common Stock		**	1,755,525
	LPL Financial Holdings Inc.	Common Stock		**	565,326
	Lululemon Athletica Inc.	Common Stock		**	1,277,645
	LyondellBasell Industries NV	Common Stock		**	1,354,597
	Marathon Oil Corp.	Common Stock		**	472,880
	Marathon Petroleum Corp.	Common Stock		**	2,753,171
	MarineMax, Inc.	Common Stock		**	757,191
	Martin Marietta Materials Inc.	Common Stock		**	722,918
	MasTec, Inc.	Common Stock		**	1,222,926
	Mastercard Inc.	Common Stock		**	3,874,928
	Mattson Technology, Inc.	Common Stock		**	677,329
	Maxim Integrated Products Inc.	Common Stock		**	1,123,204
	McDermott International, Inc.	Common Stock		**	675,578
	Mckesson Corp.	Common Stock		**	1,587,783
	Medivation Inc.	Common Stock		**	246,051
	Mednax Inc.	Common Stock		**	1,395,579
	Medtronic Plc.	Common Stock		**	2,218,510
	Meritor Inc.	Common Stock		**	680,149
	MGIC Investment Corp.	Common Stock		**	585,244

		(c) Description of Investment Including		
		Maturity Date,		
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	Rate of Interest, Collateral, Par or	(d) Cost	(e) Current
		Maturity Value		Value
	Michael Kors Holdings Ltd Npv	Common Stock	**	762,101
	Microsoft Corp	Common Stock	**	4,916,083
	Modine Manufacturing Co.	Common Stock	**	341,085
	Monolithic Power Systems Inc.....	Common Stock	**	1,868,728
	Moody's Corp.....	Common Stock	**	2,646,969
	MRC Global Inc.	Common Stock	**	572,386
	Murphy Oil Corp.....	Common Stock	**	747,001
	Myriad Genetics Inc.	Common Stock	**	1,061,002
	N V R Inc.	Common Stock	**	328,600
	Nabors Industries Ltd.....	Common Stock	**	690,808
	National Oilwell Varco	Common Stock	**	268,255
	Netflix Inc.	Common Stock	**	1,675,667
	Nike Inc.	Common Stock	**	4,649,820
	Noble Corp Plc.....	Common Stock	**	1,950,558
	Northrop Grumman Corp	Common Stock	**	2,428,097
	NRG Energy Inc.....	Common Stock	**	177,574
	Nu Skin Enterprises Inc. Cl A	Common Stock	**	517,464
	Nuance Communications Inc.	Common Stock	**	708,362
	Oceaneering International Inc.	Common Stock	**	1,067,669
	Oil States Intl, Inc.	Common Stock	**	1,226,250
	ON Semiconductor Corp.....	Common Stock	**	692,821
	PacWest Bancorp	Common Stock	**	2,241,933
	Palo Alto Networks Inc.	Common Stock	**	1,532,418
	Paypal Holdings Inc.	Common Stock	**	1,610,900
	Pepsico Inc.	Common Stock	**	1,733,295
	Pfizer Inc.	Common Stock	**	6,093,818
	Philip Morris International, Inc.	Common Stock	**	1,528,351
	Popular Inc.	Common Stock	**	1,084,386
	PPG Industries, Inc.....	Common Stock	**	2,243,214
	Priceline Group, Inc.	Common Stock	**	2,849,513
	Primoris Services Corp.....	Common Stock	**	362,481
	Prudential Financial Inc.	Common Stock	**	222,249
	Pub Service Enterprise Group Inc.	Common Stock	**	1,543,731
	QLogic Corp.....	Common Stock	**	952,979
	Qorvo Inc.	Common Stock	**	2,161,214
	Quest Diagnostics Inc.....	Common Stock	**	519,322
	QuickLogic Corp.....	Common Stock	**	342,771
	Quinstreet Inc.	Common Stock	**	249,326
	Quintiles Transnational Holdings Inc.....	Common Stock	**	2,736,101
*	R.R. Donnelley and Sons Co.....	Common Stock	**	29,627,121
	Raymond James Financial Inc.....	Common Stock	**	1,135,304
	Regeneron Pharmaceuticals Inc.	Common Stock	**	1,007,024
	Reinsurance Group of America Inc.....	Common Stock	**	508,851
	RLJ Lodging Trust	Common Stock	**	461,819
	Rogers Corp	Common Stock	**	1,210,760
	Rovi Corp.....	Common Stock	**	2,767,009
	Rowan Companies Plc	Common Stock	**	2,048,408
	Salesforce.Com Inc.	Common Stock	**	3,104,640
	Sangamo BioSciences, Inc.	Common Stock	**	270,093
	SBA Communications Corp.....	Common Stock	**	2,647,764
	Schwab Charles Corp	Common Stock	**	1,896,768
	SeaChange International	Common Stock	**	704,485

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	Semtech Corp.	Common Stock		**	302,720
	ServiceNow Inc.	Common Stock		**	1,947,600
	Sherwin-Williams Co.	Common Stock		**	2,202,706
	Silicon Laboratories Inc.	Common Stock		**	417,347
	Silver Spring Networks, Inc.	Common Stock		**	1,012,893
	Skyworks Solutions Inc.	Common Stock		**	2,131,879
	Southwest Airlines Co.	Common Stock		**	1,997,151
	Spirit AeroSystems Holdings, Inc.	Common Stock		**	1,565,689
	Starbucks Corp.	Common Stock		**	3,067,533
	Sun Trust Banks Inc.	Common Stock		**	2,714,300
	Swift Transportation Cl A	Common Stock		**	493,374
	Symantec Corp.	Common Stock		**	2,588,418
	Synaptics Inc.	Common Stock		**	1,214,901
	T Rowe Price Group Inc.	Common Stock		**	579,069
	Take-Two Interactive Software, Inc.	Common Stock		**	1,523,971
	Tandem Diabetes Care Inc.	Common Stock		**	796,466
	Tango, Inc.	Common Stock		**	191,594
	Tenneco Inc.	Common Stock		**	267,977
	Tesla Motors, Inc.	Common Stock		**	1,310,455
	Tesoro Corp.	Common Stock		**	2,497,374
	Tessera Technologie Inc.	Common Stock		**	1,208,083
	The Allstate Corp.	Common Stock		**	2,606,654
	The Cooper Cos Inc.	Common Stock		**	1,984,550
	The Kroger Co.	Common Stock		**	2,404,221
	The Travelers Cos Inc.	Common Stock		**	3,154,437
	The Walt Disney Company	Common Stock		**	2,930,383
	Tivo Inc.	Common Stock		**	1,082,867
	Trex Co Inc.	Common Stock		**	647,707
	Trinity Industries, Inc.	Common Stock		**	403,296
	Tronox Ltd.	Common Stock		**	351,783
	Ulta Salon Cosmetics & Fragrance, Inc.	Common Stock		**	2,331,000
	Ultratech Inc.	Common Stock		**	1,518,727
	Under Armour, Inc.	Common Stock		**	1,064,052
	United Continental Holdings Inc.	Common Stock		**	8,681,065
	United Therapeutics Corp.	Common Stock		**	2,380,785
	UnitedHealth Group, Inc.	Common Stock		**	4,440,910
	Universal Display Corporation.	Common Stock		**	1,212,814
	Universal Electronics Inc.	Common Stock		**	225,529
	Unum Group.	Common Stock		**	749,358
	Uti Worldwide Inc.	Common Stock		**	918,448
	Valero Energy Corp.	Common Stock		**	3,076,239
	Veeco Instruments Inc. Del.	Common Stock		**	1,501,312
	Verifone Systems Inc.	Common Stock		**	367,370
	Verisign Inc.	Common Stock		**	2,096,465
	Verizon Communications.	Common Stock		**	2,573,530
	Vertex Pharmaceuticals, Inc.	Common Stock		**	1,930,861
	Visa Inc.	Common Stock		**	7,762,755
	Voya Financial Inc.	Common Stock		**	2,320,273
	W.R. Berkley Corp.	Common Stock		**	866,309
	Wabash National Corp.	Common Stock		**	136,246
	Wabco Holdings Inc.	Common Stock		**	518,254
	Waddell & Reed Financial Inc.	Common Stock		**	373,984

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	Watsco, Inc.	Common Stock		**	1,209,602
	Web.Com Group Inc.	Common Stock		**	358,519
	Webster Financial Corp.	Common Stock		**	263,342
	Western Refining Inc.	Common Stock		**	1,025,464
	Whole Foods Market, Inc.	Common Stock		**	453,758
	Workday Inc.	Common Stock		**	1,235,040
	WPX Energy Inc.	Common Stock		**	369,886
	Zoetis Inc.	Common Stock		**	1,428,016
	Zynga, Inc.	Common Stock		**	908,381
	U.S. Equity Securities				\$ 503,405,565
Mutual Funds					
	DFA U.S. Small Cap Value Portfolio	Small Cap Fund		**	\$ 101,527,293
	DWS RREEF Real Estate Securities Fund	Real Estate Investment Trust Fund		**	22,305,858
	PIMCO Funds: All Asset Fund	Diversified Real Asset Fund		**	72,778,479
	Mutual Funds				\$ 196,611,630
Non-U.S Equity Securities					
	A.P. Moller-Maersk Ser'A'DKK1000	Common Stock		**	\$ 255,793
	ABB Ltd Sponsored Adr	Common Stock		**	505,837
	ACS Actividades Co	Common Stock		**	650,580
	Actelion Ltd	Common Stock		**	590,894
	Adecco SA	Common Stock		**	1,006,725
	Aegon N.V.	Common Stock		**	266,631
	Aegon N.V. Ny Registry Shs- Adr	Common Stock		**	129,939
	Aercap Holdings N.V.	Common Stock		**	870,624
	Ageas NPV	Common Stock		**	275,613
	Agnico Eagle Mines Ltd	Common Stock		**	788,058
	Airbus Group Adr	Common Stock		**	38,889
	Airbus Group SE	Common Stock		**	1,613,249
	Aisin Seiki Co NPV	Common Stock		**	431,240
	Ajinomoto Co Inc. NPV	Common Stock		**	119,685
	Alibaba Group Holding Limited Adr	Common Stock		**	2,442,163
	Alps Electric Co NPV	Common Stock		**	264,550
	Altice N.V.	Common Stock		**	42,705
	Amada Holdings Co Ltd NPV	Common Stock		**	687,979
	Amadeus IT Holding SA	Common Stock		**	721,678
	Amadeus IT Holding SA ADS Adr	Common Stock		**	88,360
	Ambev SA NPV	Common Stock		**	440,356
	Ambev SA Sponsored Adr	Common Stock		**	580,090
	Anheuser Busch Inbev SA/N.V. Sponsored Adr	Common Stock		**	1,587,374
	Anheuser-Busch InBev N.V.	Common Stock		**	3,068,417
	AP Moeller - Maersk A/S B	Common Stock		**	395,852
	Arm Holdings PLC Sponsored Adr	Common Stock		**	122,465
	Assa Abloy Ser'B'NPV	Common Stock		**	35,872
	Astellas Pharma Inc.	Common Stock		**	1,260,895
	Astrazeneca ORD	Common Stock		**	796,983
	Atlantia SpA	Common Stock		**	328,661
	Atlas Copco AB Ser'A'NPV	Common Stock		**	571,341
	Atlas Copco AB Ser'B'NPV	Common Stock		**	279,285
	Atlas Copco AB Sponsored Adr- A Shs	Common Stock		**	64,808
	Atlassian Corporation PLC	Common Stock		**	231,616
	Auckland International NPV	Common Stock		**	346,789
	Aurizon Holdings NPV	Common Stock		**	62,239
	BAE Systems PLC Sponsored Adr	Common Stock		**	27,158
	Bank Of Yokohama NPV	Common Stock		**	285,304

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		Rate of Interest, Collateral, Par or Maturity Value	Maturity Date,		
	Barclays PLC ADR	Common Stock		**	659,664
	Barratt Developments Ord	Common Stock		**	358,722
	Bayer AG NPV	Common Stock		**	617,269
	Bayer AG-Sponsored ADR	Common Stock		**	132,200
	Bayerische Motoren Werke-Prf.....	Preferred Stock		**	132,611
	Beiersdorf AG	Common Stock		**	256,167
	BHP Billiton Ltd NPV	Common Stock		**	375,593
	Bp P L C Sponsored ADR.....	Common Stock		**	1,056,588
	Bridgestone Corp NPV.....	Common Stock		**	214,701
	British American Tobacco Ord	Common Stock		**	742,615
	Burberry Group Ord	Common Stock		**	48,512
	Caesarstone Sdot-Yam Ltd.....	Common Stock		**	1,276,275
	Canon Inc	Common Stock		**	716,987
	Canon Inc. Sponsored ADR	Common Stock		**	376,173
	CAP Gemini	Common Stock		**	569,454
	Carlsberg AS Sponsored ADR	Common Stock		**	163,852
	Carlsberg SER'B'DKK20	Common Stock		**	85,414
	Carnival PLC-ADR	Common Stock		**	639,041
	Carrefour SA	Common Stock		**	678,528
	Casino Guich-Perr.....	Common Stock		**	285,345
	Central Japan Railway NPV	Common Stock		**	359,117
	Chugai Pharmacy Co. Ltd NPV	Common Stock		**	648,970
	CNH Industrial N.V.	Common Stock		**	143,321
	Coloplast DKK1 B	Common Stock		**	101,836
	Commerzbank AG NPV	Common Stock		**	261,886
	Compagnie De Saint Gobain.....	Common Stock		**	1,300,144
	Compass Group PLC Ord	Common Stock		**	540,938
	Computershare Ltd NPV	Common Stock		**	308,500
	Continental AG NPV	Common Stock		**	818,625
	Controladora Vuela Co Avcn SA CV ADR	Common Stock		**	2,577,278
	CRH PLC ADR	Common Stock		**	402,471
	Dai Nippon Printing NPV	Common Stock		**	250,426
	Dai-Ichi Life Insurance Co Ltd	Common Stock		**	1,185,864
	Daiichi Sankyo Com NPV	Common Stock		**	665,738
	Danone	Common Stock		**	109,127
	Delhaize Group NPV	Common Stock		**	301,493
	Delhaize Group Sponsored ADR	Common Stock		**	162,743
	Denso Corp NPV.....	Common Stock		**	444,953
	Deutsche Bank AG NPV	Common Stock		**	885,481
	Deutsche Boerse AG NPV	Common Stock		**	244,376
	Deutsche Post AG NPV	Common Stock		**	988,514
	Diageo PLC Sponsored ADR	Common Stock		**	242,790
	Direct Line Insurance PLC Ord.....	Common Stock		**	483,434
	DNB ASA	Common Stock		**	729,904
	DSV DKK1	Common Stock		**	79,654
	Edenred	Common Stock		**	241,916
	Eisai Co NPV	Common Stock		**	201,081
	Enel SpA	Common Stock		**	481,260
	Ericsson SER'B' NPV.....	Common Stock		**	880,137
	Essilor International	Common Stock		**	1,020,702
	Experian ORD	Common Stock		**	151,930
	Experian PLC	Common Stock		**	189,559

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	Ferroglobe PLC NPV	Common Stock		**	909,708
	Fiat Chrysler Automobiles N.V.	Common Stock		**	629,203
	Finmeccanica SpA	Common Stock		**	459,131
	Fortescue Metals Grp Ltd NPV	Common Stock		**	60,980
	Fuchs Petrolub Se Oel	Common Stock		**	205,737
	Fuji Electric Co Ltd	Common Stock		**	399,302
	Fujifilm Holdings Corp NPV	Common Stock		**	667,226
	Fujitsu Ltd	Common Stock		**	933,343
	Fukuoka Financial NPV	Common Stock		**	266,553
	Gazprom Pjsc Spon Adr	Common Stock		**	724,823
	GKN Ord	Common Stock		**	427,741
	Glaxosmithkline PLC Sponsored Adr	Common Stock		**	13,915
	Grifols SA	Common Stock		**	441,741
	Grifols SA	Preferred Stock		**	15,046
	Grifols SA Sponsored Adr	Common Stock		**	280,649
	Hankyu Hanshin Holdings, Inc. NPV	Common Stock		**	39,353
	Harvey Norman Hldg NPV	Common Stock		**	66,179
	Heidelbergcement NPV	Common Stock		**	628,910
	Heineken Holding	Common Stock		**	617,867
	Heineken Holdings N.V.	Common Stock		**	1,163,295
	Henkel AG & Co Kgaa NPV	Common Stock		**	780,540
	Hennes & Mauritz Ser'B'NPV	Common Stock		**	416,496
	Hitachi NPV	Common Stock		**	310,412
	Honda Motor Co Ltd-Spons Adr	Common Stock		**	706,100
	Hoya Corp NPV	Common Stock		**	728,755
	Imperial Brands PLC	Common Stock		**	91,397
	Imperial Brands PLC Adr	Common Stock		**	461,162
	Inc.itec Pivot NPV	Common Stock		**	209,629
	Inditex (Ind.De Diseno Textil SA)	Common Stock		**	1,942,112
	Industrivarden AB Ser'A'NPV	Common Stock		**	204,671
	Industrivarden AB Ser'C'NPV	Common Stock		**	276,462
	INFINEON TECHNOLOG ORD NPV	Common Stock		**	78,795
	Infineon Technologies AG Sponsored Adr	Common Stock		**	295,930
	ING Groep N V Sponsored Adr	Common Stock		**	63,531
	Inmarsat Ord	Common Stock		**	703,930
	InterContinental Hotels	Common Stock		**	1,075,467
	Interoil Corp	Common Stock		**	1,131,151
	Investor AB Ser'A'NPV	Common Stock		**	247,517
	Investor AB Ser'B'NPV	Common Stock		**	1,070,291
	iShares MSCI EAFE Index Fund	Funds - Equities ETF		**	4,980,296
	ITV Ord	Common Stock		**	574,520
	J Sainsbury PLC	Common Stock		**	210,407
	James Hardie Industries PLC	Common Stock		**	61,291
	Japan Tobacco Inc. NPV	Common Stock		**	1,285,536
	Jeronimo Martins	Common Stock		**	152,179
	JFE Holdings Inc. NPV	Common Stock		**	443,709
	JTEKT Corporation NPV	Common Stock		**	83,337
	Kao Corp NPV	Common Stock		**	585,906
	Kawasaki Heavy Industries NPV	Common Stock		**	120,238
	KBC Groep N.V. NPV	Common Stock		**	220,079
	Kddi Corp NPV	Common Stock		**	367,064
	Keyence Corp NPV	Common Stock		**	334,578

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including		(d) Cost	(e) Current Value
		Rate of Interest, Collateral, Par or Maturity Value	Maturity Date,		
	Kinnevik Investment AB Ser'B'NPV	Common Stock		**	175,089
	Kirin Holdings Co NPV	Common Stock		**	437,769
	Komatsu NPV	Common Stock		**	246,733
	Kone Corporation NPV Ord 'B'	Common Stock		**	230,240
	Konica Minolta Inc. NPV	Common Stock		**	431,730
	Koninklijke Ahold	Common Stock		**	453,028
	Koninklijke Ahold N.V. Adr	Common Stock		**	80,059
	Koninklijke Dsm N.V.	Common Stock		**	311,548
	Kyowa Hakko Kirin Co Ltd NPV	Common Stock		**	336,485
	Lafargeholcim Ltd	Common Stock		**	771,384
	Lagardere SCA	Common Stock		**	354,187
	Legrand SA	Common Stock		**	435,096
	Lindt & Spruengli	Common Stock		**	37,493
	Lixil Group Corp Adr	Common Stock		**	93,807
	Lonza Group AG	Common Stock		**	95,807
	L'Oreal	Common Stock		**	1,654,802
	L'Oreal Co Adr	Common Stock		**	91,125
	Luxottica Group SpA Sponsored Adr	Common Stock		**	56,623
	LVMH Moet Hennessy Louis Vuitton SE	Common Stock		**	1,241,452
	Macquarie Gp Ltd NPV	Common Stock		**	658,257
	Marks & Spencer Group Ord	Common Stock		**	1,163,749
	Medipal Holdings Corp	Common Stock		**	424,127
	Mitsubishi Chemical Holdings NPV	Common Stock		**	540,681
	Mitsubishi Corp NPV	Common Stock		**	603,536
	Mitsubishi Electric Corporation	Common Stock		**	511,742
	Mitsubishi UFJ Lease & Finance Co Ltd	Common Stock		**	68,911
	Mobileye N.V.	Common Stock		**	2,228,156
	MS&AD Insurance Group Holdings, Inc. NPV	Common Stock		**	691,475
	Ms&Ad Insurance-Unspons Adr	Common Stock		**	67,076
	Muenchener Rueckve NPV	Common Stock		**	834,183
	Munich Re Group Adr	Common Stock		**	75,943
	Murata Manufacturing Co., Ltd.	Common Stock		**	817,923
	NEC Corp NPV	Common Stock		**	256,037
	Neste Oyj NPV	Common Stock		**	242,757
	Nestle SA	Common Stock		**	4,361,063
	Nexon Co Ltd NPV	Common Stock		**	333,154
	NHK Spring Co Ltd NPV	Common Stock		**	322,020
	Nintendo Co., Ltd NPV	Common Stock		**	389,991
	Nintendo Ltd Adr	Common Stock		**	79,373
	Nippon Telegraph & Tele-Adr	Common Stock		**	1,035,028
	Nippon Telegraph & Telephone Corp NPV	Common Stock		**	365,831
	Nok Corp NPV	Common Stock		**	411,018
	Nokia Corp-Spon Adr	Common Stock		**	763,074
	Nordea Bank AB	Common Stock		**	830,023
	Novartis AG Adr	Common Stock		**	497,655
	Novo-Nordisk A	Common Stock		**	2,266,923
	Novo-Nordisk AS Adr	Common Stock		**	1,424,702
	Novozymes A/S SER'B'DKK2	Common Stock		**	121,464
	NSK Ltd	Common Stock		**	374,779
	NXP Semiconductors N V	Common Stock		**	51,645
	Oil Co Lukoil Pjsc Adr	Common Stock		**	425,517
	Olympus Corp NPV	Common Stock		**	267,343

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(d) Cost	(e) Current Value
	Omron Corp NPV	Common Stock		**	371,711
	Orion Corporation Ser'A'NPV	Common Stock		**	49,030
	Orion Corporation Ser'B'NPV	Common Stock		**	196,601
	Orix Corp NPV	Common Stock		**	152,590
	Orkla A S Sponsored Adr.....	Common Stock		**	158,361
	Osram Licht AG NPV	Common Stock		**	237,024
	Otsuka Holdings Co Ltd.....	Common Stock		**	337,613
	Panasonic Corp Adr	Common Stock		**	84,079
	Panasonic Corporation	Common Stock		**	541,388
	Pandora A/S DKK1	Common Stock		**	197,126
	Partners Group Holding	Common Stock		**	718,530
	Pernod Ricard NPV	Common Stock		**	526,711
	Persimmon Ord	Common Stock		**	516,944
	Peugeot SA.....	Common Stock		**	479,112
	Porsche Automobil Holding Se Adr.....	Common Stock		**	25,307
	Porsche Automobil Holding-Prf.....	Preferred Stock		**	440,637
	Promotora Y Operad NPV 'L'.....	Common Stock		**	90,057
	Prosiebensat.1 Media Se NPV.....	Common Stock		**	398,482
	Proximus	Common Stock		**	356,817
	Prysmian SpA.....	Common Stock		**	307,986
	Publicis Groupe SA.....	Common Stock		**	322,584
	Qantas Airways NPV	Common Stock		**	116,548
	Qiagen N.V.	Common Stock		**	593,231
	Qiagen N.V.	Common Stock		**	34,703
	Randstad Holdings N.V.....	Common Stock		**	582,202
	Renault SA	Common Stock		**	547,898
	Ricoh Co Ltd NPV	Common Stock		**	279,745
	Rio Tinto Limited NPV	Common Stock		**	412,822
	Rio Tinto PLC Sponsored Adr	Common Stock		**	10,454
	Roche Holding AG.....	Common Stock		**	93,172
	Roche Holding AG-Genusschein	Common Stock		**	1,302,752
	Rohm Co	Common Stock		**	611,347
	Rosneft Ojsc-Reg S GDR.....	Common Stock		**	186,651
	Royal Dutch Shell 'A'Shs	Common Stock		**	200,739
	Rwe AG Non Vtg Prf NPV	Preferred Stock		**	44,110
	Safran SA	Common Stock		**	643,918
	Sandvik AB NPV	Common Stock		**	325,770
	Sanofi	Common Stock		**	584,106
	SAP SE.....	Common Stock		**	781,742
	Sberbank Of Russia Sponsored Adr	Common Stock		**	577,881
	Schneider Electric	Common Stock		**	719,352
	Schroders Non Vtg Ord.....	Common Stock		**	186,549
	Securitas Ser'B'NPV	Common Stock		**	154,478
	Seven & I Hldgs Co Ltd Adr.....	Common Stock		**	17,023
	Seven & I Holdings NPV	Common Stock		**	595,162
	Shionogi & Co Ltd NPV	Common Stock		**	311,072
	Shire PLC Adr.....	Common Stock		**	344,810
	Shire PLC Ord.....	Common Stock		**	972,252
	Sika AG	Common Stock		**	119,341
	Skanska AB SER'B'NPV	Common Stock		**	110,856
	Smith & Nephew PLC Adr	Common Stock		**	708,440
	Snam NPV	Common Stock		**	449,375

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		(d) Cost	(e) Current Value
	Societe Generale.....	Common Stock		**	323,568
	Sojitz Corporation.....	Common Stock		**	338,581
	Sompo Japan Nipponkoa Holdings Inc.	Common Stock		**	790,230
	Sonova Holding AG.....	Common Stock		**	230,056
	Sony Corp NPV.....	Common Stock		**	162,210
	Sports Direct International Ord.....	Common Stock		**	241,874
	Statoil ASA.....	Common Stock		**	49,237
	STMicroelectronics.....	Common Stock		**	260,654
	STMicroelectronics N.V. Adr.....	Common Stock		**	345,654
	Stora Enso OYJ JPB SER'R'.....	Common Stock		**	485,743
	Sumitomo Chemical Co. Ltd NPV.....	Common Stock		**	384,605
	Sumitomo Corp NPV.....	Common Stock		**	302,146
	Sumitomo Dainippon Pharma Co Ltd NPV.....	Common Stock		**	64,237
	Sumitomo Electric Ind NPV.....	Common Stock		**	123,250
	Sumitomo Heavy Ind NPV.....	Common Stock		**	277,884
	Suntory Beverage & NPV.....	Common Stock		**	333,742
	Suzuken Co Ltd NPV.....	Common Stock		**	112,266
	Suzuki Motor Co NPV.....	Common Stock		**	427,879
	Svenska Cellulosa Ser'B'NPV.....	Common Stock		**	749,213
	Swedish Match NPV.....	Common Stock		**	84,285
	Swiss Life Holdings AG.....	Common Stock		**	374,562
	Sydney Airport Corporation Ltd NPV.....	Stapled Securities		**	119,436
	Sysmex Corp.....	Common Stock		**	429,594
	T&D Holdings Inc. NPV.....	Common Stock		**	444,065
	Taisho Pharmaceutical Holdings.....	Common Stock		**	549,200
	Takeda Pharmaceutical Co Ltd.....	Common Stock		**	841,976
	TDK Corp NPV.....	Common Stock		**	526,556
	Telecom Italia SpA Di Risp NPV.....	Common Stock		**	320,242
	Telecom Italia SpA NPV.....	Common Stock		**	690,064
	TeleCom Italia SpA Sponsored Adr.....	Common Stock		**	46,476
	Telenet Group Holding NPV.....	Common Stock		**	140,353
	Telenor ASA Ord.....	Common Stock		**	13,705
	Terumo Corp NPV.....	Common Stock		**	339,366
	Tesco Ord.....	Common Stock		**	75,901
	Tohoku Electric Power Co Inc. NPV.....	Common Stock		**	425,820
	Tokio Marine Holdings -Adr.....	Common Stock		**	73,979
	Tokio Marine Holdings Inc.	Common Stock		**	1,476,723
	Tokyo Electron NPV.....	Common Stock		**	206,948
	Toppan Printing Co NPV.....	Common Stock		**	381,387
	Toshiba Corp NPV.....	Common Stock		**	207,739
	Toyo Seikan Group Holdings Ltd.....	Common Stock		**	379,836
	Toyoda Gosei NPV.....	Common Stock		**	248,509
	Toyota Industries NPV.....	Common Stock		**	151,993
	Toyota Motor Corp NPV.....	Common Stock		**	336,134
	TPG TeleCommunications Ltd NPV.....	Common Stock		**	426,886
	Transocean Ltd.....	Common Stock		**	515,639
	Treasury Wine Estates NPV.....	Common Stock		**	255,194
	Unilever N.V. CVA.....	Common Stock		**	1,199,243
	Unilever PLC Ord.....	Common Stock		**	217,825
	Unilever PLC Sponsored Adr.....	Common Stock		**	3,011,029

		(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(e) Current Value
(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party		(d) Cost		
	United Internet AG NPV	Common Stock	**	881,538	
	Upm-Kymmene Corp NPV	Common Stock	**	983,201	
	Valeo	Common Stock	**	269,752	
	Valeo Sponsored Adr	Common Stock	**	262,669	
	Vestas Wind System DKK1	Common Stock	**	571,422	
	Vivendi SA.....	Common Stock	**	664,865	
	Vodafone Group PLC Sponsored Adr.....	Common Stock	**	1,083,946	
	VolkswAGen AG Non Vtg Prf NPV	Preferred Stock	**	654,107	
	Volvo Ab Ser'B'NPV.....	Common Stock	**	21,824	
	Wartsila Oyj Apb	Common Stock	**	723,993	
	Wolters Kluwer	Common Stock	**	94,824	
	Wolters Kluwer N V Sponsored Adr.....	Common Stock	**	17,191	
	WPP PLC Adr	Common Stock	**	400,098	
	Yamaha Corp NPV.....	Common Stock	**	210,827	
	Zurich Insurance Group AG	Common Stock	**	715,311	
	Non-U.S Equity Securities.....			\$ 156,466,833	

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Par Value	(c) Interest Rate	(c) Maturity Date	(d) Cost	(e) Current Value
Fixed Income Securities						
Fixed Income Securities—Government Bonds						
	Slovakia Government International Bond	200,000	5.500%	10/26/2022	**	\$ 225,250
	Slovakia Government International Bond	205,000	4.375%	05/21/2022	**	228,677
	Slovenia Government International Bond 144A	200,000	5.250%	02/18/2024	**	224,630
	United Mexican States	145,000	5.750%	10/12/2010	**	136,983
	United States Treasury Note/Bond	69,000	***	11/30/2020	**	68,669
	United States Treasury Note/Bond	147,000	1.500%	01/31/2019	**	148,440
	United States Treasury Note/Bond	168,000	***	08/15/2017	**	168,181
	United States Treasury Note/Bond	179,000	1.375%	04/30/2020	**	177,105
	United States Treasury Note/Bond	189,000	***	01/15/2018	**	188,908
	United States Treasury Note/Bond	234,000	1.000%	05/31/2018	**	233,008
	United States Treasury Note/Bond	294,000	0.625%	11/30/2017	**	291,726
	United States Treasury Note/Bond	302,000	***	05/15/2045	**	301,790
	United States Treasury Note/Bond	302,000	1.000%	12/15/2017	**	301,727
	United States Treasury Note/Bond	320,000	0.625%	08/31/2017	**	318,635
	United States Treasury Note/Bond	320,000	1.250%	10/31/2020	**	315,095
	United States Treasury Note/Bond	388,000	0.625%	09/30/2017	**	385,934
	United States Treasury Note/Bond	390,000	2.000%	08/15/2025	**	383,211
	United States Treasury Note/Bond	403,000	***	11/15/2018	**	403,021
	United States Treasury Note/Bond	414,000	***	12/31/2022	**	415,490
	United States Treasury Note/Bond	491,000	0.750%	10/31/2017	**	489,026
	United States Treasury Note/Bond	492,000	***	11/15/2045	**	492,447
	United States Treasury Note/Bond	499,000	***	08/15/2024	**	508,681
	United States Treasury Note/Bond	681,000	2.000%	07/31/2020	**	694,520
	United States Treasury Note/Bond	824,000	2.000%	09/30/2020	**	837,135
	United States Treasury Note/Bond	936,000	0.875%	11/30/2017	**	934,010
	United States Treasury Note/Bond	962,000	1.000%	12/31/2017	**	960,824
	United States Treasury Note/Bond	1,045,000	1.625%	06/30/2020	**	1,040,760
	United States Treasury Note/Bond	1,233,000	1.750%	12/31/2020	**	1,233,340
	United States Treasury Note/Bond	1,521,000	***	09/15/2018	**	1,514,700
	United States Treasury Note/Bond	3,143,000	1.250%	12/15/2018	**	3,139,635
	United States Treasury Note/Bond	3,290,000	1.375%	09/30/2020	**	3,244,689
	United States Treasury Note/Bond	1,112,000	***	02/15/2045	**	1,008,217

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Par Value	(c) Interest Rate	(c) Maturity Date	(d) Cost	(e) Current Value
	United States Treasury Note/Bond	2,811,000	***	11/15/2025	**	2,812,960
	Uruguay Government International Bond	45,000	4.375%	10/27/2027	**	44,568
	US Treasury Bonds	757,000	2.875%	08/15/2045	**	743,427
	US Treasury N/B	1,638,000	0.625%	05/31/2017	**	1,631,670
	WI Treasury Sec.	210,000	3.875%	04/15/2018	**	2,213,943
	Fixed Income Securities—Government Bonds					<u>\$ 28,461,032</u>
Fixed Income Securities—Government Mortgage-Backed Securities						
	Fannie Mae Pool AB0335	134,886	4.500%	01/01/2020	**	\$ 140,876
	Fannie Mae Pool AB1960	112,308	4.000%	12/01/2040	**	119,802
	Fannie Mae Pool AB2261	774,221	4.000%	02/01/2026	**	833,318
	Fannie Mae Pool AB6685	29,009	3.000%	10/01/2042	**	29,170
	Fannie Mae Pool AB7016	34,699	4.000%	11/01/2042	**	37,056
	Fannie Mae Pool AB8699	67,562	3.000%	03/01/2043	**	67,888
	Fannie Mae Pool AB8934	151,214	3.000%	04/01/2043	**	151,925
	Fannie Mae Pool AB9030	296,448	3.000%	04/01/2043	**	297,855
	Fannie Mae Pool AB9350	31,626	3.000%	05/01/2043	**	31,776
	Fannie Mae Pool AE0181	54,934	4.376%	04/01/2040	**	58,377
	Fannie Mae Pool AE8284	41,251	4.000%	11/01/2040	**	44,003
	Fannie Mae Pool AH4793	346,538	4.000%	02/01/2041	**	369,680
	Fannie Mae Pool AJ2190	34,841	4.000%	10/01/2041	**	37,168
	Fannie Mae Pool AL4201	54,280	3.187%	10/01/2043	**	56,075
	Fannie Mae Pool AL6009	34,686	2.822%	05/01/2043	**	35,491
	Fannie Mae Pool AL6777	30,390	5.000%	07/01/2044	**	36,165
	Fannie Mae Pool AL6858	249,363	3.500%	04/01/2030	**	263,711
	Fannie Mae Pool AL6859	267,505	3.500%	02/01/2030	**	282,545
	Fannie Mae Pool AL7289	32,797	4.000%	08/01/2045	**	35,134
	Fannie Mae Pool AL7333	157,387	3.500%	06/01/2035	**	165,127
	Fannie Mae Pool AL7427	244,836	4.000%	12/01/2044	**	262,283
	Fannie Mae Pool AL7500	52,923	4.000%	09/01/2045	**	56,850
	Fannie Mae Pool AL7501	45,679	3.500%	10/01/2045	**	47,349
	Fannie Mae Pool AL7549	111,582	4.000%	10/01/2045	**	119,035
	Fannie Mae Pool AL7613	87,450	4.000%	11/01/2045	**	93,682
	Fannie Mae Pool AL7756	87,000	3.500%	06/01/2033	**	91,147
	Fannie Mae Pool AP5164	103,450	3.500%	09/01/2032	**	108,708
	Fannie Mae Pool AQ7127	80,840	3.500%	12/01/2042	**	83,853
	Fannie Mae Pool AS5190	409,504	3.500%	06/01/2045	**	424,481
	Fannie Mae Pool AS5437	23,973	3.500%	07/01/2030	**	25,357
	Fannie Mae Pool AS5999	107,400	3.500%	10/01/2040	**	111,523
	Fannie Mae Pool AS6193	123,120	3.500%	11/01/2040	**	128,466
	Fannie Mae Pool AS6251	33,795	3.500%	11/01/2035	**	35,457
	Fannie Mae Pool AS6283	158,526	4.000%	12/01/2045	**	169,701
	Fannie Mae Pool AT7720	27,684	3.500%	06/01/2043	**	28,695
	Fannie Mae Pool AU6704	50,641	4.000%	10/01/2043	**	54,006
	Fannie Mae Pool AW4313	118,978	4.000%	01/01/2042	**	126,921
	Fannie Mae Pool AW7322	24,408	4.500%	06/01/2044	**	26,453
	Fannie Mae Pool AX3320	49,760	2.677%	10/01/2045	**	50,701
	Fannie Mae Pool AX6874	31,520	2.806%	11/01/2044	**	32,332
	Fannie Mae Pool AY1859	4,512	2.727%	01/01/2045	**	4,619
	Fannie Mae Pool AY4318	110,534	2.728%	01/01/2045	**	113,308
	Fannie Mae Pool AY4350	93,959	2.740%	02/01/2045	**	96,351
	Fannie Mae Pool AY5666	25,641	2.624%	07/01/2045	**	26,104
	Fannie Mae Pool AY8429	237,737	3.500%	08/01/2045	**	246,432
	Fannie Mae Pool AY8446	50,538	3.500%	08/01/2030	**	53,461
	Fannie Mae Pool AZ0530	60,430	2.580%	09/01/2045	**	61,422
	Fannie Mae Pool AZ2068	24,790	3.500%	09/01/2035	**	25,922

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Par Value	(c) Interest Rate	(c) Maturity Date	(d) Cost	(e) Current Value
	Fannie Mae Pool AZ2287	363,245	4.000%	06/01/2045	**	387,507
	Fannie Mae Pool AZ2288	442,271	4.000%	06/01/2045	**	471,496
	Fannie Mae Pool AZ2934	180,471	4.000%	09/01/2045	**	193,861
	Fannie Mae Pool AZ2974	131,517	2.762%	09/01/2045	**	134,407
	Fannie Mae Pool AZ4714	93,532	2.788%	10/01/2045	**	95,630
	Fannie Mae Pool AZ5301	48,529	2.775%	07/01/2045	**	49,735
	Fannie Mae Pool AZ5721	58,574	3.500%	09/01/2030	**	61,720
	Fannie Mae Pool AZ7316	78,414	2.811%	10/01/2045	**	80,212
	Fannie Mae Pool AZ7344	78,833	2.750%	11/01/2045	**	80,494
	Fannie Mae Pool AZ9217	32,861	4.000%	10/01/2045	**	34,958
	Fannie Mae Pool AZ9672	151,932	2.768%	09/01/2045	**	155,293
	Fannie Mae Pool AZ9953	61,483	2.699%	10/01/2045	**	62,690
	Fannie Mae Pool BA0005	61,000	2.522%	12/01/2045	**	61,798
	Fannie Mae Pool BA2567	34,906	4.000%	09/01/2045	**	37,237
	Fannie Mae Pool BA3775	21,979	2.595%	12/01/2045	**	22,279
	Fannie Mae Pool BA4544	24,927	4.000%	11/01/2035	**	26,866
	Fannie Mae Pool MA1146	86,495	4.000%	08/01/2042	**	92,374
	Fannie Mae Pool MA1177	82,177	3.500%	09/01/2042	**	85,157
	Fannie Mae Pool MA1178	227,622	4.000%	09/01/2042	**	243,091
	Fannie Mae Pool MA1217	103,939	4.000%	10/01/2042	**	111,006
	Fannie Mae Pool MA1253	113,863	4.000%	11/01/2042	**	121,616
	Fannie Mae Pool MA1719	20,514	5.000%	12/01/2043	**	23,125
	Fannie Mae Pool MA1966	1,002,405	4.500%	06/01/2044	**	1,104,694
	Fannie Mae Pool MA2447	157,593	3.500%	11/01/2035	**	164,790
	Fannie Mae Remics 2007 108 AN	23,080	8.178%	11/25/2037	**	28,157
	Fannie Mae Remics 2012 112 DA	613,746	3.000%	10/25/2042	**	617,180
	FHLMC Pool #2B4769	226	0.0346	10/01/2045	**	417
	FHLMC Pool #AS6021	1,010	0.0339	10/01/2045	**	1,230
	FNCL 3.5 1/16.....	100,000	3.500%	01/01/2046	**	103,289
	FNCL 3.5 2/16.....	600,000	3.500%	02/01/2046	**	618,328
	FNCL 4 2/16.....	200,000	4.000%	02/01/2046	**	211,458
	Freddie Mac Gold Pool C91857	24,936	4.000%	11/01/2035	**	26,709
	Freddie Mac Gold Pool C91859	224,000	3.500%	12/01/2035	**	233,873
	Freddie Mac Gold Pool C91860	25,000	4.000%	12/01/2035	**	26,778
	Freddie Mac Gold Pool G07786.....	333,411	4.000%	08/01/2044	**	356,993
	Freddie Mac Gold Pool G07925.....	93,495	4.000%	02/01/2045	**	100,062
	Freddie Mac Gold Pool G07983.....	167,582	3.500%	05/01/2043	**	173,201
	Freddie Mac Gold Pool G15226.....	294,198	4.500%	08/01/2020	**	305,967
	Freddie Mac Gold Pool G15629.....	74,535	3.500%	07/01/2030	**	78,619
	Freddie Mac Gold Pool G60040.....	522,609	3.500%	12/01/2043	**	540,162
	Freddie Mac Gold Pool J29812	26,095	3.500%	11/01/2029	**	27,439
	Freddie Mac Gold Pool J32033	55,201	3.500%	06/01/2030	**	58,290
	Freddie Mac Gold Pool J32522	79,898	3.500%	08/01/2030	**	84,369
	Freddie Mac Gold Pool J32825	24,672	3.500%	10/01/2030	**	25,953
	Freddie Mac Gold Pool J32846	29,456	3.500%	10/01/2030	**	31,105
	Freddie Mac Gold Pool J32866	24,607	3.500%	10/01/2030	**	25,952
	Freddie Mac Gold Pool J32935	24,639	3.500%	10/01/2030	**	26,019
	Freddie Mac Gold Pool J32994	71,370	3.500%	10/01/2030	**	75,368
	Freddie Mac Gold Pool J33151	24,892	3.500%	11/01/2030	**	26,185
	Freddie Mac Gold Pool J33260	88,628	3.500%	11/01/2030	**	93,576
	Freddie Mac Gold Pool J33277	53,711	3.500%	11/01/2030	**	56,706
	Freddie Mac Gold Pool K93218.....	24,725	3.500%	09/01/2035	**	25,859
	Freddie Mac Gold Pool K93258.....	31,714	3.500%	09/01/2035	**	33,173
	Freddie Mac Gold Pool K93374.....	24,934	4.000%	11/01/2035	**	26,822
	Freddie Mac Gold Pool Q34832.....	24,818	3.500%	07/01/2045	**	25,668
	Freddie Mac Gold Pool Q35566.....	29,711	3.500%	08/01/2045	**	30,728

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	Freddie Mac Gold Pool Q36076.....	30,853	4.000%	09/01/2045	**	33,041
	Freddie Mac Gold Pool Q36309.....	154,882	4.000%	09/01/2045	**	165,527
	Freddie Mac Gold Pool Q36448.....	32,866	4.000%	10/01/2045	**	34,906
	Freddie Mac Gold Pool Q36491.....	25,719	4.000%	10/01/2045	**	27,487
	Freddie Mac Gold Pool Q36590.....	24,918	4.000%	10/01/2045	**	26,539
	Freddie Mac Gold Pool Q36591.....	44,500	4.000%	10/01/2045	**	47,342
	Freddie Mac Gold Pool Q36768.....	40,876	4.000%	10/01/2045	**	43,837
	Freddie Mac Gold Pool Q36778.....	28,906	4.000%	10/01/2045	**	30,752
	Freddie Mac Gold Pool Q36927.....	24,918	4.000%	10/01/2045	**	26,630
	Freddie Mac Gold Pool Q37166.....	50,922	4.000%	11/01/2045	**	54,234
	Freddie Mac Gold Pool Q37167.....	38,949	4.000%	11/01/2045	**	41,436
	Freddie Mac Gold Pool Q37604.....	29,980	4.000%	12/01/2045	**	31,929
	Freddie Mac Gold Pool Q37605.....	38,974	4.000%	12/01/2045	**	41,451
	Freddie Mac Gold Pool Q37606.....	33,973	4.000%	12/01/2045	**	36,082
	Freddie Mac Gold Pool Q37795.....	25,000	4.000%	12/01/2045	**	27,605
	Freddie Mac Gold Pool U49047.....	132,821	3.500%	08/01/2030	**	139,284
	Freddie Mac Gold Pool U69020.....	86,205	5.000%	07/01/2044	**	96,945
	Freddie Mac Gold Pool U99124.....	133,815	3.500%	03/01/2045	**	138,640
	Freddie Mac Gold Pool V82138.....	81,000	4.000%	12/01/2045	**	86,106
	Freddie Mac Non Gold Pool 2B2975.....	164,382	2.756%	08/01/2044	**	168,706
	Freddie Mac Non Gold Pool 2B4526.....	81,749	2.698%	08/01/2045	**	83,423
	Freddie Mac Non Gold Pool 2B4537.....	52,872	2.729%	08/01/2045	**	54,022
	Freddie Mac Non Gold Pool 2B4634.....	32,935	3.002%	09/01/2045	**	33,924
	Freddie Mac Non Gold Pool 2B4677.....	43,163	2.753%	09/01/2045	**	44,131
	Freddie Mac Non Gold Pool 2B4745.....	78,289	2.648%	10/01/2045	**	79,735
	Freddie Mac Non Gold Pool 2B4823.....	79,000	2.790%	10/01/2045	**	80,824
	Freddie Mac Non Gold Pool 2B4848.....	186,901	2.874%	09/01/2045	**	193,042
	Freddie Mac Non Gold Pool 2B4939.....	90,000	2.755%	12/01/2045	**	91,933
	Freddie Mac Non Gold Pool 2B4965.....	24,000	2.685%	12/01/2045	**	24,457
	Freddie Mac Non Gold Pool 849663.....	89,734	2.626%	12/01/2042	**	91,253
	Freddie Mac Non Gold Pool 849829.....	155,648	2.688%	09/01/2045	**	158,384
	Freddie Mac Non Gold Pool 849861.....	76,249	2.899%	01/01/2044	**	78,443
	Freddie Mac Remics 4462 Da.....	1,293,919	4.000%	04/15/2040	**	1,383,201
	Freddie Mac Remics 4483 Pa.....	422,308	2.500%	06/15/2045	**	428,035
	Freddie Mac Strips 271 30.....	4,830	3.000%	08/15/2042	**	4,747
	Freddie Mac Strips 300 300.....	969,279	3.000%	01/15/2043	**	964,745
	G2SF 3 2/16.....	800,000	3.000%	02/01/2046	**	810,462
	G2SF 4 1/16.....	400,000	4.000%	01/01/2046	**	425,670
	Ginnie Mae I Pool AB5966.....	61,757	4.500%	09/15/2045	**	67,041
	Ginnie Mae II Pool 627021.....	40,931	4.000%	11/20/2045	**	44,283
	Ginnie Mae II Pool 784018.....	35,202	4.500%	06/20/2045	**	38,835
	Ginnie Mae II Pool 784020.....	32,708	4.500%	05/20/2045	**	35,863
	Ginnie Mae II Pool 784067.....	45,935	4.000%	10/20/2045	**	49,484
	Ginnie Mae II Pool AN2977.....	86,658	4.500%	09/20/2045	**	95,534
	Ginnie Mae II Pool AO6444.....	41,509	4.500%	08/20/2045	**	45,540
	Ginnie Mae II Pool AQ2288.....	79,763	4.000%	09/20/2045	**	85,622
	Ginnie Mae II Pool MA2839.....	320,199	2.500%	05/20/2045	**	326,288
	Ginnie Mae II Pool MA3047.....	62,028	2.500%	08/20/2045	**	63,134
	Ginnie Mae Ii Pool MA3183.....	136,716	2.500%	10/20/2045	**	138,770
	Ginnie Mae Ii Pool MA3311.....	245,000	4.000%	12/20/2045	**	261,407
	GNMA 3.5 1/16.....	1,000,000	3.500%	01/01/2046	**	1,044,405
	GNMA 3.5 2/16.....	1,800,000	3.500%	02/01/2046	**	1,875,675
	Mega Pool.....	497,172	3.500%	04/01/2030	**	524,903
	Fixed Income Securities—Government Mortgage-Backed Securities.....					\$ 24,821,126

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	Fixed Income Securities—Corporate Bonds					
	21st Century Fox America	35,000	4.950%	10/15/2045	**	\$ 34,809
	21st Century Fox America 144A	50,000	3.700%	10/15/2025	**	50,241
	Abbvie Inc	90,000	3.600%	05/14/2025	**	89,251
	Abbvie Inc	120,000	2.500%	05/14/2020	**	119,189
	Ace Ina Holdings Inc	60,000	4.350%	11/03/2045	**	61,391
	Ace Ina Holdings Inc	115,000	3.350%	05/03/2026	**	115,272
	Actavis Funding Scs	60,000	2.350%	03/12/2018	**	60,492
	Actavis Funding Scs	80,000	3.000%	03/12/2020	**	80,668
	Actavis Funding Scs	85,000	4.750%	03/15/2045	**	84,077
	Actavis Funding Scs	100,000	3.800%	03/15/2025	**	100,617
	Albemarle Corp	45,000	5.450%	12/01/2044	**	43,731
	Alibaba Group Holding Ltd	200,000	3.600%	11/28/2024	**	191,722
	Ally Financial Inc	140,000	3.250%	11/05/2018	**	138,088
	America Movil Sab De Cv	200,000	3.125%	07/16/2022	**	199,394
	American Electric Power Co Inc	110,000	1.650%	12/15/2017	**	109,270
	American International Group Inc	10,000	4.500%	07/16/2044	**	9,455
	American International Group Inc	25,000	4.375%	01/15/2055	**	21,988
	American International Group Inc	65,000	3.750%	07/10/2025	**	65,578
	American Tower Corp	45,000	2.800%	06/01/2020	**	44,589
	American Tower Corp	85,000	3.450%	09/15/2021	**	86,287
	American Tower Corp	85,000	3.500%	01/31/2023	**	84,325
	Analog Devices Inc	55,000	3.900%	12/15/2025	**	55,631
	Analog Devices Inc	55,000	5.300%	12/15/2045	**	56,806
	Anheuser-Busch Inbev Finance Inc	40,000	4.625%	02/01/2044	**	40,527
	AP Moeller - Maersk A/S 144A	69,000	3.875%	09/28/2025	**	67,206
	Apache Corp	45,000	4.250%	01/15/2044	**	36,111
	Appalachian Power Co	35,000	4.450%	06/01/2045	**	33,355
	AT&T Inc	145,000	3.000%	06/30/2022	**	141,547
	AT&T Inc	155,000	3.400%	05/15/2025	**	149,649
	Bank Of America Corp	100,000	6.000%	09/01/2017	**	108,432
	Bank Of America Corp	135,000	2.625%	10/19/2020	**	134,018
	Bank Of America Corp	210,000	3.875%	08/01/2025	**	216,584
	Barrick Gold Corp	11,000	4.100%	05/01/2023	**	9,510
	Baxalta Inc 144A	35,000	4.000%	06/23/2025	**	34,671
	Baxalta Inc 144A	82,000	5.250%	06/23/2045	**	82,382
	Bed Bath & Beyond Inc	50,000	5.165%	08/01/2044	**	43,424
	Biogen Inc	30,000	5.200%	09/15/2045	**	30,474
	Biogen Inc	45,000	3.625%	09/15/2022	**	45,982
	Biogen Inc	50,000	2.900%	09/15/2020	**	50,299
	Biogen Inc	83,000	4.050%	09/15/2025	**	84,374
	Burlington Northern Santa Fe LLC	50,000	4.700%	09/01/2045	**	50,751
	Canadian Oil Sands Trust	50,000	6.000%	04/01/2042	**	40,758
	Capital One Financial Corp	75,000	4.200%	10/29/2025	**	74,605
	CCO Safari II LLC 144A	82,000	6.484%	10/23/2045	**	83,151
	CCO Safari II LLC 144A	100,000	4.908%	07/23/2025	**	102,064
	Celgene Corp	25,000	3.875%	08/15/2025	**	25,272
	Celgene Corp	50,000	2.875%	08/15/2020	**	50,178
	Celgene Corp	55,000	5.000%	08/15/2045	**	56,275
	Chevron Corp	115,000	2.411%	03/03/2022	**	112,845
	Chevron Corp	130,000	1.365%	03/02/2018	**	129,550
	Citigroup Inc	60,000	4.650%	07/30/2045	**	62,064
	Citigroup Inc	100,000	1.700%	07/25/2016	**	101,058
	Citigroup Inc	145,000	1.550%	08/14/2017	**	145,300
	Citigroup Inc	180,000	4.450%	09/29/2027	**	180,878
	Coach Inc	15,000	4.250%	04/01/2025	**	14,413

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	Commonwealth Edison Co.....	20,000	3.700%	03/01/2045	**	18,237
	Consolidated Edison Co O	40,000	4.500%	12/01/2045	**	40,714
	Consolidated Edison Co Of New York Inc	10,000	4.625%	12/01/2054	**	9,879
	Cooperatieve Centrale Raiffeisen-Boerenleenbank Ba/Netherlands	250,000	5.250%	08/04/2045	**	267,358
	Cox Communications Inc 144A	30,000	4.800%	02/01/2035	**	25,416
	DDR Corp	90,000	3.375%	05/15/2023	**	85,436
	DDR Corp	105,000	4.625%	07/15/2022	**	110,720
	Directv Holdings LLC / Directv Financing Co Inc	20,000	3.800%	03/15/2022	**	20,352
	Directv Holdings LLC / Directv Financing Co Inc	85,000	4.450%	04/01/2024	**	88,254
	Directv Holdings LLC / Directv Financing Co Inc	115,000	3.950%	01/15/2025	**	115,467
	Dominion Resources Inc/Va.....	50,000	3.900%	10/01/2025	**	50,580
	Dominion Resources Inc/Va.....	55,000	4.700%	12/01/2044	**	53,803
	Duke Energy Corp.....	35,000	4.800%	12/15/2045	**	35,560
	Duke Energy Corp.....	40,000	3.750%	04/15/2024	**	40,846
	Duke Energy Progress LLC.....	30,000	4.200%	08/15/2045	**	30,082
	Duke Energy Progress LLC.....	75,000	3.250%	08/15/2025	**	76,456
	Ecopetrol Sa	10,000	7.375%	09/18/2043	**	8,613
	Ecopetrol Sa	40,000	5.875%	05/28/2045	**	28,620
	Ecopetrol Sa	60,000	5.375%	06/26/2026	**	51,203
	Electricite De France Sa 144A	35,000	5.250%	10/13/2055	**	33,749
	Electricite De France Sa 144A	115,000	4.950%	10/13/2045	**	112,904
	Embraer Netherlands Bv	40,000	5.050%	06/15/2025	**	36,494
	Energy Transfer Partners	35,000	4.150%	10/01/2020	**	32,652
	Energy Transfer Partners LP	20,000	6.125%	12/15/2045	**	16,329
	Energy Transfer Partners LP	70,000	2.500%	06/15/2018	**	67,131
	Energy Transfer Partners LP	105,000	4.750%	01/15/2026	**	90,923
	Enlink Midstream Partners LP	60,000	5.050%	04/01/2045	**	37,968
	Enterprise Products Operating LLC	70,000	3.700%	02/15/2026	**	63,768
	Erac Usa Finance LLC	75,000	5.625%	03/15/2042	**	81,745
	Erac Usa Finance LLC 144A	25,000	4.500%	02/15/2045	**	23,673
	Fidelity National Information Services Inc	35,000	4.500%	10/15/2022	**	35,940
	Fidelity National Information Services Inc	50,000	5.000%	10/15/2025	**	51,873
	Fidelity National Information Services Inc	75,000	3.625%	10/15/2020	**	76,519
	Fidelity National Information Services Inc	95,000	2.850%	10/15/2018	**	95,875
	General Elec Cap Corp.....	100,000	5.875%	01/14/2038	**	125,086
	General Motors Co	20,000	4.000%	04/01/2025	**	19,149
	General Motors Co	25,000	5.200%	04/01/2045	**	23,770
	General Motors Co	45,000	5.000%	04/01/2035	**	42,561
	General Motors Co	100,000	3.500%	10/02/2018	**	101,874
	General Motors Financial Co Inc	75,000	3.100%	01/15/2019	**	75,397
	General Motors Financial Co Inc	85,000	3.450%	04/10/2022	**	82,202
	Goldman Sachs Group Inc.....	75,000	6.750%	10/01/2037	**	88,943
	Goldman Sachs Group Inc/The	85,000	4.250%	10/21/2025	**	85,061
	Goldman Sachs Group Inc/The	105,000	4.750%	10/21/2045	**	105,285
	Gulfstream Natural Gas System LLC 144A.....	45,000	5.950%	10/15/2045	**	42,587
	Halliburton Co.....	35,000	5.000%	11/15/2045	**	34,834
	Halliburton Co.....	45,000	3.800%	11/15/2025	**	44,047
	Hewlett Packard Enterprise Co 144A.....	85,000	6.350%	10/15/2045	**	81,933
	Hewlett Packard Enterprise Co 144A.....	95,000	4.900%	10/15/2025	**	94,229
	Hewlett Packard Enterprise Co 144A.....	120,000	2.850%	10/05/2018	**	120,718
	HJ Heinz Co 144A	60,000	5.200%	07/15/2045	**	64,248
	HJ Heinz Co 144A	130,000	2.800%	07/02/2020	**	131,474
	HJ Heinz Co 144A	155,000	3.950%	07/15/2025	**	159,493
	HSBC Usa Inc	185,000	2.750%	08/07/2020	**	187,051
	Intel Corp.....	40,000	4.900%	07/29/2045	**	43,110

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	International Paper Co	75,000	5.150%	05/15/2046	**	71,853
	JPMorgan Chase & Co	32,000	4.250%	10/01/2027	**	32,289
	JPMorgan Chase & Co	43,000	4.950%	06/01/2045	**	43,172
	JPMorgan Chase & Co	145,000	3.900%	07/15/2025	**	151,941
	JP Morgan Chase & Co	180,000	2.550%	10/29/2020	**	179,296
	Kerr-Mcgee Corp	145,000	6.950%	07/01/2024	**	160,813
	Kinder Morgan Inc/De	50,000	5.300%	12/01/2034	**	39,626
	Kohl'S Corp	35,000	5.550%	07/17/2045	**	33,461
	L-3 Communications Corp	35,000	3.950%	05/28/2024	**	33,376
	Lazard Group LLC	70,000	4.250%	11/14/2020	**	72,897
	Lazard Group LLC	135,000	3.750%	02/13/2025	**	126,254
	Liberty Mutual Group Inc 144A.....	70,000	4.850%	08/01/2044	**	66,234
	Lockheed Martin Corp	65,000	4.700%	05/15/2046	**	66,911
	Lockheed Martin Corp	105,000	3.550%	01/15/2026	**	105,765
	Lockheed Martin Corp	115,000	2.500%	11/23/2020	**	114,626
	LYB International Finance BV.....	35,000	4.875%	03/15/2044	**	32,468
	Lyondellbasell Industries NV.....	35,000	4.625%	02/26/2055	**	28,947
	Marathon Oil Corp	65,000	5.200%	06/01/2045	**	46,551
	Marathon Petroleum Corp	10,000	5.000%	09/15/2054	**	8,158
	Marathon Petroleum Corp	30,000	5.850%	12/15/2045	**	27,966
	Marsh & McLennan Cos Inc	75,000	3.750%	03/14/2026	**	75,941
	Mcdonald's Corp	65,000	4.875%	12/09/2045	**	65,595
	Mcdonald's Corp	75,000	2.750%	12/09/2020	**	75,078
	Mcdonald's Corp	90,000	3.700%	01/30/2026	**	90,135
	Metropolitan Life Global Funding I 144A	150,000	2.500%	12/03/2020	**	149,443
	Microsoft Corp	60,000	4.450%	11/03/2045	**	62,306
	Microsoft Corp	85,000	2.650%	11/03/2022	**	85,279
	Microsoft Corp	110,000	2.000%	11/03/2020	**	110,388
	Microsoft Corp	110,000	3.125%	11/03/2025	**	111,141
	Mid-America Apartments LP.....	35,000	4.300%	10/15/2023	**	36,184
	Mid-America Apartments LP.....	40,000	4.000%	11/15/2025	**	39,967
	Mid-America Apartments LP.....	80,000	3.750%	06/15/2024	**	78,532
	Midamerican Energy Co.....	45,000	3.500%	10/15/2024	**	46,324
	Midamerican Energy Co.....	45,000	4.250%	05/01/2046	**	44,919
	Morgan Stanley	75,000	3.950%	04/23/2027	**	73,360
	Morgan Stanley	155,000	2.800%	06/16/2020	**	155,683
	Morgan Stanley	335,000	4.000%	07/23/2025	**	350,869
	Mosaic Co	25,000	5.625%	11/15/2043	**	24,144
	Murray St Inv Trust I.....	160,000	4.647%	03/09/2017	**	165,477
	Northrop Grumman Corp	30,000	3.850%	04/15/2045	**	27,204
	Northrop Grumman Corp	95,000	3.250%	08/01/2023	**	96,253
	Oracle Corp	25,000	2.950%	05/15/2025	**	24,449
	Oracle Corp	90,000	2.500%	05/15/2022	**	88,627
	Peco Energy Co	85,000	3.150%	10/15/2025	**	85,350
	Penske Truck Leasing Co LP / PTL Finance Corp 144A.....	95,000	3.375%	02/01/2022	**	93,577
	Penske Truck Leasing Co LP / PTL Finance Corp 144A.....	110,000	3.200%	07/15/2020	**	110,463
	Petroleos Mexicanos.....	178,000	2.460%	12/15/2025	**	178,036
	Petroleos Mexicanos 144A.....	35,000	4.500%	01/23/2026	**	31,441
	Petroleos Mexicanos 144A.....	65,000	5.625%	01/23/2046	**	51,348
	Pioneer Natural Resources Co.....	65,000	3.450%	01/15/2021	**	60,170
	Plains All American Pipeline LP / PAA Finance Corp	15,000	4.650%	10/15/2025	**	13,342
	Plains All American Pipeline LP / PAA Finance Corp	15,000	4.900%	02/15/2045	**	11,066
	PPL Electric Utilities Corp.....	50,000	4.150%	10/01/2045	**	49,923
	Puget Energy Inc	120,000	6.000%	09/01/2021	**	137,605
	Reynolds American Inc	40,000	4.450%	06/12/2025	**	41,931
	Reynolds American Inc	65,000	5.700%	08/15/2035	**	72,628

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Par Value	(c) Interest Rate	(c) Maturity Date	(d) Cost	(e) Current Value
	Rio Tinto Finance Usa Ltd	95,000	3.750%	06/15/2025	**	86,402
	Rowan Cos Inc	25,000	5.850%	01/15/2044	**	15,762
	Rowan Cos Inc	45,000	5.400%	12/01/2042	**	27,125
	Royal Bank Of Canada	200,000	2.100%	10/14/2020	**	197,435
	Santander Uk Group Holdings Plc	125,000	2.875%	10/16/2020	**	124,908
	Scripps Networks Interactive Inc	40,000	3.500%	06/15/2022	**	38,552
	Scripps Networks Interactive Inc	55,000	2.800%	06/15/2020	**	53,725
	Scripps Networks Interactive Inc	65,000	3.900%	11/15/2024	**	62,471
	Scripps Networks Interactive Inc	65,000	3.950%	06/15/2025	**	62,260
	Sempre Energy	85,000	2.850%	11/15/2020	**	85,246
	Sempre Energy	85,000	3.750%	11/15/2025	**	85,191
	Skandinaviska Enskilda 144A	205,000	2.625%	11/17/2020	**	205,018
	Southwestern Electric Power Co	45,000	3.900%	04/01/2045	**	39,844
	Stadshypotek Ab 144A	275,000	1.750%	04/09/2020	**	269,934
	Sunoco Logistics Partner	35,000	5.950%	12/01/2025	**	33,600
	Synchrony Financial	85,000	4.500%	07/23/2025	**	86,483
	Talisman Energy Inc	55,000	3.750%	02/01/2021	**	50,726
	Tanger Properties LP	40,000	3.750%	12/01/2024	**	39,316
	Tanger Properties LP	45,000	3.875%	12/01/2023	**	44,959
	Teachers Insurance & Annuity Association Of America 144A	15,000	4.900%	09/15/2044	**	15,369
	Time Warner Cable Inc	25,000	6.550%	05/01/2037	**	25,574
	Vale Overseas Limited	20,000	8.250%	01/17/2034	**	16,775
	Valero Energy Corp	45,000	4.900%	03/15/2045	**	38,179
	Valmont Industries Inc	45,000	5.250%	10/01/2054	**	38,940
	Verisk Analytics Inc	15,000	5.500%	06/15/2045	**	14,360
	Verizon Communications Inc	90,000	2.500%	09/15/2016	**	91,370
	Verizon Communications Inc	100,000	4.400%	11/01/2034	**	93,000
	Verizon Communications Inc	225,000	4.862%	08/21/2046	**	216,967
	Viacom Inc	20,000	5.250%	04/01/2044	**	16,765
	Viacom Inc	75,000	4.850%	12/15/2034	**	61,421
	Virginia Electric And Power Co	30,000	4.450%	02/15/2044	**	31,360
	Visa Inc	105,000	4.300%	12/14/2045	**	106,751
	Visa Inc	115,000	3.150%	12/14/2025	**	115,320
	Visa Inc	170,000	2.200%	12/14/2020	**	169,867
	Walgreens Boots Alliance Inc	65,000	4.800%	11/18/2044	**	59,175
	Weatherford Intl Ltd	20,000	4.500%	04/15/2022	**	14,592
	Weatherford Intl Ltd	50,000	5.950%	04/15/2042	**	35,759
	WellPoint Inc	30,000	5.100%	01/15/2044	**	30,825
	Western Gas Partners	25,000	5.375%	06/01/2021	**	25,418
	Western Gas Partners LP	15,000	5.450%	04/01/2044	**	12,116
	Western Gas Partners LP	100,000	3.950%	06/01/2025	**	84,258
	Westpac Banking Corp	150,000	2.600%	11/23/2020	**	151,003
	Westpac Banking Corp 144A	200,000	2.250%	11/09/2020	**	198,064
	Williams Partners LP	65,000	4.000%	09/15/2025	**	49,441
	Wm Wrigley Jr Co 144A	45,000	2.400%	10/21/2018	**	45,333
	Wm Wrigley Jr Co 144A	95,000	2.900%	10/21/2019	**	96,421
	Wm Wrigley Jr Co 144A	95,000	3.375%	10/21/2020	**	97,481
	Fixed Income Securities—Corporate Bonds					<u>\$ 16,226,412</u>
	Fixed Income Securities—Asset-Backed Securities					
	Ally Auto Receivables Trust 2014 2 A4	14,000	1.840%	01/15/2020	**	\$ 13,963
	Ally Auto Receivables Trust 2015-2 2015 2 A3	75,000	1.490%	11/15/2019	**	74,751
	Ally Master Owner Trust 2012-5 A	208,000	1.540%	09/15/2019	**	206,906
	Ally Master Owner Trust 2014 3 A	365,000	1.330%	03/15/2019	**	364,011

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	Ally Master Owner Trust 2014 4 A2.....	36,000	1.430%	06/17/2019	**	35,894
	Ally Master Owner Trust 2014 5 A1.....	146,000	0.821%	10/15/2019	**	145,592
	Ally Master Owner Trust 2015 2 A1.....	96,000	0.901%	01/15/2021	**	96,203
	Avis Budget Rental Car Funding Aesop LLC 2013 1A A ...	206,000	1.920%	09/20/2019	**	204,583
	California Republic Auto Rec Trust 2015-1 A3.....	246,000	1.330%	04/15/2019	**	244,850
	California Republic Auto Receivables Trust 2015-2 2015 2 A3	47,000	1.310%	08/15/2019	**	46,609
	California Republic Auto Receivables Trust 2015-4 2015 4 A2	59,000	1.600%	09/17/2018	**	59,001
	California Republic Auto Receivables Trust 2015-4 2015 4 A4	79,000	2.580%	06/15/2021	**	78,816
	Capital Auto Receivables Asset Trust / Ally 2013 4 A3	119,434	1.090%	03/20/2018	**	119,335
	Capital Auto Receivables Asset Trust / Ally 2014 1 A4	95,000	1.690%	10/22/2018	**	95,116
	Capital Auto Receivables Asset Trust 2015-1 2015 1 A2....	381,000	1.420%	06/20/2018	**	380,320
	Capital Auto Receivables Asset Trust 2015-1 2015 1 A3....	32,000	1.610%	06/20/2019	**	31,859
	Capital Auto Receivables Asset Trust 2015-2 2015 2 A2....	65,000	1.390%	09/20/2018	**	64,748
	Capital Auto Receivables Asset Trust 2015-2 2015 2 A3....	94,000	1.730%	09/20/2019	**	93,605
	Capital Auto Receivables Asset Trust 2015-2 2015 2 A4....	139,000	1.970%	01/21/2020	**	138,382
	Capital Auto Receivables Asset Trust 2015-3 2015 3 A1A ..	237,000	1.390%	02/20/2018	**	236,703
	Capital Auto Receivables Asset Trust 2015-3 A3.....	103,000	1.940%	01/21/2020	**	102,686
	Capital Auto Receivables Asset Trust 2015-4 2015 4 A2....	63,000	1.620%	03/20/2019	**	62,657
	Capital Auto Receivables Asset Trust 2015-4 2015 4 A3....	83,000	1.830%	03/20/2020	**	82,253
	Capital Auto Receivables Asset Trust 2015-4 2015 4 A4....	52,000	2.010%	07/20/2020	**	51,433
	Citibank Credit Card Issuance Trust 2013 A7 A7.....	100,000	0.723%	09/10/2020	**	99,957
	Citibank Credit Card Issuance Trust 2014 A6 A6.....	165,000	2.150%	07/15/2019	**	167,429
	Discover Card Execution Note Trust 2015 A4 A1	152,000	2.190%	04/17/2023	**	150,768
	Ford Credit Auto Owner Trust 2013 D A3.....	32,093	0.670%	04/15/2018	**	32,041
	Ford Credit Auto Owner Trust/Ford Credit 2014 1 A	183,000	2.260%	11/15/2025	**	184,665
	Ford Credit Auto Owner Trust/Ford Credit 2015 2 A	119,000	2.440%	01/15/2027	**	118,480
	Ford Credit Floorplan Master Owner Trust A 2012 2 A	137,000	1.920%	01/15/2019	**	137,778
	Ford Credit Floorplan Master Owner Trust A 2013 5 A1	25,000	1.500%	09/15/2018	**	25,058
	Ford Credit Floorplan Master Owner Trust A 2014 1 A1	45,000	1.200%	02/15/2019	**	44,859
	Hyundai Auto Receivables Trust 2013-A 2013 A A4.....	38,000	0.750%	09/17/2018	**	37,944
	Hyundai Auto Receivables Trust 2013-B 2013 B A4	33,000	1.010%	02/15/2019	**	32,983
	Hyundai Auto Receivables Trust 2013-C 2013 C A3	2,926	1.010%	02/15/2018	**	2,927
	Hyundai Auto Receivables Trust 2014-B 2014 B A3	93,221	0.900%	12/17/2018	**	93,060
	Navient Private Education Loan Trust 2015-C 2015 Ca A ..	118,000	1.910%	01/16/2035	**	118,089
	Nelnet Student Loan Trust 2004 3 A5.....	25,814	0.500%	10/27/2036	**	24,637
	Nelnet Student Loan Trust 2004-4 2004 4 A5.....	65,385	0.480%	01/25/2037	**	63,914
	Nelnet Student Loan Trust 2005-1 A5	657,000	0.430%	10/25/2033	**	628,144
	Nelnet Student Loan Trust 2005-2 A5	104,000	0.686%	03/23/2037	**	98,365
	Nelnet Student Loan Trust 2005-3 2005 3 A5.....	100,000	0.706%	12/24/2035	**	94,740
	Nelnet Student Loan Trust 2005-4 2005 4 A4.....	800,000	0.766%	03/22/2032	**	724,107
	SLM Private Education Loan Trust 2012-D 2012 D A2	115,000	2.950%	02/15/2046	**	116,395
	SLM Private Education Loan Trust 2013-A 2013 A A2B ...	104,000	1.381%	05/17/2027	**	103,256
	SLM Student Loan Trust 2004-10 2004 10 A6A	185,000	0.870%	04/27/2026	**	181,442
	SLM Student Loan Trust 2005-5 2005 5 A4	959,000	0.460%	10/25/2028	**	899,392
	SLM Student Loan Trust 2005-6 2005 6 A6	123,000	0.460%	10/27/2031	**	115,508
	SLM Student Loan Trust 2007-2 2007 2 A4	168,000	0.380%	07/25/2022	**	157,004
	SLM Student Loan Trust 2007-2 2007 2 B	286,000	0.490%	07/25/2025	**	241,210
	SLM Student Loan Trust 2007-3 2007 3 A3	241,844	0.360%	04/25/2019	**	238,917
	SLM Student Loan Trust 2011-A A2 144A	254,000	4.370%	04/17/2028	**	264,252
	SLM Student Loan Trust 2011-B A2 144A	100,000	3.740%	02/15/2029	**	102,559
	SLM Student Loan Trust 2012-B A2 144A	192,453	3.480%	10/15/2030	**	195,410
	SLM Student Loan Trust 2012-C A1 144A	52,984	1.431%	08/15/2023	**	53,054
	SLM Student Loan Trust 2013 A A1	98,805	0.931%	08/15/2022	**	98,556

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	SLM Student Loan Trust 2013 B A1.....	44,442	0.981%	07/15/2022	**	44,355
	SLM Student Loan Trust 2013 B A2A.....	100,000	1.850%	06/17/2030	**	97,342
	SLM Student Loan Trust 2014 A A1	60,682	0.931%	07/15/2022	**	60,464
	SLM Student Loan Trust 2014 A A2A	100,000	2.590%	01/15/2026	**	99,593
	SMB Private Education Loan Trust 2015-A 2015 A A2A...	212,000	2.490%	06/15/2027	**	206,403
	SMB Private Education Loan Trust 2015-A 2015 A A2B ...	205,000	1.331%	06/15/2027	**	202,001
	SMB Private Education Loan Trust 2015-B 2015 B A2A ...	100,000	2.980%	07/15/2027	**	99,100
	SMB Private Education Loan Trust 2015-B 2015 B A2B....	108,000	1.531%	07/15/2027	**	106,333
	SMB Private Education Loan Trust 2015-C 2015 C A1	122,501	1.231%	07/15/2022	**	122,498
	World Financial Network Credit Card Master Trust 2014 C A	33,000	1.540%	08/16/2021	**	32,821
	Fixed Income Securities—Asset-Backed Securities....					\$ 9,748,086
Fixed Income Securities—Commercial Mortgage-Backed Securities						
	Citigroup Commercial Mortgage Trust 2015-GC35 A4.....	31,000	3.818%	11/10/2048	**	\$ 31,862
	Citigroup Commercial Mortgage Trust 2015-GC35 AAB ...	71,000	3.608%	11/10/2048	**	72,837
	Comm 2013-Ccre10 Mortgage Trust 2013 Cr10 A2.....	31,000	2.972%	08/10/2046	**	31,580
	Comm 2013-Ccre6 Mortgage Trust 2013 Cr6 A1.....	18,215	0.719%	03/10/2046	**	18,041
	Comm 2014-Ccre16 Mortgage Trust 2014 Cr16 ASB.....	230,000	3.653%	04/10/2047	**	237,125
	Comm 2014-Ubs3 Mortgage Trust 2014 Ubs3 A4	64,000	3.819%	06/10/2047	**	66,071
	Comm 2015-Pc1 Mortgage Trust 2015 Pc1 ASB	85,000	3.608%	07/10/2050	**	87,259
	Commercial Mortgage Pass Through Certificates 2012 Crl A2	112,273	2.350%	05/15/2045	**	113,200
	Commercial Mortgage Pass Through Certificates 2014 Ubs6 AM	140,000	4.048%	12/10/2047	**	144,730
	Commercial Mortgage Pass Through Certificates 2015 Lc23 A4.....	88,000	3.774%	10/10/2053	**	89,924
	Commercial Mortgage Pass-Through Certificate 4.205% 09/01/2020.....	101,000	4.205%	07/10/2046	**	107,783
	CSAIL 2015-C4 Commercial Mortgage Trust 2015 C4 ASB	111,000	3.617%	11/15/2048	**	113,821
	Dbubs Mortgage Trust 2011-Lc2A A4 144A.....	276,000	4.537%	07/10/2044	**	298,474
	GS Mortgage Securities Corp Ii 2013 GC16 A1	15,519	1.264%	11/10/2046	**	15,420
	GS Mortgage Securities Corp Ii 2015 GC30 AAB.....	57,000	3.120%	05/10/2050	**	57,079
	GS Mortgage Securities Trust 2012-GCJ7 2012 GCJ7 A2 ..	96,000	2.318%	05/10/2045	**	96,619
	GS Mortgage Securities Trust 2012-GCJ7 2012 GCJ7 AAB.....	12,000	2.935%	05/10/2045	**	12,244
	GS Mortgage Securities Trust 2014-GC26 2014 GC26 AAB.....	10,000	3.365%	11/10/2047	**	10,161
	GS Mortgage Securities Trust 2015-GC32 2015 GC32 AAB.....	85,000	3.513%	07/10/2048	**	86,776
	GS Mortgage Securities Trust 2015-GC34 2015 GC34 AAB.....	78,000	3.278%	10/10/2048	**	78,324
	JP Morgan Chase Commercial Mort Sec Trust 2012-Cibx A4	33,000	3.483%	06/15/2045	**	34,000
	JP Morgan Chase Commercial Mortgage Sec Trust 2015 Jp1 ASB.....	19,000	3.733%	01/15/2049	**	19,603
	JP Morgan Chase Commercial Mortgage Securities Corp 2010 C2 A3 144A.....	100,000	4.070%	11/15/2043	**	105,412
	JP Morgan Chase Commercial Mortgage Securities Corp 2012 Lc9 A2.....	31,000	1.677%	12/15/2047	**	30,895
	JP Morgan Chase Commercial Mortgage Securities Trust 2011-C4 2011 C4 A3.....	105,000	4.106%	07/15/2046	**	109,119
	JPMBB Commercial Mortgage Securities Trust 2014-C23 2014 C23 ASB.....	482,000	3.657%	09/15/2047	**	498,085

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	JPMBB Commercial Mortgage Securities Trust 2015 C32 ASB	36,000	3.358%	11/15/2048	**	36,323
	JPMBB Commercial Mortgage Securities Trust 2015-C28 2015 C28 A3.....	42,000	2.912%	10/15/2048	**	40,500
	JPMBB Commercial Mortgage Securities Trust 2015-C28 2015 C28 ASB.....	31,000	3.042%	10/15/2048	**	30,776
	JPMBB Commercial Mortgage Securities Trust 2015-C30 2015 C30 As	72,000	4.226%	07/15/2048	**	74,197
	JPMBB Commercial Mortgage Securities Trust 2015-C30 2015 C30 ASB.....	68,000	3.559%	07/15/2048	**	69,482
	JPMBB Commercial Mortgage Securities Trust 2014 C22 A4	23,000	3.801%	09/15/2047	**	23,620
	Morgan Stanley Bank Of America Merrill Lynch Trust 2015 C27 ASB.....	45,000	3.557%	12/15/2047	**	45,966
	Morgan Stanley Bank Of America Merrill Lynch Trust 2015-C25 2015 C25 ASB.....	61,000	3.383%	10/15/2048	**	61,953
	Morgan Stanley Capital I Trust 2011-C3 A2	64,476	3.224%	07/15/2049	**	65,207
	Morgan Stanley Capital I Trust 2011-C2 2011 C2 A2.....	107,647	3.476%	06/15/2044	**	108,229
	Morgan Stanley Capital I Trust 2015-Ubs8 2015 Ubs8 ASB	35,000	3.626%	12/15/2048	**	35,792
	UBS Commercial Mortgage Trust 2012-C1 A3.....	33,000	3.400%	05/10/2045	**	33,670
	UBS-Barclays Commercial Mortgage Trust 2012-C2 2012 C2 A2.....	56,000	2.113%	05/10/2063	**	56,270
	UBS-Barclays Commercial Mortgage Trust 2013 C5 A4....	10,000	3.185%	03/10/2046	**	10,056
	Fixed Income Securities—Commercial Mortgage-Backed Securities.....					<u>\$ 3,258,485</u>
	Fixed Income Securities—Municipal/Provincial Bonds					
	California Babs.....	70,000	7.600%	11/01/2040	**	\$ 104,940
	Clark Arpt-Txb-C-Bab	115,000	6.820%	07/01/2045	**	162,311
	Los Angeles Cmnty Cl	80,000	6.750%	08/01/2049	**	115,289
	NJ Tpk-Txb-A-Babs.....	105,000	7.102%	01/01/2041	**	148,348
	North Tex Twy Auth Rev.....	95,000	6.718%	01/01/2049	**	133,389
	Ohio St Univ.....	30,000	4.800%	06/01/2011	**	29,046
	Port Auth Of New York & New Jersey NY	110,000	4.458%	10/01/2062	**	105,970
	Fixed Income Securities—Municipal/Provincial Bond.....					<u>\$ 799,293</u>
	Fixed Income Securities—Non-Government Backed C.M.O.s					
	Impac Funding LLC 2010-1 A1 144A	134,553	5.314%	01/25/2051	**	\$ 152,126
	Fixed Income Securities—Non-Government Backed C.M.O.s.....					<u>\$ 152,126</u>
	Fixed Income Securities—Government Agencies					
	Tenn Valley Authority.....	112,000	4.250%	09/15/2065	**	\$ 110,714
	Fixed Income Securities—Government Agencies.....					<u>\$ 110,714</u>
	Fixed Income Securities					<u>\$ 83,577,274</u>

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Self-Directed Brokerage Account			
	Self-managed account	Self-Directed Account Value	**	\$ 63,150,731
	Self-Directed Brokerage Account.....			<u>\$ 63,150,731</u>
				<u>\$ 2,525,172,889</u>
*	Participant Loans.....	\$54,112,275 principal amount, interest rates ranging from 4.0% to 10.5%, due through March 15, 2042	**	\$ 54,112,275
				<u>\$ 2,579,285,164</u>

* Party-in-interest

** Investments are participant directed; therefore, historical cost information is not required.

*** When-issued security. Coupon rate is not in effect at December 31, 2015.