

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2015</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2015 or fiscal plan year beginning <u>10/01/2015</u> and ending <u>09/30/2016</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>SOUND RETIREMENT TRUST</u> 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES, SOUND RETIREMENT TRUST</u> <u>201 QUEEN ANNE AVE. N., SUITE 100</u> <u>SEATTLE, WA 98109-4824</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>10/01/1965</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>91-6069306</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>206-282-4100</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>445110</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>10/01/1965</u>		2b Employer Identification Number (EIN) <u>91-6069306</u>		2c Plan Sponsor's telephone number <u>206-282-4100</u>		2d Business code (see instructions) <u>445110</u>	
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2c Plan Sponsor's telephone number <u>206-282-4100</u>											
2d Business code (see instructions) <u>445110</u>											

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	07/14/2017	SCOTT KLITZKE POWERS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	07/14/2017	TODD CROSBY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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 144407
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits..... f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 87632 6a(2) 94527 6b 17786 6c 39275 6d 151588 6e 1342 6f 152930 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 114
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 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 MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2015 This Form is Open to Public Inspection
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For calendar plan year 2015 or fiscal plan year beginning 10/01/2015 and ending 09/30/2016

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

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>SOUND RETIREMENT TRUST</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES, SOUND RETIREMENT TRUST</u>	D Employer Identification Number (EIN) <u>91-6069306</u>

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)	
1a Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2015</u>	
b Assets	
(1) Current value of assets	1b(1) <u>2037331296</u>
(2) Actuarial value of assets for funding standard account.....	1b(2) <u>2286416155</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>2823923018</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases.....	1c(2)(a)
(b) Accrued liability under entry age normal method.....	1c(2)(b)
(c) Normal cost under entry age normal method.....	1c(2)(c)
(3) Accrued liability under unit credit cost method.....	1c(3) <u>2823923018</u>
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) <u>5026024137</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) <u>45997891</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) <u>162088742</u>
(3) Expected plan disbursements for the plan year	1d(3) <u>162088742</u>

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>06/21/2017</u>
Signature of actuary	Date
<u>BRUCE CABLE,FIONA E. LISTON</u>	<u>17-04449</u>
Type or print name of actuary	Most recent enrollment number
<u>RAEL & LETSON/CHEIRON, INC.</u>	<u>206-445-1850</u>
Firm name	Telephone number (including area code)
<u>999 THIRD AVE., SUITE 1530, SEATTLE, WA 98104</u>	
Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	2037331296
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	17974	2058678950
(2) For terminated vested participants	38399	1494852180
(3) For active participants:		
(a) Non-vested benefits		182659804
(b) Vested benefits		1289833203
(c) Total active	39883	1472493007
(4) Total	96256	5026024137
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	40.54 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
11/15/2015	5180216		05/15/2016	4859526	
12/15/2015	4177987		06/15/2016	5069910	
01/15/2016	4737805		07/15/2016	5073694	
02/15/2016	4876865		08/15/2016	5407522	
03/15/2016	4911462		09/15/2016	5262117	
04/15/2016	4748405		10/15/2016	5205224	
Totals ▶			3(b)	59510733	3(c)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	81.0%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If code is "N," go to line 5	4b	C
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☒ Yes ☐ No		
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☒ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	1495455
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐	4f	2023

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Reorganization
j ☐ Other (specify):

k If box h is checked, enter period of use of shortfall method	5k	
l Has a change been made in funding method for this plan year?		☐ Yes ☒ No
m If line l is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
n If line l is "Yes," and line m is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5n	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	3.30 %
b Rates specified in insurance or annuity contracts	<div style="display: flex; justify-content: space-around;"> Pre-retirement Post-retirement </div> <div style="display: flex; justify-content: space-around;"> ☐ Yes ☒ No ☐ N/A ☐ Yes ☒ No ☐ N/A </div>	
c Mortality table code for valuation purposes:		

(1) Males.....	6c(1)		A		A
(2) Females	6c(2)		A		A
d Valuation liability interest rate.....	6d		7.50%		7.50 %
e Expense loading	6e	86.0 %	☐ N/A	%	☒ N/A
f Salary scale.....	6f	%	☒ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g				4.7 %
h Estimated investment return on current value of assets for year ending on the valuation date.....	6h				1.5 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	66053124	6960908
4	26506514	2793349
3	-1495455	-157596

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval	8a	
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule	☒ Yes ☐ No	
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?.....	☒ Yes ☐ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?.....	☒ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended.....	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?.....	☐ Yes ☒ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension.....	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?.....	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	0

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any.....	9a	0
b Employer's normal cost for plan year as of valuation date	9b	34135602
c Amortization charges as of valuation date:		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	1217381552
(2) Funding waivers.....	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c	9d	12994019
e Total charges. Add lines 9a through 9d.....	9e	186247610
Credits to funding standard account:		
f Prior year credit balance, if any	9f	219048182
g Employer contributions. Total from column (b) of line 3	9g	59510733
h Amortization credits as of valuation date.....	9h	460826507
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	26547017

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)	9j(1)	1117758668	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	2294412352	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		0
(2) Other credits	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		415893016
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		229645406
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2015 plan year	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)		0
(3) Total as of valuation date	9o(3)		0

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)..... **10**

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions..... ☒ Yes ☐ No

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 **10/01/2015** and ending **09/30/2016**

A Name of plan SOUND RETIREMENT TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SOUND RETIREMENT TRUST	D Employer Identification Number (EIN) 91-6069306

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
BENCHMARK PLUS MANAGEMENT, LLC

41-2095465

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
WP GLOBAL PARTNERS, INC.

20-2847722

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BRIDGEWATER ASSOCIATES, LP **ONE GLENDINNING PLACE**
WESTPORT, CT 06880

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

13-4077194

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

J.H. WHITNEY VII MGMT CO. LLC

27-1719742

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

AMERICAN SECURITIES PARTNERS V, LP

26-2113348

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

SENTINEL REALTY PARTNERS IV, LP

13-4007779

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

PEGASUS PARTNERS V, LP

45-1566282

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

TPG GROWTH II, LP

45-1476686

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

PLATINUM EQUITY ADVISORS, LLC

20-0080603

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

STAMOS CAPITAL PARTNERS, LP

45-0479495

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

ENERGY CAPITAL PARTNERS GP III, LP

38-3911600

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

APOLLO ANRP ADVISORS, LP

26-3354710

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

CVC CAPITAL PARTNERS VI LIMITED

1 WAVERLEY PLACE, UNION STREET
ST. HELIER, JERSEY CHANNEL ISLANDS JE11SG JE

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

TURNBRIDGE CAPITAL MGMT., LLC

47-0963603

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

TPG GROWTH III (A) LP

47-2304661

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

AMERICAN SECURITIES PARTNERS VI, LP

27-3798431

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

AMERICAN SECURITIES PARTNERS VII LP

47-1836594

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

ANACAP CREDIT OPPORTUNITIES III, LP

98-1239747

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

ROARK CAPITAL MANAGEMENT LLC

06-1735341

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

GSO CAPITAL PARTNERS LP

345 PARK AVENUE
NEW YORK, NY 10154

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

SENTINEL REALTY PARTNERS VI, LP

14-1837860

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

AQR CAPITAL MANAGEMENT LLC

13-3987414

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

DODGE & COX

94-1441976

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

SELENE RES MORT OPP(CAYMAN)FD,II,LP

650 5TH AVENUE, SUITE 1801
NEW YORK, NY 10019

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

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

(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)

ZENITH AMERICAN SOLUTIONS INC.

52-1590516

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 12 13 36 50	NONE	2075147	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CAMDEN ASSET MANAGEMENT LP

95-4319164

(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 52 68	NONE	1672651	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

HAMILTON LANE ADVISORS, LLC

23-2962336

(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	1511300	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)

J.P. MORGAN INVESTMENT MGMT. INC.

13-3200244

(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 51	NONE	659232	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLACKSTONE ENERGY MGMT ASSOC. LLC

45-2341035

(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?
52 61 72 99	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	636668	Yes ☐ No ☒

(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?
28 51	NONE	615258	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)

PANAGORA ASSET MANAGEMENT

04-3063840

(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 68 71	NONE	497225	Yes ☒ No ☐	Yes ☐ No ☒	103069	Yes ☐ No ☒

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

VERUS ADVISORY, INC.

91-1320111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50 27	NONE	558000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHEIRON, INC.

13-4215617

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50 17	NONE	534194	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)

RAEL & LETSON, INC.

94-1701048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	517871	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STATE STREET BANK & TRUST CO.

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 28 50 99	NONE	483318	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

BLACKSTONE MGMT ASSOC. VI LLC

26-1971725

(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?
52 61 72 99	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	434374	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)

PACIFIC INVESTMENT MANAGEMENT CO.

33-0629048

(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 52	NONE	386447	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

INDUSTRY FUNDS MANAGEMENT PTY LTD

114 WEST 47TH STREET, 26TH FLOOR
NEW YORK, NY 10036

(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?
52	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	359440	Yes ☐ No ☒

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

SEYFARTH SHAW LLP

36-2152202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	319671	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)

BARROW, HANLEY, MEWHINNEY & STRAUSS

75-2403190

(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 52 68	NONE	261329	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

INTECH INVESTMENT MANAGEMENT LLC

01-0614895

(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	246060	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SLEVIN & HART, P.C.

52-1708613

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	224120	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)

PARAMETRIC PORTFOLIO ASSOCIATES LLC

20-0292745

(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	185509	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HAMILTON LANE SECONDARY FD II GP

26-2316056

(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?
52	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	158759	Yes ☐ No ☒

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

LINDQUIST LLP

52-2385296

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	140426	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GOLDMAN SACHS & CO.

13-4166989

(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 33 50 51	NONE	138290	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLACKSTONE ENERGY MGMT ASSOC II LLC

37-1762494

(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?
52	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	79696	Yes ☐ No ☒

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

OVERNIGHT PRINTING & GRAPHICS INC.

91-1782994

(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?
36 50	NONE	50831	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)

MCKENZIE, ROTHWELL, BARLOW ET AL.

91-0889948

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	50420	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JP MORGAN CLEARING CORP.

1 METROTECH CTR. N 1
BROOKLYN, NY 11201

(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?
33 50	NONE	39466	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BARCLAYS CAPITAL, INC.

701 5TH AVENUE, STE 7101
SEATTLE, WA 98104

(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?
33 50	NONE	37037	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 FARGO BANK, NA

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18 50	NONE	36955	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KELSO & COMPANY, LP

94-2680741

(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?
52 70 99	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	33571	Yes ☐ No ☒

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

ONSITE MAIL, INC.

91-1928931

(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?
36 50	NONE	32314	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)

KAYE-SMITH ENTERPRISES, INC.

93-0523003

(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?
36 50	NONE	23541	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SERVICE PRINTING CO.

91-0830372

(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?
36 50	NONE	19393	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INSTINET

1095 AVENUE OF THE AMERICAS
NEW YORK, NY 10036

(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?
33 50	NONE	15183	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)

CENVEO

84-1250534

(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?
36 50	NONE	14524	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JP MORGAN SECURITIES INC.

277 PARK AVENUE
NEW YORK, NY 10712

(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?
33 50	NONE	10850	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UBS SECURITIES, LLC

1285 AVENUE OF THE AMERICAS
NEW YORK, NY 10019

(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?
33 50	NONE	7137	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)

DAVID BLITZSTEIN

201 QUEEN ANNE AVE N., SUITE 100
SEATTLE, WA 98109

(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?
20 50 31	TRUSTEE	6434	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JEFFERIES & COMPANY INC.

520 MADISON AVENUE 10TH FLOOR
NEW YORK, NY 10022

(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?
33 50	NONE	6387	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY CO INC.

1585 BROADWAY AVENUE
NEW YORK, NY 10036

(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?
33 50	NONE	5097	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
INDUSTRY FUNDS MANAGEMENT PTY LTD	52	359440
(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.	
IFM GLBL INFRASTRUCTURE FND 98-0569684	INVESTMENT MANAGER FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PANAGORA ASSET MANAGEMENT	68 71	103069
(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.	
RISK PARITY MULTI ASSET GROU 04-3183235	SOFT DOLLAR AND BROKER COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BLACKSTONE MGMT ASSOC. VI LLC	52 61 72 99	434374
(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.	
BLACKSTONE MGMT PARTNERS LLC 26-0288589	CARRIED INTEREST, TRANSACTION AND MGMT FEES	

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
BLACKSTONE ENERGY MGMT ASSOC. LLC	52 61 72 99	636668

(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.
BLACKSTONE MGMT PARTNERS LLC 26-0288589	CARRIED INTEREST, TRANSACTION AND MGMT FEES

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BLACKSTONE ENERGY MGMT ASSOC II LLC	52	79696

(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.
BLACKSTONE MGMT PARTNERS LLC 26-0288589	CARRIED INTEREST, TRANSACTION AND MGMT FEES

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
KELSO & COMPANY, LP	52 70 99	33571

(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.
US LBM HOLDINGS, LLC 1000 CORPORATE GROVE DR. BUFFALO GROVE, IL 60089	INVESTMENT MANAGEMENT CONSULTING AND ADVISORY FEES

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
HAMILTON LANE SECONDARY FD II GP	52	158759

(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.
HAMILTON LN SCNDRY FD II LP 23-2316138	INVESTMENT MANAGEMENT FEES

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
REALITY ASSOC. FUND XI UTP, LP 28 STATE STREET, 10TH FLOOR BOSTON, MA 02109	52	SERVICE PROVIDER DID NOT PROVIDE INFORMATION REGARDING INDIRECT COMPENSATION, IF ANY.
HIG CAPITAL PARTNERS V, LLC 65-0863927	52	SERVICE PROVIDER DID NOT PROVIDE INFORMATION REGARDING INDIRECT COMPENSATION, IF ANY.
HIG MIDDLE MARKET LBO FUND II, LP 65-0863927	52	SERVICE PROVIDER DID NOT PROVIDE INFORMATION REGARDING INDIRECT COMPENSATION, IF ANY.
COURTLAND PARTNERS 3424 PEACHTREE RD NE STE 300 ATLANTA, GA 30326	52	SERVICE PROVIDER DID NOT PROVIDE INFORMATION REGARDING INDIRECT COMPENSATION, IF ANY.
WCM FOCUSED INTERNATIONAL GROWTH 281 BROOKS STREET LAGUNA BEACH, CA 92651	52	SERVICE PROVIDER DID NOT PROVIDE INFORMATION REGARDING INDIRECT COMPENSATION, IF ANY.
PROVIDENCE EQUITY PARTNERS VII, LP 20-8146702	52	SERVICE PROVIDER DID NOT PROVIDE INFORMATION REGARDING INDIRECT COMPENSATION, IF ANY.

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 10/01/2015 and ending 09/30/2016

A Name of plan <u>SOUND RETIREMENT TRUST</u>	B Three-digit plan number (PN) ► <u>001</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES, SOUND RETIREMENT TRUST</u>	D Employer Identification Number (EIN) <u>91-6069306</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>ALL WEATHER PORTFOLIO LIMITED</u>			
b Name of sponsor of entity listed in (a): <u>ALL WEATHER PORTFOLIO LIMITED</u>			
c EIN-PN <u>98-0501379-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>135870252</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PANAGORA GROUP TRUST RISK PARITY</u>			
b Name of sponsor of entity listed in (a): <u>PANAGORA ASSET MGMT. INC.</u>			
c EIN-PN <u>04-3183235-006</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>139110393</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SS RUSSELL 2000(R) INDEX SL FUND</u>			
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST COMPANY</u>			
c EIN-PN <u>04-0025081-012</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>52959485</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB DV STOCK INDEX FUND</u>			
b Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>			
c EIN-PN <u>25-6078093-010</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>0</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB TEMPORARY INVESTMENT</u>			
b Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>			
c EIN-PN <u>25-6078093-023</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>0</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GS COLLECTIV TRST EMG MKT DBT FD II</u>			
b Name of sponsor of entity listed in (a): <u>THE GOLDMAN SACHS TRUST COMPANY</u>			
c EIN-PN <u>13-4166989-023</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>122280000</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

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

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

<div>SCHEDULE G (Form 5500) Department of Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration</div>	<div>Financial Transaction Schedules</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2015</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2015 or fiscal plan year beginning 10/01/2015 and ending 09/30/2016	
A Name of plan SOUND RETIREMENT TRUST	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SOUND RETIREMENT TRUST	D Employer Identification Number (EIN) 91-6069306

Part I	Schedule of Loans or Fixed Income Obligations in Default or Classified as Uncollectible Complete as many entries as needed to report all loans or fixed income obligations in default or classified as uncollectible. Check box (a) if obligor is known to be a party in interest. Attach Overdue Loan Explanation for each loan listed. See Instructions.
--------	--

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐	ICG FDG LLC 161 INVERNESS DRIVE WEST ENGLEWOOD, CO 80112	ICG FDG LLC; TERMS: PFD EXCH 6.75% REG-REORGANIZATION PLAN WAS APPROVED BY THE BANKRUPTCY COURT IN 1/2003

		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
2916250			2916250	2916250	

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐	LEHMAN BROTHERS HOLDINGS 745 7TH AVENNUE NEW YORK, NY 10019	LEHMAN BROTHERS HOLDINGS; TERMS: 7.25% CV PFD P-THE COMPNAY FILED CHAPTER 11 BANKRUPTCY IN SEPT. 2008

		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
2339786			2339786	2339786	

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐	LEHMAN BROTHERS HOLDINGS 745 7TH AVENNUE NEW YORK, NY 10019	LEHMAN BROTHERS HOLDINGS; TERMS: 8.75% CV PFD Q-THE COMPANY FILED CHAPTER 11 BANKRUPTCY IN SEPT.2008

		Amount received during reporting year		Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
2200948			2200948	2200948	

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐	TRIBUNE NORTH CO 435 NORHT MICHIGAN AVE CHICAGO, IL 60611	THE TRIBUNE CO; TERMS: 2.00% DUE 5/15/29, THE COMPANY IS IN BANKRUPTCY AND SECURITY IS IN LITIGATION.

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest
3704831			3704831	3704831	

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

(a)	(b) Identity and address of obligor	(c) Detailed description of loan including dates of making and maturity, interest rate, the type and value of collateral, any renegotiation of the loan and the terms of the renegotiation, and other material items
☐		

	Amount received during reporting year			Amount overdue	
(d) Original amount of loan	(e) Principal	(f) Interest	(g) Unpaid balance at end of year	(h) Principal	(i) Interest

Part II Schedule of Leases in Default or Classified as Uncollectible

Complete as many entries as needed to report all leases in default or classified as uncollectible. Check box (a) if lessor or lessee is known to be a party in interest. Attach Overdue Lease Explanation for each lease listed. (See instructions)

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

(a)	(b) Identity of lessor/lessee	(c) Relationship to plan, employer, employee organization, or other party-in-interest	(d) Terms and description (type of property, location and date it was purchased, terms regarding rent, taxes, insurance, repairs, expenses, renewal options, date property was leased)			
☐						
(e) Original cost	(f) Current value at time of lease	(g) Gross rental receipts during the plan year	(h) Expenses paid during the plan year	(i) Net receipts	(j) Amount in arrears	

Part III Nonexempt Transactions

Complete as many entries as needed to report all nonexempt transactions. **Caution:** If a nonexempt prohibited transaction occurred with respect to a disqualified person, file Form 5330 with the IRS to pay the excise tax on the transaction.

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value			(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value			(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value			(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value			(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value			(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value			(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

(a) Identity of party involved	(b) Relationship to plan, employer, or other party-in-interest	(c) Description of transaction including maturity date, rate of interest, collateral, par or maturity value			(d) Purchase price
(e) Selling price	(f) Lease rental	(g) Transaction expenses	(h) Cost of asset	(i) Current value of asset	(j) Net gain (or loss) on each transaction

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2015 This Form is Open to Public Inspection
For calendar plan year 2015 or fiscal plan year beginning 10/01/2015 and ending 09/30/2016		
A Name of plan SOUND RETIREMENT TRUST	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES, SOUND RETIREMENT TRUST	D Employer Identification Number (EIN) 91-6069306	

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	242369456	48168609
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	6895048	10005164
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	412907006	236275993
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	125530082	96083255
(2) U.S. Government securities.....	1c(2)	50586703	57688559
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	219735944	265380595
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	117151260	105571480
(B) Common	1c(4)(B)	150444588	126605513
(5) Partnership/joint venture interests	1c(5)	335756555	477732226
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	38873194	175239485
(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)	256184369	274980645
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	339471771	223437091
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	350214815	354724863

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	2646120791	2451893478

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	1088133	1929334
i Acquisition indebtedness	1i		
j Other liabilities	1j	605168777	315080382
k Total liabilities (add all amounts in lines 1g through 1j)	1k	606256910	317009716

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	2039863881	2134883762
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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 Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	61778117	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		61778117

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	133604	
(B) U.S. Government securities	2b(1)(B)	1191729	
(C) Corporate debt instruments	2b(1)(C)	4528480	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	14961823	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		20815636
(2) Dividends: (A) Preferred stock	2b(2)(A)	7951225	
(B) Common stock	2b(2)(B)	3029278	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	6812591	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		17793094
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	908769445	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	922406816	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-13637371
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	98714752	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		98714752

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		24198709
(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)		37796279
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		14814136
c Other income	2c		137326
d Total income. Add all income amounts in column (b) and enter total	2d		262410678

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	147640860	
(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)		147640860
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	1822556	
(2) Contract administrator fees	2i(2)	1946864	
(3) Investment advisory and management fees	2i(3)	12873964	
(4) Other	2i(4)	3106553	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		19749937
j Total expenses. Add all expense amounts in column (b) and enter total	2j		167390797

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		95019881
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: LINDQUIST LLP

(2) EIN: 52-2385296

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.)		X		
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	X			11161815

	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			3000000
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			746896594
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 10/01/2015 and ending 09/30/2016

A Name of plan <u>SOUND RETIREMENT TRUST</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES, SOUND RETIREMENT TRUST</u>	D Employer Identification Number (EIN) <u>91-6069306</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	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>5</u>

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

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 ALBERTSONS INC.

b EIN 20-4057706

c Dollar amount contributed by employer 3615646

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) 0.10

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

a Name of contributing employer KROGER DBA FRED MEYER

b EIN 91-1826443

c Dollar amount contributed by employer 11783009

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) 0.10

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

a Name of contributing employer KROGER DBA QFC

b EIN 91-1330075

c Dollar amount contributed by employer 6388181

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) 0.15

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

a Name of contributing employer SAFEWAY STORES, INC.

b EIN 94-3019135

c Dollar amount contributed by employer 21909937

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) 0.10

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

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 2671
b	The plan year immediately preceding the current plan year	14b 2557
c	The second preceding plan year	14c 2494
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:	
a	The corresponding number for the plan year immediately preceding the current plan year	15a 1.03
b	The corresponding number for the second preceding plan year	15b 1.06
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 7
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 1911732
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐	

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

18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment	
19	If the total number of participants is 1,000 or more, complete lines (a) through (c)	
a	Enter the percentage of plan assets held as: Stock: <u>23.1</u> % Investment-Grade Debt: <u>10.6</u> % High-Yield Debt: <u>23.3</u> % Real Estate: <u>9.3</u> % Other: <u>33.7</u> %	
b	Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☒ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more	
c	What duration measure was used to calculate line 19(b)? ☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):	

Part VII IRS Compliance Questions

20a	Is the plan a 401(k) plan?	☐ Yes ☐ No
20b	If "Yes," how does the 401(k) plan satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under sections 401(k)(3) and 401(m)(2)?	☐ Design-based safe harbor method ☐ ADP/ACP test
20c	If the ADP/ACP test is used, did the 401(k) plan perform ADP/ACP testing for the plan year using the "current year testing method" for nonhighly compensated employees (Treas. Reg sections 1.401(k)-2(a)(2)(ii) and 1.401(m)-2(a)(2)(ii))?	☐ Yes ☐ No
21a	Check the box to indicate the method used by the plan to satisfy the coverage requirements under section 410(b):	☐ Ratio percentage test ☐ Average benefit test
21b	Does the plan satisfy the coverage and nondiscrimination tests of sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?	☐ Yes ☐ No
22a	Has the plan been timely amended for all required tax law changes?	☐ Yes ☐ No ☐ N/A
22b	Date the last plan amendment/restatement for the required tax law changes was adopted ____/____/____. Enter the applicable code _____. (See instructions for tax law changes and codes).	
22c	If the plan sponsor is an adopter of a pre-approved master and prototype (M&P) or volume submitter plan that is subject to a favorable IRS opinion or advisory letter, enter the date of that favorable letter ____/____/____ and the letter's serial number _____.	
22d	If the plan is an individually-designed plan and received a favorable determination letter from the IRS, enter the date of the plan's last favorable determination letter ____/____/____.	
23	Is the Plan maintained in a U.S. territory (i.e., Puerto Rico (if no election under ERISA section 1022(i)(2) has been made), American Samoa, Guam, the Commonwealth of the Northern Mariana Islands or the U.S. Virgin Islands)?	☐ Yes ☐ No

SOUND RETIREMENT TRUST

FINANCIAL STATEMENTS

SEPTEMBER 30, 2016

SOUND RETIREMENT TRUST

FINANCIAL STATEMENTS WITH ADDITIONAL INFORMATION SEPTEMBER 30, 2016 AND 2015

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INDEPENDENT AUDITORS' REPORT

To the Participants and Trustees of
Sound Retirement Trust

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of Sound Retirement Trust (the Plan), which comprise the statements of net assets available for benefits as of September 30, 2016 and 2015; the related statements of changes in net assets available for benefits for the years then ended; and the related notes to the financial statements.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, which 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 risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider 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

To the Participants and Trustees of
Sound Retirement Trust
Page two

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 about present fairly, in all material respects, information regarding Sound Retirement Trust's net assets available for benefits as of September 30, 2016, and changes therein for the year then ended and its financial status as of September 30, 2015, and changes therein for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Lindquist LLP

June 22, 2017

SOUND RETIREMENT TRUST

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS SEPTEMBER 30, 2016 AND 2015

	2016	2015
ASSETS		
INVESTMENTS		
Cash and cash equivalents	\$ 135,366,368	\$ 323,929,675
U.S. Government and Government Agency obligations	50,650,499	41,661,941
Corporate debt securities	246,743,535	209,688,844
Foreign government obligations	7,324,473	6,577,913
Equity securities	114,905,954	132,328,281
Preferred stock	105,571,480	117,151,260
Mutual funds	223,437,091	339,471,771
Common/collective trusts	175,239,485	38,873,194
Limited partnerships and other privately held investments	605,903,630	476,250,553
103-12 investment entities	274,980,645	256,184,369
Real estate investment trust	181,094,798	165,704,171
	<u>2,121,217,958</u>	<u>2,107,821,972</u>
Securities on loan	37,374,679	37,088,169
Fair value of reinvested collateral for securities on loan	38,134,188	37,438,733
Total investments	<u>2,196,726,825</u>	<u>2,182,348,874</u>
RECEIVABLES		
Employer contributions	5,205,224	4,362,463
Employer withdrawal liability receivable - net	4,799,940	2,532,585
Accrued interest and dividends	2,910,717	2,970,577
Due from broker for securities sold	33,312,664	38,427,721
Variation margin receivable	506,513	3,355,654
Forward foreign currency contracts	48,900,512	61,025,822
Swaps receivable from counterparties	138,760,923	305,779,707
Total receivables	<u>234,396,493</u>	<u>418,454,529</u>
CASH	<u>8,885,496</u>	<u>43,969,863</u>
OTHER ASSETS		
Prepaid expenses and pension benefits	11,884,664	1,347,525
Total assets	<u>2,451,893,478</u>	<u>2,646,120,791</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Obligation to return collateral under securities lending agreement	38,164,973	37,544,733
Accounts payable and accrued expenses	1,929,334	1,088,133
Due to broker for securities purchased	54,981,641	40,383,342
Securities sold, not yet purchased	31,127,779	148,726,012
Options written	702,804	905,052
Variation margin payable	158,829	357,041
Forward foreign currency contracts	48,900,512	61,025,822
Swaps payable to counterparties	141,043,844	316,226,775
Total liabilities	<u>317,009,716</u>	<u>606,256,910</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 2,134,883,762</u>	<u>\$ 2,039,863,881</u>

See accompanying notes to financial statements.

SOUND RETIREMENT TRUST

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS YEARS ENDED SEPTEMBER 30, 2016 AND 2015

	<u>2016</u>	<u>2015</u>
ADDITIONS		
Investment income		
Net appreciation (depreciation) in fair value of investments	\$ 161,811,289	\$ (51,421,943)
Net appreciation (depreciation) in fair value of collateral for securities on loan	75,216	(46,864)
Interest, dividends and other investment income	38,608,730	31,563,765
Other	137,326	329,458
	<u>200,632,561</u>	<u>(19,575,584)</u>
Less investment expenses		
Investment manager fees	(12,315,964)	(12,006,008)
Investment advisor fees	(558,000)	(580,000)
Investment income (loss) - net	187,758,597	(32,161,592)
Employer contributions	35,243,456	34,435,973
Supplemental employer contributions	24,087,774	17,584,490
Employer withdrawal liability contributions	2,446,887	3,507,005
Total additions	<u>249,536,714</u>	<u>23,365,876</u>
DEDUCTIONS		
Benefits paid directly to participants	147,640,860	141,907,288
Administrative expenses	6,875,973	4,927,692
Total deductions	<u>154,516,833</u>	<u>146,834,980</u>
NET CHANGE	95,019,881	(123,469,104)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	2,039,863,881	2,163,332,985
End of year	<u>\$ 2,134,883,762</u>	<u>\$ 2,039,863,881</u>

See accompanying notes to financial statements.

SOUND RETIREMENT TRUST

NOTES TO FINANCIAL STATEMENTS SEPTEMBER 30, 2016 AND 2015

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The accompanying financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment Valuation, Transactions and Income Recognition -

General - Investments are carried at fair value, which is determined, presented and disclosed in accordance with Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 820, *Fair Value Measurements and Disclosures*. Under FASB ASC 820, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the “exit price”) in an orderly transaction between market participants at the measurement date.

FASB ASC 820 establishes a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Plan. Unobservable inputs reflect the Plan’s assumptions about inputs that market participants would use in pricing the investments developed based on the best information available in the circumstances. The fair value hierarchy is categorized into three levels, based on the inputs, as follows:

Level 1 - Valuations based on quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access.

Level 2 - Valuations based on quoted prices in markets that are not active, quoted prices for similar investments in active markets or model-based valuations for which all significant assumptions are observable and can be corroborated by observable market data.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Level 3 - Valuations based on unobservable inputs that are supported by little or no market activity and are significant to the overall fair value measurement. Values are determined using proprietary pricing models, discounted cash flow models that include the investment entities' own judgments and estimations, or some other pricing method using unobservable inputs.

Inputs and Valuation Methods - In determining fair value, FASB ASC 820 allows various valuation approaches. The specific methods used for each of the Plan's investment classes are presented below.

Cash and cash equivalents: The value of temporary cash held in short-term investment funds is based on quoted prices for similar assets in active markets (Level 2).

U.S. Government and Government Agency obligations and Foreign Government obligations: The fair value of U.S. Government and Government Agency obligations and Foreign Government obligations is generally based on quoted market prices in active markets (Level 1). When quoted prices are not available, valuation is determined using a market-based model in which valuation consideration is given to yield or price of comparable securities, coupon rate, maturity, credit quality and dealer-provided prices (Level 2).

Corporate debt securities: The fair value of corporate debt securities that are not traded in active markets is generally determined based on a model that uses inputs such as interest-rate yield curves, which are similar to the valued obligations in terms of issuer, maturity and seniority (Level 2).

Equity securities, preferred stock and mutual funds: The fair value of equity securities and preferred stock is generally based on quoted market prices in active markets (Level 1). When quoted prices are not available, valuation is determined from dealer-provided prices based on a model where consideration is given to recent transactions and comparable securities (Level 2).

Common/collective trusts and 103-12 investment entities: The common/collective trusts and 103-12 investment entities are valued based on the net asset value per unit of the fund as reported each valuation date. Net asset value is being used as a practical expedient to estimate fair value.

Limited partnerships and other privately held investments: The limited partnerships and other privately held investments are valued using net asset value, which approximates fair value. Net asset value is being used as a practical expedient to estimate fair value.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Real estate investment trust: The Plan's investment in RREEF America REIT II (RREEF), a real estate investment trust, is a pooled account consisting of a managed real estate portfolio composed of multi-family, industrial, retail and office properties in metropolitan areas within the continental United States. Net asset value is being used as a practical expedient to estimate fair value.

Collateral held for securities on loan and obligation to return collateral under securities lending agreement: Cash collateral for securities on loan has been reinvested in various types of debt securities whereby values are determined using a model-based approach (Level 2). Similarly, the value of the obligation to return the collateral held for securities on loan is determined using a model-based approach (Level 2).

Futures contracts and options: Futures contracts and options are valued at their fair value as determined in good faith in accordance with the procedures adopted by the investment manager. Such procedures include obtaining quotes from pricing agents and utilizing pricing models based on available market data (Level 2).

Swap agreements: Swap agreements are recorded on the contract date. Amounts payable or receivable under the swap agreements are included on the statements of net assets available for benefits as a receivable from or payable to the swap counterparty. Because no market quotations are readily available, swap agreements are valued at estimated fair value as determined by the investment manager, utilizing pricing models based on available market data (Level 2).

Valuation Methods, Consistency - The valuation techniques used in the accompanying financial statements have been consistently applied.

Transactions and Income Recognition - 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.

Accounting Pronouncements - In May 2015, FASB issued Accounting Standards Update (ASU) 2015-07, *Fair Value Measurement (Topic 820); Disclosures for Investments in Certain Entities that Calculate Net Asset Value Per Share (or its Equivalent)*. The ASU removes the requirement to categorize investments measured at fair value using net asset value (NAV) as a practical expedient within the fair value hierarchy. The Plan adopted the provisions of ASU 2015-07 for the year ended September 30, 2016. The ASU is effective for fiscal years beginning after December 15, 2016, with early adoption permitted. The Plan's management has elected to adopt ASU 2015-07 early.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

In July 2015, FASB issued ASU 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient*, to reduce complexity in employee benefit plan accounting. The Plan adopted the provisions of ASU 2015-12 Part II for the year ended September 30, 2016. Parts I and III are not applicable to the Plan. The ASU is effective for fiscal years beginning after December 15, 2015, with early adoption permitted. The Plan's management has elected to adopt Part II early.

The primary provisions of Part II that are applicable to the Plan are: (1) Disclosure of individual investments that represent five percent or more of net assets available for benefits is no longer required; (2) The net appreciation or depreciation in investments is presented in the aggregate, but will no longer be required to be disaggregated and disclosed by general type; (3) Investments will be grouped only by general type, eliminating the need to disaggregate the investments by nature, characteristics and risks; and (4) If an investment is measured at net asset value (or its equivalent) and that investment is in a fund that files a U.S. Department of Labor Form 5500, *Annual Return/Report of Employee Benefit Plan*, as a direct filing entity, disclosure of that investment's strategy will no longer be required.

Contributions Receivable - Employer contributions due and not paid prior to the year-end are recorded as employer contributions receivable. An allowance for uncollectible accounts is considered unnecessary and is not provided. Contributions due as a result of payroll compliance examinations have not been recorded as a receivable because collectability is uncertain. Therefore, delinquent contributions are recorded when received.

Withdrawal Contributions Income and Receivable - Withdrawal contributions income is recognized when the withdrawal liability amount has been assessed. An allowance for uncollectible accounts is deemed necessary because collectability is uncertain due to the poor financial condition of some withdrawing employers. The allowance for uncollectible accounts as of September 30, 2016 and 2015, totaled approximately \$1,976,000 and \$4,128,000, respectively.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated Plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the participants' accrued benefits. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of participants who have died, and (c) present active participants or their beneficiaries.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amount and requires disclosure in the financial statements. Actual results could vary from the estimates that were used.

Risks and Uncertainties - The actuarial present value of accumulated Plan benefits is calculated based on certain assumptions pertaining to interest rates, participant demographics and other assumptions, all of which are subject to change. It is possible that changes in these assumptions in the near term would be material to the disclosure to the financial statements of the actuarial present value of accumulated Plan benefits.

The Plan invests in equity securities, corporate debt securities, a real estate investment trust, futures, swaps, limited partnerships and other investment securities. Such investments are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investments and the level of uncertainty with respect to changes in the value of investments, it is possible that changes in risks in the near term could materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

NOTE 2. DESCRIPTION OF THE PLAN

The Plan became effective October 1, 1965, as a result of collective bargaining between the Retail Clerks International Association, Local Union No. 1105 and Food Industry, Inc. The Plan was revised April 1, 2009, and restated effective October 1, 2014. The following description of the Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a defined benefit pension plan covering eligible employees under the collective bargaining agreement. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Vesting - Participants are entitled to a vested benefit if they have five or more years of credited future service and/or credited past service (provided they have at least one year of credited future service).

Pension Benefits - Participants will be eligible for a normal retirement benefit when they have obtained age 65 and have earned five years of credited service or have reached their fifth anniversary of participation (without a permanent break in service) under the Plan. Participants are entitled to a monthly benefit for each year of credited past service (as defined in the Plan) plus a percentage of the contributions made on the participants' behalf (representing future service). The Plan permits early retirement at ages 55–65 when participants have earned five

NOTE 2. DESCRIPTION OF THE PLAN (CONT'D)

years of credited service (without a break in service) of which at least one year is credited future service. The amount of the early retirement pension is reduced from the amount of the regular pension as stated in the Plan. Participants may elect to receive their benefits through various options.

Death and Disability Benefits - A death benefit is payable to the surviving spouse of a deceased participant if he or she has earned at least five years of credited service (without a permanent break in service) of which at least one year is credited future service. Active employees under age 65 who become totally and permanently disabled are eligible to receive a disability pension if they have earned at least five years of credited service (without a permanent break in service) of which at least one year is credited future service. The credited future service must have been earned in the two Plan years just prior to the Plan year in which the participant becomes disabled. In addition, the participant must not be receiving an early retirement pension in order to receive a disability pension.

NOTE 3. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for, or diverted to, purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations.

Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

In addition, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits, and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of Plan amendments in effect for less than five years. Some benefits may be fully or partially provided, while other benefits may not be provided at all.

NOTE 4. TAX STATUS

The Plan obtained its latest determination letter, dated July 8, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from federal income taxes under the provisions of Section

NOTE 4. TAX STATUS (CONT'D)

501(a). The Plan's administrator believes that, to the best of its knowledge, the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require management to evaluate the tax positions taken by the Plan and to recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of September 30, 2016, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by the taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 5. ACTUARIAL INFORMATION

The actuarial valuation of the Plan was made by Cheiron and Rael & Letson, the consulting actuaries, as of October 1, 2015. Information in the report included the following:

Actuarial present value of		
accumulated Plan benefits		
Vested benefits		
Participants and beneficiaries		
currently receiving benefits	\$	1,464,044,903
Other participants		1,345,625,494
Total vested benefits		<u>2,809,670,397</u>
Non-vested benefits		<u>84,850,698</u>
Total actuarial present value		
of accumulated Plan benefits	\$	<u><u>2,894,521,095</u></u>

NOTE 5. ACTUARIAL INFORMATION (CONT'D)

As reported by the actuaries, the changes in the actuarial present value of accumulated Plan benefits for the year ended October 1, 2015, were as follows:

Actuarial present value of accumulated	
Plan benefits at beginning of year	\$ 2,772,776,515
Increase (decrease) during	
the year attributable to:	
Benefits accumulated and actuarial experience	21,288,054
Increase for interest	202,732,919
Actuarial assumption changes	41,156,260
Benefits paid	(141,907,288)
Plan amendment	(1,525,365)
Net increase	121,744,580
Actuarial present value of accumulated	
Plan benefits at end of year	\$ 2,894,521,095

The computations of the actuarial present value of accumulated Plan benefits were made as of October 1, 2015. Had the valuation been made as of September 30, 2015, there would be no material differences. No amendments were adopted on October 1, 2015.

The method used in the valuation was the unit credit method. The significant actuarial assumptions used are as follows:

Mortality (Retail
Clerks and Retail
Drug employees):

Healthy: 2015 - RPH-2014 healthy annuitant mortality table for males and females with Blue Collar adjustments, backed down to 2006, then projected to 2015 valuation date with MP-2015 projection scale and projected fully generationally using 75% of the ultimate rates of MP-2015 from 2015.
2014 - RP-2000 Blue Collar combined mortality tables projected to 2021 using Scale AA and set back one year.

NOTE 5. ACTUARIAL INFORMATION (CONT'D)

Disabled:	<p>2015 - RPH-2014 disabled annuitant mortality table for males and females backed down to 2006, then projected to 2015 valuation date with MP-2015 projection scale and projected fully generationally using 75% of the ultimate rates of MP-2015 from 2015.</p> <p>2014 - Revenue Ruling 96-7 Disabled Mortality Tables for males and females.</p>
<p>Mortality (Washington Meat employees)</p>	
Healthy:	<p>2015 - RPH-2014 healthy annuitant mortality table for males and females with Blue Collar adjustments, backed down to 2006, then projected to 2015 valuation date with MP-2015 projection scale and projected fully generationally using 75% of the ultimate rates of MP-2015 from 2015.</p> <p>2014 - RP-2000 Blue Collar combined mortality table with a two-year setback.</p>
Disabled:	<p>2015 - RPH-2014 disabled annuitant mortality table for males and females backed down to 2006, then projected to 2015 valuation date with MP-2015 projection scale and projected fully generationally using 75% of the ultimate rates of MP-2015 from 2015.</p> <p>2014 - RP-2000 Blue Collar combined healthy mortality table set forward three years.</p>
Interest:	7.50%, compounded annually.

NOTE 5. ACTUARIAL INFORMATION (CONT'D)

Retirement age: For active members in the Retail Clerks and Retail Drug plans (2015):

<u>Retirement Age</u>	<u>Rate of Retirement</u>
55	6.5%
56-59	5.5
60	7.5
61	12.0
62	17.0
63	14.0
64	17.5
65	30.0
66	27.5
67-69	20.0
70-74	60.0
75 & older	100.0

All terminated vested participants from Retail Clerks and Retail Drug plans are assumed to retire at age 63 (2015).

For vested terminated members with vested rights (2014):

Deferred		
<u>Retirement Age</u>	<u>Years of Service</u>	<u>Percentage</u>
62	Less than 30	100.0%
55	30 or more	100.0

For active members in the Retail Clerks and Retail Drug plans (2014):

<u>Retirement Age</u>	<u>Rate of Retirement</u>	
	<u>Retail Clerks</u>	<u>Retail Drug</u>
55-58	3.0%	3.0%
59	3.0	2.0
60	7.0	2.0
61	12.4	25.0
62	23.0	20.0
63	20.0	20.0
64	22.0	50.0
65	30.0	100.0
66	20.0	100.0
67-69	15.0	100.0
70 & older	100.0	100.0

NOTE 5. ACTUARIAL INFORMATION (CONT'D)

For Washington Meat members who are eligible for Rule of 85:

<u>Retirement Age</u>	<u>Rate of Retirement</u>
50-56	35.0%
57-62	25.0

For Washington Meat members who are not eligible for Rule of 85:

<u>Retirement Age</u>	<u>Rate of Retirement</u>
55-60	8.0%
61-64	15.0
65 & older	100.0

Inactive members who were Washington Meat employees with vested rights are assumed to retire at age 60.

Expenses:

Administrative expenses are estimated for each year based on the expense level in the prior year. For 2015 and 2014, expenses were assumed to be \$5,600,000 and \$4,300,000, payable at the beginning of the year.

2015 - Investment expenses are assumed to be 0.50% of the market value of assets, payable at the beginning of the year.

2014 - Investment expenses are assumed to be paid from the investment returns.

The above actuarial assumptions are based on the presumption that the Plan will continue. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and on income from investments.

Because information on the accumulated Plan benefits at September 30, 2016, and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of September 30, 2016, and the changes in its financial status for the year then ended, but only present the net assets available for benefits and the changes therein as of and for the year ended September 30, 2016. The complete financial status is presented as of September 30, 2015.

NOTE 6. PENSION PROTECTION ACT OF 2006

As of October 1, 2015 and 2014, the Plan was certified by its actuaries to be in critical status within the meaning of the Pension Protection Act of 2006 (the PPA). Under the PPA, if a pension plan enters critical status, the Trustees of the Plan are required to adopt a rehabilitation plan and establish steps and benchmarks to improve the Plan's funding status. On December 16, 2010, the Trustees adopted a rehabilitation plan (which consists of a preferred schedule and a default schedule) and have since made updates to the rehabilitation plan designed to emerge from critical status by October 1, 2023. The rehabilitation plan requires specific contribution rate increases while not increasing current benefit formulas and benefit reductions allowed by the PPA, including: the elimination of subsidized early retirement benefits; post-retirement cost-of-living adjustments that were payable on pre-August 2003 accruals will not be provided; certain pre-retirement death benefits and the elimination of the five-year certain guarantee form of benefit for single participants.

The version of the rehabilitation plan, updated in June 2016, reflected the merger of the Washington Meat Industry Pension Trust (the Washington Meat plan) into the Plan, effective June 30, 2014, and the transfer of liabilities and assets related to certain current and former participants of the Washington Meat plan to the UFCW Consolidated Pension Plan, effective July 1, 2014. The most recent version of the rehabilitation plan is September 2015.

NOTE 7. FUNDING POLICY

The funding policy of the Plan is to maintain a balance such that Plan resources will fund Plan obligations. Plan resources include accumulated Plan assets plus expected future contributions and investment income. Plan obligations include benefit payments to current and future retirees and beneficiaries and expected expenses from Plan assets.

The bargaining agreement presently calls for contributions by participating employers for covered employees. Contributions received by the Plan are deposited in a trust account from which they are invested on behalf of the Plan. Any benefits provided by the Plan are paid directly from net assets available for Plan benefits.

The Plan's actuary has advised that the minimum funding requirements of ERISA are being met as of October 1, 2015 and 2014.

NOTE 8. INVESTMENTS AT FAIR VALUE HIERARCHY

Assets measured at fair value on a recurring basis, based on their fair value hierarchy at September 30, 2016 and 2015, are as follows:

Description	September 30, 2016	Fair Value Measurements at Reporting Date Using	
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Assets in the fair value hierarchy			
U.S. Government and			
Government Agency obligations	\$ 57,688,559	\$ 45,815,694	\$ 11,872,865
Corporate debt securities	265,380,595	-	265,380,595
Foreign government obligations	7,324,473	-	7,324,473
Equity securities	126,605,513	126,605,513	-
Preferred stock	105,571,480	105,571,480	-
Mutual funds	223,437,091	121,007,770	102,429,321
Cash and cash equivalents	135,366,368	-	135,366,368
Collateral for securities on loan	38,134,188	-	38,134,188
Total assets in the fair value hierarchy	<u>959,508,267</u>	<u>\$ 399,000,457</u>	<u>\$ 560,507,810</u>
Investments measured at net asset value			
103-12 investment entities	274,980,645		
Common/collective trusts	175,239,485		
Limited partnerships and other privately			
held investments	605,903,630		
Real estate investment trust	181,094,798		
Total investments measured at net asset value	<u>1,237,218,558</u>		
Total investments at fair value	<u>\$ 2,196,726,825</u>		

NOTE 9. INVESTMENTS AT FAIR VALUE HIERARCHY (CONT'D)

Description	September 30, 2015	Fair Value Measurements at Reporting Date Using:	
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Assets in the fair value hierarchy			
U.S. Government and			
Government Agency obligations	\$ 50,586,703	\$ 47,905,396	2,681,307
Corporate debt securities	219,735,944	-	219,735,944
Foreign government obligations	6,577,913	-	6,577,913
Equity securities	150,444,588	150,444,588	-
Preferred stock	117,151,260	-	117,151,260
Mutual funds	339,471,771	110,287,200	229,184,571
Cash and cash equivalents	323,929,675	-	323,929,675
Collateral for securities on loan	37,438,733	-	37,438,733
Total assets in the fair value hierarchy	1,245,336,587	\$ 308,637,184	\$ 936,699,403
Investments measured at net asset value			
103-12 investment entities	256,184,369		
Common/collective trusts	38,873,194		
Limited partnerships and other privately held investments	476,250,553		
Real estate investment trust	165,704,171		
Total investments measured at net asset value	937,012,287		
Total investments at fair value	\$ 2,182,348,874		

NOTE 10. FINANCIAL INSTRUMENTS

As part of the total investment strategy, and to meet the primary objectives established by the Trustees, several of the Plan's investment managers utilize derivative financial instruments.

Risks associated with derivatives vary widely, but generally may be categorized as market risk and credit risk. Market risk is defined as that risk associated with fluctuations in market prices. Credit risk is defined as that risk associated with an entity not paying.

Some of the Plan's investment managers enter into options, futures, swaps and forward-currency-exchange contracts.

An option is a contract that grants the right, but not the obligation, to exercise a specific purchase or sales transaction at a stated exercise price.

NOTE 10. FINANCIAL INSTRUMENTS (CONT'D)

A futures contract is a standardized agreement between two parties to buy and sell an asset at a set price on a future date. The Plan enters into financial futures contracts for the purpose of hedging its existing portfolio securities, or securities the Plan intends to purchase, against fluctuations in fair value caused by changes in prevailing interest rates or as substitutes for cash securities permitted under the relative account guidelines. Upon entering into a financial futures contract, the Plan is required to pledge to the broker an amount in cash, United States government securities or other assets equal to a certain percentage of the contract amounts (initial margin deposit).

Subsequent payments, known as "variation margin," are made or received by the Plan each day, depending on the daily fluctuations in the fair value of the underlying security. The Plan recognizes an unrealized gain or loss equal to the daily variation margin. Should market conditions move unexpectedly, the Plan may not achieve the anticipated benefits of the financial futures contracts and may realize a loss. When the contract is closed, the Plan recognizes a realized gain or loss equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed. The use of futures transactions involves the risk of imperfect correlation in movements in the price of futures contracts, interest rates and the underlying hedged assets. The variation margin receivable/payable is included in accrued investment income on the statements of net assets available for benefits.

Credit default swaps (CDS) entered into by the Plan typically represent the exchange by a counterparty with the Plan of a commitment to provide credit protection for a commitment to receive interest at a fixed rate based on the potential risk of default of the relevant underlying issuer. Receiving credit protection from a counterparty tends to decrease the Plan's exposure to the underlying instrument held by the Plan. Such contracts may have a term of one to seven years, but typically require periodic interim settlement in cash. CDS are marked to market daily based on prices obtained from independent broker/dealers, and changes in value, as well as the accrual of the periodic coupon income, are recorded as unrealized appreciation or depreciation. Gains and losses on CDS agreements are realized upon termination of the swap contract and the periodic payments.

The Plan has entered into interest rate swap (IRS) agreements. Through such transactions, the parties agree to pay, on specific dates, either a fixed or floating rate of interest on the contract amount. Risks in these transactions involve both the risk of counterparty non-performance under the terms of the contract and the risk associated with changes in the market value of the swaps.

The Plan entered into certain total return swap (TRS) agreements. In a TRS, the counter-parties swap an asset or pool of assets in exchange for periodic cash flows. The TRS is structured such that the total return of cash flows plus capital appreciation (depreciation) is exchanged.

NOTE 10. FINANCIAL INSTRUMENTS (CONT'D)

The Plan has also entered into foreign-currency-forward contracts to protect its investments in foreign securities from price declines caused by changes in currency exchange rates. A foreign-currency-forward contract is commitment to purchase or sell a foreign currency at a future date at a negotiated forward rate. The gain or loss arising from the difference between the value of the original contracts and the value upon closing such contracts is included in net realized gain or loss on foreign currency transactions. Fluctuations in the value of open foreign-currency-forward contracts are recorded as unrealized gains and losses.

The Plan may sell a security it does not own (known as selling short) in anticipation of a decline in the fair value of that security. When the Plan sells a security short, it must borrow the security sold short and deliver it to the broker-dealer through which the short sale was made. A gain, limited to the price at which the Plan sold the security short, or a loss, unlimited in size, will be recognized upon termination of the short sale.

NOTE 10. FINANCIAL INSTRUMENTS (CONT'D)

At September 30, 2016 and 2015, total open contracts and unrealized gain (loss) by category were as follows:

			September 30, 2016		
	No. of Contracts	Expiration Date	Value upon Entering Contract	Value at Year-End	Unrealized Gain (Loss)
<u>Futures</u>					
Euro-Bund	13	Dec 16	\$ 2,136,220	\$ 2,154,100	\$ 17,880
Euro-Bobl	13	Dec 16	1,709,760	1,717,170	7,410
U.S. Long Bond	21	Dec 16	3,575,522	3,531,281	(44,241)
2-year U.S. Treasury Notes	522	Dec 16	113,952,712	114,040,688	87,976
U.S. Ultra Bond	147	Dec 16	27,520,735	27,029,625	(491,110)
Russell 1000 Mini Index	8	Dec 16	945,280	959,440	14,160
5-year U.S. Treasury Notes	543	Dec 16	65,852,086	65,982,984	130,898
10-year U.S. Treasury Notes	558	Dec 16	73,069,545	73,167,750	98,205
S&P 500 E Mini	200	Dec 16	21,329,532	21,604,000	274,468
Russell 2000 Mini	3	Dec 16	363,032	374,490	11,458
90-day Euro	154	Dec 17	38,080,936	38,089,975	9,039
Long Gilt Future	(7)	Dec 16	(919,070)	(911,750)	7,320
10-year U.S. Treasury Notes	(51)	Dec 16	(6,685,631)	(6,687,375)	(1,744)
Mini MSCI EAFE	(16)	Dec 16	(1,368,040)	(1,365,360)	2,680
Mini MSCI Emg Mkt	(12)	Dec 16	(549,975)	(547,500)	2,475
U.S. Long Bond	(183)	Dec 16	(31,121,473)	(30,772,594)	348,879
90-day Euro	(279)	Various thru Dec 19	(68,821,050)	(68,941,187)	(120,137)
Total futures			<u>\$ 239,070,121</u>	<u>\$ 239,425,737</u>	<u>\$ 355,616</u>
<u>Options</u>					
Common stock - purchased calls	26,241,039	Various thru May 19	\$ 713,464	\$ 917,369	\$ 203,905
Common stock - purchased puts	10,706,440	Various thru Dec 19	905,889	582,776	(323,113)
Common stock - written calls	(17,364,149)	Various thru Jan 18	(265,795)	(88,630)	177,165
Common stock - written puts	(20,977,000)	Various thru Dec 18	(301,359)	(335,680)	(34,321)
Euro - purchased puts	700,000	Feb 17	25,200	1,280	(23,920)
Euro - written calls	(2,289,000)	Various thru Mar 17	(87,168)	(43,705)	43,463
Euro - written puts	(989,000)	Mar 2017	(34,929)	(1,905)	33,024
Total options			<u>\$ 955,302</u>	<u>\$ 1,031,505</u>	<u>\$ 76,203</u>
<u>Swaps</u>					
Total return swap - receive	9,974		\$ 65,416,394	\$ 65,349,966	\$ (66,428)
Total return swap - pay	(65,416,394)		(65,416,394)	(65,416,394)	-
Interest rate swaps - receive	1,516,527,000		69,567,254	69,991,858	424,604
Interest rate swaps - pay	(1,516,527,000)		(70,680,563)	(72,138,683)	(1,458,120)
Credit default swaps - receive	3,464,007		3,327,469	3,419,099	91,630
Credit default swaps - pay	(3,464,007)		(3,482,640)	(3,488,767)	(6,127)
Total swaps			<u>\$ (1,268,480)</u>	<u>\$ (2,282,921)</u>	<u>\$ (1,014,441)</u>
<u>Forward-Currency Contracts</u>					
FX contracts - purchased	44		\$ 20,588,188	\$ 20,741,717	\$ 153,529
FX contracts - sold	32		28,312,323	29,467,770	1,155,447
Total forward-currency contracts			<u>\$ 48,900,511</u>	<u>\$ 50,209,487</u>	<u>\$ 1,308,976</u>

NOTE 10. FINANCIAL INSTRUMENTS (CONT'D)

September 30, 2015					
	No. of Contracts	Expiration Date	Value upon Entering Contract	Value at Year-End	Unrealized Gain (Loss)
<u>Futures</u>					
AUST 10-year Bond	1	Dec - 15	\$ 128,473	\$ 129,413	\$ 940
Mini MSCI Emg Mkt	553	Dec - 15	21,580,755	21,873,915	293,160
90-day Euro	69	Various thru Sept - 16	16,925,511	17,127,500	201,989
U.S. Long Bond	35	Dec - 15	5,492,813	5,507,031	14,218
2-year U.S. Treasury Notes	284	Dec - 15	62,102,813	62,204,875	102,062
Mini MSCI EAFE	952	Dec - 15	77,686,265	78,516,200	829,935
U.S. Ultra Bond	127	Dec - 15	20,124,539	20,371,594	247,055
Russell 1000 Mini Index	1	Dec - 15	108,684	106,230	(2,454)
5-year U.S. Treasury Notes	692	Dec - 15	82,864,172	83,396,813	532,641
10-year U.S. Treasury Notes	644	Dec - 15	81,991,609	82,904,938	913,329
U.S. Long Bond	(95)	Dec - 15	(14,742,156)	(14,947,656)	(205,500)
Can 10-year Bond	(13)	Dec - 15	(1,862,810)	(1,843,270)	19,540
S&P 500 E Mini	(529)	Dec - 15	(50,523,668)	(50,485,115)	38,553
Russell 2000 Mini	(199)	Dec - 15	(22,379,384)	(21,808,410)	570,974
90-day Euro	(252)	Various thru June - 17	(61,813,213)	(62,358,963)	(545,750)
10-year U.S. Treasury Notes	(52)	Dec - 15	(6,618,363)	(6,694,187)	(75,824)
Total futures			<u>\$ 211,066,040</u>	<u>\$ 214,000,908</u>	<u>\$ 2,934,868</u>
<u>Options</u>					
Common stock - purchased calls	67,700,762	Various thru Sept - 16	\$ 217,998	\$ 314,105	\$ 96,107
Common stock - purchased puts	59,600,483	Various thru Nov - 17	581,168	596,151	14,983
Common stock - written calls	(23,076,668)	Various thru Sept - 16	(501,538)	(362,668)	138,870
Common stock - written puts	(58,900,000)	Various thru Sept - 16	(377,794)	(98,728)	279,066
Euro - purchased puts	1,533,000	Dec - 15	23,140	12,367	(10,773)
Euro - written calls	(1,553,000)	Dec - 15	(13,977)	(8,526)	5,451
Euro - written puts	(1,553,000)	Dec - 15	(9,163)	(3,454)	5,709
Total options			<u>\$ (80,166)</u>	<u>\$ 449,247</u>	<u>\$ 529,413</u>
<u>Swaps</u>					
Total return swap - receive	14,680		\$ 91,664,824	\$ 83,687,759	\$ (7,977,065)
Total return swap - pay	(91,664,824)		(91,664,824)	(91,664,824)	-
Interest rate swaps - receive	282,831,000		222,956,126	216,487,191	(6,468,935)
Interest rate swaps - pay	(282,831,000)		(222,668,258)	(218,808,347)	3,859,911
Credit default swaps - receive	5,707,104		5,797,019	5,604,758	(192,261)
Credit default swaps - pay	(5,707,104)		(5,867,944)	(5,753,604)	114,340
Total swaps			<u>\$ 216,943</u>	<u>\$ (10,447,067)</u>	<u>\$ (10,664,010)</u>
<u>Forward-Currency Contracts</u>					
FX contracts - purchased	27		\$ 24,091,970	\$ 24,197,095	\$ 105,125
FX contracts - sold	47		34,928,620	36,828,727	1,900,107
Total forward-currency contracts			<u>\$ 59,020,590</u>	<u>\$ 61,025,822</u>	<u>\$ 2,005,232</u>

At September 30, 2016 and 2015, the Plan pledged U.S. Treasury bills and other government agency securities with a market value of approximately \$10,506,404 and \$9,387,029, respectively, to cover initial margin requirements on open futures contracts.

NOTE 11. SECURITIES LENDING AGREEMENT

The Plan participates in a securities lending program with State Street Bank (the Agent) and loans a portion of its investment portfolio to approved borrowers. The Agent receives collateral generally consisting of cash, government securities and agency obligations, and letters of credit from borrowers on behalf of the Plan in connection with such loans. The Agent invests the cash collateral in a pooled investment fund consisting of U.S.-dollar-denominated securities or short-term instruments managed under agreed-upon guidelines that specify types of securities, credit quality and maturity. Initial collateral levels are not less than 102% of the market value of borrowed securities that are United States denominated or not less than 105% if the borrowed securities are not United States denominated.

The fair value of the securities on loan totaled \$37,374,679 and \$37,088,169 at September 30, 2016 and 2015, respectively. The cash collateral received for securities on loan totaled \$38,164,973 and \$37,544,733 at September 30, 2016 and 2015, respectively. As presented on the statements of changes in net assets available for benefits, the unrealized gains/(losses) on the reinvested collateral for the years ended September 30, 2016 and 2015, totaled \$75,216 and (\$46,864), respectively.

	<u>2016</u>	<u>September 30,</u> <u>2015</u>
Securities on loan		
U.S. Government and Government		
Agency obligations	\$ 7,038,060	\$ 8,924,762
Corporate debt securities	18,637,060	10,047,100
Equity securities	11,699,559	18,116,307
	<u>\$ 37,374,679</u>	<u>\$ 37,088,169</u>

The value of the collateral held is monitored daily by the Agent. The borrowers are required to deliver additional collateral when necessary so that the total collateral held by the Agent for all loans to those borrowers will at least equal the market value of all borrowed securities. The borrowers are required to pay the Agent the equivalent of all distributions made by the issuer of the borrowed securities during the term of the loan in an amount equal to what the Plan would have received had the securities not been loaned and had the distribution been paid directly to the Plan. The Agent credits to the Plan's account the amount of such equivalent cash payments subject to the Agent's receipt of such amounts from the relevant borrowers.

In the case of cash collateral received, the Plan's net revenue for lending its securities consists of the aggregate income derived from the investments of cash collateral during the period, reduced by aggregate rebate fees

NOTE 11. SECURITIES LENDING AGREEMENT (CONT'D)

accrued to borrowers and reasonable expenses. In the case of non-cash collateral received, the Plan's net revenue for lending its securities consists of loan fees paid by borrowers, reduced by reasonable expenses.

The Plan pays fees to the Agent for administering the securities lending program. Income earned on the collateral is included in interest income in the accompanying statements of changes in net assets available for benefits. Rebate fees accrued to borrowers and the fees paid to the Agent are also included in interest income. The risk of loss of principal value of any investment of cash collateral lies with the Plan. The risk that income from cash collateral supporting any loan will be insufficient to pay accrued rebate fees owed to the borrowers is shared ratably between the Plan and the Agent. The risk of any loss of income from the investment of cash collateral is borne by the Plan.

NOTE 12. WITHDRAWAL LIABILITY

The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 (MPPAA), which requires imposition of withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. Under the provisions of MPPAA, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer. The Plan's actuary has advised the Plan that, as of September 30, 2015 and 2014, the Plan's unfunded present value of vested benefits for withdrawal liability purposes totaled approximately \$2,121,502,000 and \$1,787,748,000, respectively.

For the years ended September 30, 2016 and 2015, employers who have withdrawn from the Plan have been assessed a withdrawal liability of approximately \$4,878,000 and \$2,762,000, respectively. Due to the poor financial condition of some withdrawing employers, it is likely that the withdrawn employers assessed withdrawal liability will file for bankruptcy, become insolvent, or otherwise default on their withdrawal liability payment obligations. Generally accepted accounting principles state that the amounts assessed against employers withdrawing from the Plan may be recorded as a receivable, net of an allowance for uncollectible amounts. The Trustees of the Plan are concerned that, even with their best efforts at estimating an allowance for uncollectibility, the withdrawal liability that will actually be received may vary significantly. In accordance with the Plan's accounting policy, the Plan has recorded a receivable of \$4,799,940 and \$2,532,585, as of September 30, 2016 and 2015, respectively. During the years ended September 30, 2016 and 2015, the Plan recorded approximately \$2,447,000 and \$3,507,000 in withdrawal liability revenue.

NOTE 13. MAJOR EMPLOYERS

During the years ended September 30, 2016 and 2015, respectively, approximately 71% and 72% of contributions was received from three employers.

NOTE 14. RELATED PARTIES

The Plan is related through common trustees and shares expenses with the Sound Health and Wellness Trust and the Sound Health and Wellness Retiree Trust.

The third-party administrator of the Plan is also a contributing employer. Contributions by the third-party administrator totaled \$497,302 and \$465,374, respectively, for the years ended September 30, 2016 and 2015.

NOTE 15. INVESTMENTS IN CERTAIN ENTITIES THAT CALCULATE NET ASSET VALUE

Following is a summary of the Plan's commitments and investments in certain entities that calculate net asset value, as of September 30, 2016 and 2015.

Investment Type	Fair Value at September 30,			Redemption Frequency (if currently eligible)	Redemption Notice Period	Remaining Commitment September 30,	
	2016	2015				2016	2015
Common/collective trusts							
Index	\$ 52,959,485	\$ 38,873,194	{a}	Daily	1-2 days	\$ -	\$ -
Debt	122,280,000	-	{a}	Daily	1-2 days	-	-
103-12 investment entities							
Multi-asset	274,980,645	256,184,369	{a}	Semi-Monthly - Monthly	5 days	-	-
Limited partnerships							
Private equity	174,483,742	148,674,223	{b}	Not redeemable	Not redeemable	197,259,000	177,521,000
Private equity	105,287,664	-	{c}	Monthly	10 days	-	-
Infrastructure	38,070,544	36,453,693	{d}	Quarterly	90 days	-	-
Infrastructure	49,723,100	47,914,826	{d}	Semi-annually	90 days	-	-
Private credit	64,403,411	48,763,947	{e}	Not redeemable	Not redeemable	80,009,000	26,591,000
Real estate	-	17,638,798	{f}	Fully liquidated	Fully liquidated	-	-
Real estate	40,889,491	-	{f}	Upon cash availability	Up to 27 months	-	-
Real estate	4,874,274	-	{g}	Not redeemable	Not redeemable	-	-
Other privately held investments							
Hedge fund	2,645,351	3,618,465	{h}	Not redeemable	Not redeemable	-	-
Fixed income	85,424,219	49,192,894	{i}	Quarterly	60 days	-	-
Multi-asset	40,101,834	36,311,068	{j}	Monthly	15 days	-	-
Public U.S. Equity	-	87,682,639	{k}	Annually	60 days	-	-
Real estate investment trust	181,094,798	165,704,171	{l}	Quarterly	45 days	-	-
	<u>\$ 1,237,218,558</u>	<u>\$ 937,012,287</u>					

NOTE 15. INVESTMENTS IN CERTAIN ENTITIES THAT CALCULATE NET ASSET VALUE (CONT'D)

- {a} These investments are direct filing entities with the Department of Labor; therefore, information regarding the investments' strategy is not disclosed.
- {b} This class of investments consists of limited partnerships that are considered private equity investments. The managers in this class utilize various investment strategies in order to achieve superior returns and capital appreciation. Investments may be made directly by the limited partnership or indirectly through a fund-of-funds investment structure. Strategies utilized by these managers include privately negotiated instruments, investments in middle-market business, investments in communications and energy-related companies, companies that manufacture goods or provide services, natural resources, venture capital opportunities, and domestic and international equity and equity-related investments.
- {c} This class of investments consists of one limited partnership for which the investment objective is to invest in high-quality international securities with a high ROC and a low debt-to-equity ratio.
- {d} This class of investments consists of two limited partnerships that invest in domestic and international infrastructure-related projects. One of the partnerships maintains a diversified portfolio of global infrastructure investments in the target sub-sectors, such as energy, transportation, water, communication and social infrastructure, with varied maturities such that the fund will achieve returns of 10% per annum over rolling three-year periods. The other partnership invests in a broad range of infrastructure and infrastructure-related assets located primarily in member countries of the OECD with a primary focus on the United States, Canada, Western Europe and Australia. These assets may include, without limitation: (a) toll roads, bridges and tunnels, (b) oil and gas pipelines, (c) electricity transmission and facilities, (d) contracted power-generation assets, (e) communication assets, (f) water distribution and waste water collection and processing assets, (g) railway lines and rapid rail links, (h) seaports, and (i) airports.
- {e} This class of investments consists of limited partnerships that invest in various types of credit securities directly or indirectly through other investment vehicles. The strategies used by the limited partnerships include investments in distressed debt, bank loans, bonds and notes, securities related to companies experiencing financial stress and other collateralized obligations.
- {f} This class of investments consists of three limited partnerships that seek to generate current income and long-term capital appreciation through the ownership and management of a geographically diversified portfolio of multi-family rental properties. Two of the limited partnerships were liquidated during the year ended September 30, 2016.

NOTE 15. INVESTMENTS IN CERTAIN ENTITIES THAT CALCULATE NET ASSET VALUE (CONT'D)

- {g} This class of investments consists of a single limited partnership, which was organized for the purpose of investing in a diversified portfolio of income-producing properties, principally office, industrial, multifamily and retail properties.
- {h} This class of investments consists of one hedge fund that was created to acquire participation interests in certain portfolio funds or illiquid portions of the portfolio fund and certain illiquid securities from another fund managed by the same investment manager.
- {i} This investment class consists of one privately held investment with a fixed-income strategy that invests all or substantially all of its assets in a master fund. The fund and the master fund's investment objective is to provide risk-adjusted total return through investment in high-yield instruments, including, without limitation, investing in the global loan and high-yield bond markets.
- {j} This class of investments consists of a limited partnership for which the objective is to seek efficiently to deliver exposure to a broadly diversified set of global risk premia covering equities, government bonds, commodities and credit while incorporating an active tactical overlay. This includes exposures to global developed and emerging stocks, developed government bonds, high-yield and investment-grade credit spreads, mortgage spreads and commodities, among other exposures.
- {k} This investment class consists of a single feeder fund in a master fund structure. The master fund invests in other limited partnerships and commodity pools with a number of different strategies. The top strategies are opportunistic relative value, fund arbitrage, long-short and trade claims. This investment was liquidated during the year ended September 30, 2016.
- {l} This investment class consists of a single real estate investment trust that invests in a portfolio of low-risk equity investments in income-producing real estate to generate attractive, predictable investment returns, while maximizing the total return to shareholders through cash dividends and appreciation in the value of the REIT shares.

NOTE 16. SUBSEQUENT EVENTS

Subsequent events were evaluated through the date on which the financial statements were available to be issued. This date is approximately the same as the independent auditors' report date.

ADDITIONAL INFORMATION



INDEPENDENT AUDITORS' REPORT ON ADDITIONAL INFORMATION

To the Participants and Trustees of
Sound Retirement Trust

We have audited the financial statements of Sound Retirement Trust (the Plan) as of and for the years ended September 30, 2016 and 2015, and have issued our report thereon dated June 22, 2017, which contained an unmodified opinion on those financial statements. Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying information, which appears on page 29, Schedule G - Transaction Schedules (IRS Form 5500) and Schedule H - Financial Schedules (IRS Form 5500), is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Schedule G - Transaction Schedules (IRS Form 5500) and Schedule H - Financial Schedules (IRS Form 5500) represent 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 management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain 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 taken as a whole.

Lindquist LLP

June 22, 2017

SOUND RETIREMENT TRUST

SCHEDULES OF ADMINISTRATIVE EXPENSES YEARS ENDED SEPTEMBER 30, 2016 AND 2015

	<u>2016</u>	<u>2015</u>
Administration fees	\$ 1,946,864	\$ 1,896,004
Actuarial and consulting fees	1,052,065	737,282
Audit fee	67,700	67,950
Bank fees	36,955	35,754
Insurance	280,142	280,944
Legal and collection fees	594,211	447,200
Office, printing and postage	277,440	223,132
Payroll examination fees	72,726	102,340
PBGC insurance	2,512,016	1,114,512
Trustee and meeting expenses	35,854	22,574
Total administrative expenses	<u>\$ 6,875,973</u>	<u>\$ 4,927,692</u>

Attachment to: 2015 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

SUMMARY OF PLAN PROVISIONS

The Sound Retirement Trust was established on October 1, 1965. It has been amended from time to time since that date. The most recent restatement of the Plan is effective October 1, 2014. The principal provisions of the Plan as of October 1, 2015 are summarized below.

<i>NORMAL RETIREMENT</i>																							
Eligibility	Attainment of age 65 and 5 years of credited service.																						
Pension Amount Retail Clerks	<p>The monthly amount is equal to the sum of the participant's:</p> <p>(a) Past Service Benefit, and</p> <p>(b) Future Service Benefit.</p> <p>i. Past Service Benefit: \$5.98 for each year of credited past service prior to the contribution date.</p> <p>The maximum number of years of credited past service for a participant is determined according to the effective date of coverage as follows:</p> <table border="1"> <thead> <tr> <th><i>Effective Date of Coverage</i></th><th><i>Maximum Credited Past Service</i></th></tr> </thead> <tbody> <tr> <td>10/1/65 to 9/30/82</td><td>20 years</td></tr> <tr> <td>10/1/82 to 9/30/83</td><td>18 years</td></tr> <tr> <td>10/1/83 to 9/30/84</td><td>16 years</td></tr> <tr> <td>10/1/84 to 9/30/85</td><td>14 years</td></tr> <tr> <td>10/1/85 to 9/30/86</td><td>12 years</td></tr> <tr> <td>10/1/86 and later</td><td>10 years</td></tr> </tbody> </table> <p>ii. Future Service Benefit: Percent of the contributions made on the participant's behalf as follows:</p> <table border="1"> <thead> <tr> <th><i>Years</i></th><th><i>% of Contributions</i></th></tr> </thead> <tbody> <tr> <td>Prior to 10/1/2002</td><td>7.10%</td></tr> <tr> <td>10/1/2002 to 8/31/2003</td><td>6.34%</td></tr> <tr> <td>9/1/2003 and later</td><td>3.00% (after reduction by the supplemental and rehabilitation plan contributions)</td></tr> </tbody> </table>	<i>Effective Date of Coverage</i>	<i>Maximum Credited Past Service</i>	10/1/65 to 9/30/82	20 years	10/1/82 to 9/30/83	18 years	10/1/83 to 9/30/84	16 years	10/1/84 to 9/30/85	14 years	10/1/85 to 9/30/86	12 years	10/1/86 and later	10 years	<i>Years</i>	<i>% of Contributions</i>	Prior to 10/1/2002	7.10%	10/1/2002 to 8/31/2003	6.34%	9/1/2003 and later	3.00% (after reduction by the supplemental and rehabilitation plan contributions)
<i>Effective Date of Coverage</i>	<i>Maximum Credited Past Service</i>																						
10/1/65 to 9/30/82	20 years																						
10/1/82 to 9/30/83	18 years																						
10/1/83 to 9/30/84	16 years																						
10/1/84 to 9/30/85	14 years																						
10/1/85 to 9/30/86	12 years																						
10/1/86 and later	10 years																						
<i>Years</i>	<i>% of Contributions</i>																						
Prior to 10/1/2002	7.10%																						
10/1/2002 to 8/31/2003	6.34%																						
9/1/2003 and later	3.00% (after reduction by the supplemental and rehabilitation plan contributions)																						
Pension Amount Retail Drug	<p>The monthly amount is equal to the sum of the participant's:</p> <p>(a) Accrued benefit earned under the Retail Drug plan as of September 30, 2008, and</p> <p>(b) Future Service Benefit: 3.0% times 5/7 of employer contributions made on the participant's behalf after October 1, 2008 (after reduction by the supplemental and rehabilitation plan contributions).</p>																						

Attachment to: 2015 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
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Plan Number: 001

SUMMARY OF PLAN PROVISIONS
(CONTINUED)

Pension Amount Washington Meat	<p>The monthly amount is equal to the sum of the participant's:</p> <ul style="list-style-type: none"> (a) Accrued benefit earned under the Washington Meat plan as of June 30, 2014, and (b) Post-Merger Benefit: Employer contributions based on the participant's behalf after July 1, 2014, after reduction by the supplemental rate, if applicable. Before adoption of a Post-Merger Preferred Schedule the accrual rate on the contributions is 1.35% and 3% after adoption. Because the benefit contribution rate is likely to be lower following the adoption of a Post-Merger Preferred Schedule, the benefit accrual amounts are expected to be similar pre and post adoption.
EARLY RETIREMENT	
Eligibility	Attainment of age 55 and 5 years of credited service, including at least one year of future service.
Pension Amount Retail Clerks	<p>Same as Normal Retirement pension amount reduced to account for the longer period of benefit payments.</p> <p>For active participants who have never been a terminated vested participant, or actives who have returned from vested terminated status and worked 500 hours in 2 consecutive years, the reduction is ½ of 1% for each month that the early retirement date precedes age 63, but not younger than age 60, and 1/3 of 1% for each month younger than 60.</p> <p>The reduction for those retiring from terminated vested status or those who returned to active status but worked less than 500 hours in 2 consecutive years is described below under the deferred vested benefit section.</p>
Pension Amount Retail Drug	<p>Former Retail Drug plan participants who earn a benefit after October 1, 2008 receive the greater of:</p> <ul style="list-style-type: none"> (a) Same as Normal Retirement pension amount reduced to account for the longer period of benefit payments. For active participants who have never been a terminated vested participant, or actives who have returned from vested terminated status and worked 500 hours in 2 consecutive years, the reduction is ½ of 1% for each month that the early retirement date precedes age 63, but not younger than age 60, and 1/3 of 1% for each month younger than 60, and (b) Retail Drug plan accrued benefit as of September 30, 2008 reduced using the early retirement reductions from the Retail Drug plan.

Attachment to: 2015 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
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SUMMARY OF PLAN PROVISIONS
(CONTINUED)

Pension Amount Washington Meat	<p>Former Washington Meat plan participants who earn a benefit after July 1, 2014 receive the greater of:</p> <p>(a) Same as Normal Retirement pension amount reduced to account for the longer period of benefit payments. For active participants who have never been a terminated vested participant, or actives who have returned from vested terminated status and worked 500 hours in 2 consecutive years, the reduction is ½ of 1% for each month that the early retirement date precedes age 63, but not younger than age 60, and 1/3 of 1% for each month younger than 60, and</p> <p>(b) Washington Meat plan accrued benefit as of June 30, 2014 reduced using the early retirement reductions from the Washington Meat plan</p> <p>(c) For active members covered under the Preferred Schedule of the Rehabilitation Plan, and who qualify for the Washington Meat Rule of 85, the early retirement benefit cannot be less than the unreduced accrued benefit as of July 1, 2010.</p>
UNREDUCED EARLY RETIREMENT	
Eligibility	<p>For Retail Clerks members attainment of age 55 and 30 years of credited service, a participant in the plan before September 1, 2003 and retiring from active status.</p> <p>Former Retail Drug plan members may retire for purposes of their pre-merger benefit at any age with 30 years of credited service.</p> <p>Former Washington Meat: For active members covered under the Preferred Schedule of the Rehabilitation Plan, and who qualify for the Washington Meat Rule of 85</p>
Pension Amount Retail Clerks	Accrued benefit as of August 31, 2003 plus reduced benefit earned after August 31, 2003.
Exception (Retail Clerks)	The reduction for those retiring from terminated vested status or those who returned to active status but worked less than 500 hours in 2 consecutive years is described below under the deferred vested benefit section.
Pension Amount Retail Drug	Accrued benefit as of September 30, 2008 plus reduced benefit payable at 55 earned after September 30, 2008.
Pension Amount Washington Meat	Accrued benefit as of June 1, 2014, or for those who qualify for the Washington Meat rule of 85 accrued benefit as of July 1, 2010.

Attachment to: 2015 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
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SUMMARY OF PLAN PROVISIONS
(CONTINUED)

LATE RETIREMENT	
Eligibility	Beyond Normal Retirement Age
Pension Amount Retail Clerks	<p>The participant receives the Normal Retirement pension amount plus the greater of :</p> <p>(a) Accrual earned during the year, or</p> <p>(b) Actuarial increase on the previous year's benefit</p> <p>Participants also have the option to retroactively retire to the later of their normal retirement date or the date they cease work. Retroactive payments are made along with accumulated interest.</p>
Pension Amount Retail Drug	<p>Former Retail Drug plan participants will receive the greater of:</p> <p>(a) The Normal Retirement pension amount plus the greater of :</p> <p>1. Accrual earned during the year, or</p> <p>2. Actuarial increase on the previous year's benefit</p> <p>(b) Retail Drug plan accrued benefit as of September 30, 2008 increased using the late retirement increases from the Retail Drug plan.</p> <p>Participants also have the option to retroactively retire to the later of their normal retirement date or the date they cease work. Retroactive payments are made along with accumulated interest.</p>
Pension Amount Washington Meat	<p>The participant receives the Normal Retirement pension amount plus the greater of :</p> <p>(c) Accrual earned during the year, or</p> <p>(d) Actuarial increase on the previous year's benefit</p> <p>Participants also have the option to retroactively retire to the later of their normal retirement date or the date they cease work. Retroactive payments are made along with accumulated interest.</p>
DISABILITY RETIREMENT	
Eligibility	Totally and permanently disabled while an active participant. 5 years of credited service, including at least one year of future service; and, as a result of actual employment, earned at least one year of credited service in the two consecutive plan years preceding the date of disability.
Pension Amount	Same as Normal Retirement pension amount.
PARTIAL PENSION	
Eligibility	5 years of combined credited service earned under the Sound Retirement Trust and related pension plan(s) and at least one year of credited service under the Sound Retirement Trust.
Pension Amount	Same as Early, Normal, Late or Disability, using only credited service and contributions applicable to the Sound Retirement Trust.

Attachment to: 2015 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
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SUMMARY OF PLAN PROVISIONS
(CONTINUED)

DEFERRED VESTED	
Eligibility	5 years of credited service, including at least one year of future service.
Pension Amount	<p>Same as Normal Retirement pension amount, payable commencing at normal retirement age or (on a reduced basis) as early as age 55, reduced 2/3 of 1% for each month that the early retirement date precedes age 65, but not younger than 60, and 5/12 of 1% for each month earlier than 60.</p> <p>For former Washington Meat plan participants, the early retirement benefit applicable to the accrued benefit as of the merger date, is based on actuarial equivalence factors using the Washington Meat plan's definition of actuarial equivalence (UP84, 7%) from age 65.</p>
POST-RETIREMENT COLA	
Retail Clerks	<p>Benefits accrued through August 31, 2003 are to be adjusted annually to reflect increases (or decreases) in the Bureau of Labor Statistics Consumer Price Index. The maximum cumulative adjustment is limited to 2% per year (increase or decrease) from the date of retirement.</p> <p>The COLA increase does not apply to benefits accrued after August 31, 2003, and has been eliminated for all terminated vested participants pursuant to the provisions of the amended Rehabilitation Plan.</p>
Retail Drug	N/A
Washington Meat	N/A
PRE-RETIREMENT DEATH BENEFIT	
Requirement	5 years of credited service, and married at time of death
Pension Amount	50% of the benefit the employee would have received had he or she terminated employment on his or her date of death, survived to his or her earliest retirement age, and elected the 50% Spouse Option. Benefit commences no earlier than the date the participant would have reached age 55.
FORMS OF ANNUITY PAYMENTS	
Normal Form	<p>For Married Participants: An actuarially reduced benefit payable as a 50% Joint & Survivor Annuity.</p> <p>For Unmarried Participants: A life annuity. (Prior to January 1, 2011, this was a life annuity with 60 months guaranteed.)¹</p>
Optional Forms	<p>75% Joint & Survivor Option</p> <p>100% Joint & Survivor Option</p> <p>Lump Sum Option – only if value is less than \$5,000</p>

¹ 60 month guarantee still applies to benefits earned prior to 2011 if employer has not yet adopted a Rehabilitation Plan Schedule.

Attachment to: 2015 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
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SUMMARY OF PLAN PROVISIONS
(CONTINUED)

OTHER	
Credited Service	<p>Retail Clerks: A year of credited service is earned if participant works at least 500 hours.</p> <p>Retail Drug: A year of credited service is earned if participant works at least 500 hours, and partial credit can be earned for more than 90 but less than 500 hours worked in a year.</p> <p>Washington Meat: A year of credited service is earned if participant works at least 500 hours.</p>
Break-in-Service Rules	<p>Retail Clerks: A one-year break-in-service is incurred if the participant works less than 435 hours in a plan year.</p> <p>Retail Drug: A one-year break-in-service is incurred if the participant works less than 90 hours in a plan year.</p> <p>Washington Meat: A one-year break-in-service is incurred if the participant works less than 435 hours in a plan year.</p> <p>A permanent break-in-service is incurred if the participant has 5 consecutive break-in-service years.</p>
Schedule of Contribution Rates	<p>For purposes of projecting contributions for the 2015/2016 plan year, it was assumed that the average contribution rate of 44.7¢ base and 10.0¢ supplemental are payable to Clerks employees, 26.1¢ base and 20.7¢ supplemental are payable to Drug employees, and 45.2¢ base and 41.8¢ supplemental are payable to Meat employees. These rates were 44.5¢ base and 9.9¢ supplemental for Retail Clerks employees, 26.0¢ base and 20.8¢ supplemental for Retail Drug employees, and 37.5¢ base for Meat employees for the 2014/2015 plan year. For the employees under agreements which had not yet picked a Rehabilitation Plan schedule, the appropriate surcharges were assumed. For the employees under agreements which had bargained in the Preferred Schedule of the Rehabilitation Plan, additional employer supplemental contribution rates of 5¢ per year starting January 2011 and an additional 1 per year starting January 1, 2014 were assumed. As of this valuation, no agreements had bargained in the Default Schedule of the Rehabilitation Plan.</p>

CHANGES SINCE PRIOR VALUATION	<p>As of October 1, 2015, it is assumed that 98% of the active liability of Retail Clerks and Retail Drug participants are covered under the Preferred Schedule of the June 19, 2013 Rehabilitation Plan (92% was assumed as of October 1, 2014). The remaining 2% of the active liability reflects the previous Preferred Schedule of the Rehabilitation Plan.</p>
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Sound Retirement Trust
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Schedule of Assets Held for Investment Purposes, Form 5500, Schedule H, Line 4i

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity date	(d) Cost	(e) Current value
	All Weather Portfolio Limited	103-12 Investment Entity	89,310,100	135,870,252
	Panagora Group Trust	103-12 Investment Entity	108,923,845	139,110,393
	Goldman Sachs Emerg Mkts Debt II	Common/commingled fund	120,000,000	122,280,000
	SSGA Russell 2000 Index SL Fund	Common/commingled fund	40,687,657	52,959,485
	American Securities Partners V LP	Limited Partnership	3,398,928	3,989,605
	American Securities Partners VI LP	Limited Partnership	3,190,228	6,170,159
	American Securities Partners VII LP	Limited Partnership	1,004,811	1,147,910
	Apollo Natural Resources LP	Limited Partnership	3,976,859	4,757,773
	Ascribe Opportunities Fund III, LP	Limited Partnership	4,601,121	4,891,719
	BCP Energy Services Fund, LP	Limited Partnership	2,291,272	2,674,968
	Blackstone Capital Partners VI LP	Limited Partnership	3,644,130	4,889,739
	Blackstone Capital Partners VII LP	Limited Partnership	(3,596)	(3,596)
	Blackstone Energy Partners II LP	Limited Partnership	461,177	575,031
	Blackstone Energy Partners LP	Limited Partnership	8,653,788	10,498,565
	CVC Capital Partners VI, LP	Limited Partnership	1,519,673	1,512,340
	EnCap Flatrock Midstream Fund III-C, LP	Limited Partnership	1,484,374	1,630,781
	Energy Capital Partners III-B, LP	Limited Partnership	2,878,889	3,896,674
	Gilde Buy-Out Fund IV LP	Limited Partnership	2,265,387	3,170,356
	Gores Capital Partners III LP	Limited Partnership	1,400,325	2,101,813
	H.I.G. Capital Partners V LP	Limited Partnership	1,027,776	1,390,515
	H.I.G. Middle Market LBO Fund II, LP	Limited Partnership	57,922	193,478
	Hamilton Lane Secondary Fund II LP	Limited Partnership	1,374,698	3,614,333
	Hamilton Lane Secondary Fund III LP	Limited Partnership	13,247,692	21,119,320
	Hamilton Lane Venture Capital Offshore Fund LP (Series 2010)	Limited Partnership	3,625,570	4,560,442
	Hamilton Lane Venture Capital Offshore Fund LP (Series 2011)	Limited Partnership	5,471,674	7,876,155
	Hamilton Lane Venture Capital Offshore Fund LP (Series 2012)	Limited Partnership	3,484,389	4,519,163

Sound Retirement Trust
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Schedule of Assets Held for Investment Purposes, Form 5500, Schedule H, Line 4i

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity date	(d) Cost	(e) Current value
	Hamilton Lane Venture Capital Offshore Fund LP (Series 2013)	Limited Partnership	4,438,543	5,132,713
	Hamilton Lane Venture Capital Offshore Fund LP (Series 2014)	Limited Partnership	3,150,112	3,531,772
	Hamilton Lane Venture Capital Offshore Fund LP (Series 2016)	Limited Partnership	621,927	646,279
	IFM Global Infrastructure (US) Fund LP	Limited Partnership	25,912,222	38,070,544
	JH Whitney VII, LP	Limited Partnership	3,607,229	4,664,846
	JP Morgan Infrastructure Investment Fund	Limited Partnership	59,510,703	49,723,100
	Kelso Investment Associates IX, LP	Limited Partnership	3,040,606	3,040,606
	KPS Special Situations Fund III (Supplemental) LP	Limited Partnership	3,951,104	5,674,535
	KPS Special Situations Fund IV, LP	Limited Partnership	1,050,444	1,050,444
	Linden Capital Partners II-A LP	Limited Partnership	2,905,659	6,228,323
	Linden Capital Partners III-A LP	Limited Partnership	1,232,026	1,232,026
	OHA Strategic Credit Fund II (Offshore) LP	Limited Partnership	17,590	1,078,145
	Pegasus Partners V LP	Limited Partnership	2,794,073	5,478,575
	Pimco Distressed Credit Fund B, LP	Limited Partnership	4,850,637	3,372,438
	Platinum Equity III LP	Limited Partnership	3,138,633	4,427,736
	Providence Equity VII LP	Limited Partnership	3,605,639	4,937,259
	Realty Associates Fund XI UTP LP	Limited Partnership	4,874,274	4,874,274
	Roark Capital Partners III LP	Limited Partnership	4,215,588	5,652,875
	Roark Capital Partners IV LP	Limited Partnership	1,232,070	1,232,070
	Thomas H. Lee Parallel Fund VII, L.P.	Limited Partnership	842,047	1,384,365
	WP Global COREalpha Private Equity Partners II	Limited Partnership	8,808,593	16,218,286
	AnaCap Credit Opportunities III, L.P.	Limited Partnership	4,560,419	4,877,025
	CapitalSouth Partners Florida Sidecar Fund II	Limited Partnership	6,556,862	6,556,862
	GSO Capital Opportunities Feeder Fund III LP	Limited Partnership	324,394	324,389
	Secondary Investment SPV-6, LP	Limited Partnership	3,278,047	3,236,831
	Selene Residential Mortgage Opportunity Fund II LP	Limited Partnership	8,083,231	12,632,444

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Schedule of Assets Held for Investment Purposes, Form 5500, Schedule H, Line 4i

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity date	(d) Cost	(e) Current value
	Sentinel Real Estate Fund, LP	Limited Partnership	39,919,417	40,889,491
	TPG Growth II LP	Limited Partnership	3,894,571	8,929,766
	TPG Growth III LP	Limited Partnership	1,480,451	1,718,993
	Turnbridge Capital Partners I, LP	Limited Partnership	3,316,749	3,016,749
	WCM Focused International Growth Fund, L.P.	Limited Partnership	101,818,167	105,287,664
	White Oak Pinnacle Fund, LP	Limited Partnership	27,362,562	27,433,558
	Pimco Loan Interests and Credit Offshore Fund Ltd.	Other Private Equity	70,000,000	85,424,219
	Sterling Stamos Security (Offshore) Fund SPV Ltd.	Other Private Equity	1,976,580	2,645,351
	AQR Global Risk Premium Tactical Offshore Fund II, Ltd.	Other Private Equity	41,125,731	40,101,834
	RREEF America REIT II	Real Estate Investment Trust	144,236,478	181,094,798
	See Attached	Securities Lending Collateral	9,634,893	9,829,175
	State Street Quality D Duration	Securities Lending Collateral	562,784	558,345
	State Street Quality D Liquidity	Securities Lending Collateral	27,967,296	27,746,668
	D&C International Stock Index Fund	Mutual Fund	121,180,147	102,429,321
	Loomis Sayles Full Discretion Institutional Sec. Fund	Mutual Fund	10,894,394	11,312,257
	Pimco FDS Short Term Floating NAV	Mutual Fund	10,003,241	9,794,414
	Pimco Global Advantage Strategy	Mutual Fund	109,497,094	99,901,099
	Government STIF 18	Cash Equivalents	96,083,255	96,083,255
	See Attached	US Government Securities	56,543,317	57,688,559
	See Attached	Corporate Bonds	256,241,787	265,380,595
	See Attached	Foreign Bonds	8,021,521	7,324,473
	See Attached	Common Stock	116,269,832	126,605,513
	See Attached	Preferred Stock	105,350,996	105,571,480
	Total		1,957,962,624	2,157,443,712

Sound Retirement Trust

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Schedule of Assets Held for Investment Purposes, Form 5500, Schedule H, Line 4I

Plan Number 001

U.S. Government Securities

Description of investment including maturity date, rate of interest, collateral, par or maturity value							
	Identity of issue, borrower, lessor or similar party	Security description	interest rate	Maturity	Shares/par	Cost	Current value
(a)	(b)	(c)				(d)	(e)
	US TREASURY N/B	TREASURY NOTE	1.75%	12/31/2020	200,000	203,618	205,344
	US TREASURY N/B	TREASURY NOTE	2.13%	12/31/2022	3,500,000	3,661,029	3,662,435
	US TREASURY N/B	TREASURY NOTE	1.75%	1/31/2023	1,480,000	1,502,200	1,514,972
	US TREASURY N/B	TREASURY BOND	2.50%	2/15/2046	900,000	909,571	930,231
	US TREASURY N/B	TREASURY BOND	2.25%	8/15/2046	(800,000)	(796,340)	(785,504)
	US TREASURY N/B	TREASURY NOTE	2.13%	9/30/2021	7,200,000	7,501,783	7,522,848
	US TREASURY N/B	TREASURY BOND	3.75%	11/15/2043	600,000	794,932	780,888
	TSY INFL IX N/B	TREASURY NOTE	0.13%	7/15/2024	1,621,664	1,599,405	1,645,340
	US TREASURY N/B	TREASURY BOND	3%	11/15/2044	100,000	98,820	114,020
	TSY INFL IX N/B	TREASURY NOTE	0.25%	1/15/2025	1,066,874	1,062,583	1,086,643
	US TREASURY N/B	TREASURY BOND	2.50%	2/15/2045	1,400,000	1,239,781	1,446,816
	US TREASURY N/B	TREASURY BOND	3%	5/15/2045	300,000	293,040	342,048
	US TREASURY N/B	TREASURY NOTE	2.13%	5/15/2025	1,100,000	1,093,105	1,150,017
	US TREASURY N/B	TREASURY NOTE	1.50%	5/31/2020	1,700,000	1,723,309	1,729,155
	US TREASURY N/B	TREASURY NOTE	2%	7/31/2022	7,200,000	7,438,793	7,480,944
	US TREASURY N/B	TREASURY NOTE	1.88%	8/31/2022	3,300,000	3,321,964	3,405,303
	US TREASURY N/B	TREASURY NOTE	1.38%	9/30/2020	200,000	201,564	202,382
	US TREASURY N/B	TREASURY NOTE	1.38%	10/31/2020	100,000	100,778	101,168
	US TREASURY N/B	TREASURY NOTE	1.88%	10/31/2022	3,600,000	3,603,361	3,714,048
	US TREASURY N/B	TREASURY NOTE	2.25%	11/15/2025	2,100,000	2,186,186	2,216,823
	TSY INFL IX N/B	TREASURY BOND	2%	1/15/2026	133,378	157,394	156,658
	US TREASURY N/B	TREASURY BOND	4.50%	2/15/2036	(600,000)	(861,687)	(844,404)
	TSY INFL IX N/B	TREASURY BOND	2.50%	1/15/2029	1,681,365	2,054,868	2,134,426
	TSY INFL IX N/B	TREASURY NOTE	1.25%	7/15/2020	110,351	129,063	117,909
	TSY INFL IX N/B	TREASURY NOTE	0.13%	7/15/2022	2,093,040	2,084,349	2,142,959
	US TREASURY N/B	TREASURY NOTE	2.13%	8/31/2020	200,000	208,024	208,086
	FANNIE MAE	AGENCY	5.38%	7/12/2017	100,000	120,226	103,312
	FANNIE MAE	AGENCY	5%	5/11/2017	100,000	117,368	102,697
	FANNIE MAE	AGENCY	1.25%	1/30/2017	55,000	55,388	55,143
	FREDDIE MAC	AGENCY	1%	7/28/2017	400,000	402,162	401,240
	FANNIE MAE	AGENCY	0.88%	10/26/2017	1,300,000	1,296,178	1,302,132
	US TREASURY N/B	TREASURY NOTE	0.63%	9/30/2017	1,635,000	1,634,425	1,634,232
	TREASURY BILL	GOVERNMENT ISSUES	0.01%	10/13/2016	1,800,000	1,797,727	1,799,907
	FED HM LN PC POOL G06409	FHLMC	6%	11/1/2039	342,931	373,768	393,479

FED HM LN PC POOL A71518	FHLMC	6%	1/1/2038	314,773	343,078	360,497
FED HM LN PC POOL G05940	FHLMC	6%	4/1/2040	144,190	157,156	165,270
FED HM LN PC POOL G03772	FHLMC	6%	1/1/2038	3,484	3,797	3,997
FED HM LN PC POOL G04656	FHLMC	6%	9/1/2038	132,253	144,145	153,818
FED HM LN PC POOL G04583	FHLMC	6%	8/1/2038	19,601	21,363	22,762
FED HM LN PC POOL A69654	FHLMC	6%	12/1/2037	205,265	223,722	235,165
FED HM LN PC POOL G03120	FHLMC	6%	8/1/2037	6,610	7,205	7,580
FED HM LN PC POOL A32441	FHLMC	6%	4/1/2035	41,105	44,801	46,889
FHLMC TBA 30 YR 4.5	FHLMC	4.50%	11/14/2046	2,000,000	2,187,813	2,187,500
FED HM LN PC POOL 845355	FHLMC	1%	5/1/2023	11,401	11,668	11,789
FED HM LN PC POOL A43273	FHLMC	6%	2/1/2036	115,499	125,885	131,788
FED HM LN PC POOL G02462	FHLMC	6%	12/1/2036	18,539	20,206	21,283
FED HM LN PC POOL G08249	FHLMC	6%	2/1/2038	41,224	44,931	47,155
FED HM LN PC POOL G30341	FHLMC	6%	8/1/2026	86,085	87,900	98,198
FED HM LN PC POOL G04715	FHLMC	6%	6/1/2038	225,265	245,521	258,485
FED HM LN PC POOL G02794	FHLMC	6%	5/1/2037	76,312	83,174	87,641
FED HM LN PC POOL A41559	FHLMC	6%	1/1/2036	302,281	329,462	349,875
FED HM LN PC POOL G05956	FHLMC	5.50%	7/1/2038	38,182	41,081	43,203
FNMA TBA 30 YR 3	FNMA	3%	12/13/2046	2,700,000	2,780,473	2,794,014
FNMA TBA 30 YR 3	FNMA	3%	10/13/2046	(2,000,000)	(2,070,938)	(2,078,680)
FNMA TBA 30 YR 3	FNMA	3%	10/13/2046	2,000,000	2,078,125	2,078,680
FNMA TBA 30 YR 3.5	FNMA	3.50%	11/14/2046	1,100,000	1,159,297	1,159,323
FNMA POOL MA0115	FNMA	4.50%	7/1/2029	97,974	105,521	107,738
FNMA TBA 30 YR 3	FNMA	3%	11/14/2046	(2,000,000)	(2,073,633)	(2,073,940)
FNMA TBA 30 YR 4	FNMA	4%	10/13/2046	(200,000)	(214,000)	(214,796)
FNMA POOL 828850	FNMA	1%	6/1/2035	317,918	314,249	331,014
FNMA POOL 878132	FNMA	5.50%	4/1/2021	1,853	1,845	1,889
FNMA POOL 735805	FNMA	1%	7/1/2035	134,409	138,104	141,166
FNMA POOL 774959	FNMA	4.50%	4/1/2019	88,024	94,791	90,264
FNMA POOL 808172	FNMA	4.50%	3/1/2035	45,506	49,011	50,050
FNMA POOL 255078	FNMA	4.50%	2/1/2019	43,423	46,761	44,624
FNMA POOL 636111	FNMA	6%	4/1/2017	5,582	5,649	5,605
FNMA POOL 628362	FNMA	6%	3/1/2017	466	471	467
FNMA POOL 223535	FNMA	1%	12/1/2030	7,965	8,051	8,447
FNMA POOL 064818	FNMA	1%	2/1/2018	882	892	883
FNMA POOL 323919	FNMA	1%	8/1/2029	13,408	12,972	14,070
FNMA POOL AC5613	FNMA	4.50%	3/1/2040	185,868	200,244	204,329
FNMA POOL AC2996	FNMA	4.50%	9/1/2024	128,705	138,599	138,175
FNMA POOL 956528	FNMA	5.50%	10/1/2022	14,118	14,246	14,752
FNMA POOL 928134	FNMA	6%	3/1/2027	48,944	49,594	56,029
FNMA POOL 908575	FNMA	5.50%	1/1/2022	2,984	2,971	3,043
FNMA POOL 257328	FNMA	4.50%	8/1/2018	2,308	2,438	2,366
FNMA POOL 776739	FNMA	4.50%	5/1/2034	43,271	46,618	47,568
FNMA POOL 058650	FNMA	1%	1/1/2017	13	13	13

FNMA POOL 254511	FNMA	5.50%	11/1/2017	2,505	2,598	2,549
FNMA POOL 628136	FNMA	6%	2/1/2017	42	43	42
FNMA POOL 064731	FNMA	1%	12/1/2027	19,985	20,931	21,224
FNMA POOL 020085	FNMA	1%	6/1/2024	158	168	162
FNMA POOL AL1319	FNMA	1%	10/1/2041	62,772	67,122	69,006
FNMA POOL 310124	FNMA	1%	8/1/2018	80,474	86,648	82,513
GNMA POOL 697642	FIXED INCOME	5%	10/15/2038	375,607	405,186	422,592
GNMA POOL 677098	FIXED INCOME	5%	7/15/2038	25,520	27,530	28,675
GNMA POOL 675306	FIXED INCOME	5%	4/15/2038	9,746	10,588	10,959
GNMA POOL 305014	FIXED INCOME	8.5%	6/15/2021	1,437	1,495	1,444
GNMA II POOL 080031	FIXED INCOME	1.0%	1/20/2027	1,328	1,387	1,374
GNMA II POOL 080133	FIXED INCOME	1.0%	11/20/2027	20,106	20,208	20,771
GNMA II POOL 008595	FIXED INCOME	1.0%	2/20/2025	8,377	8,714	8,638
GNMA II POOL 008830	FIXED INCOME	1.0%	3/20/2026	20,911	20,868	21,611
GNMA II POOL 008135	FIXED INCOME	1.0%	2/20/2023	38,670	40,168	39,707
GNMA II POOL 008685	FIXED INCOME	1.0%	8/20/2025	13,060	14,006	13,507
ILLINOIS ST	FIXED INCOME	7.35%	7/1/2035	1,000,000	1,093,981	1,126,100
CHICAGO IL	FIXED INCOME	7.75%	1/1/2042	100,000	97,669	107,545
ILLINOIS ST MUNI ELEC AGY PWR	FIXED INCOME	6.83%	2/1/2035	300,000	300,000	376,455
				56,543,317	57,688,559	Total

Sound Retirement Trust

EIN: 91-6069306

FYE: 9/30/2016

Plan Number 001

Schedule of Assets Held for Investment Purposes, Form 5500, Schedule H, Line 4i

Corporate Bonds

Description of investment including maturity date, rate of interest, collateral, par or maturity value							
(a)	Identity of issue, borrower, lessor or similar party	Security description	interest rate	Maturity	Shares/par	Cost	Current value
(b)	(c)					(d)	(e)
	CHS COMMUNITY HEALTH SYS INC	BANK LOAN	1.00%	12/31/2018	87,382	87,464	87,027
	AVAGO TECHNOLOGIES CAYMAN FIN	BANK LOAN	1.00%	2/1/2023	33,736	33,399	34,174
	CITIGROUP MORTGAGE LOAN TRUST	CMO	1%	8/25/2035	139,369	139,195	136,160
	WACHOVIA BANK COMMERCIAL MORTG	CMO	5.51%	4/15/2047	80,997	71,562	81,730
	ML CFC COMMERCIAL MORTGAGE TRU	CMO	1%	3/12/2051	100,000	89,355	101,004
	CREDIT SUISSE MORTGAGE TRUST	CMO	5.38%	2/15/2040	45,051	49,440	45,133
	WAMU MORTGAGE PASS THROUGH CER	CMO	1%	10/25/2045	41,879	41,887	39,582
	GSR MORTGAGE LOAN TRUST	CMO	1%	9/25/2035	323,154	324,831	328,406
	MLCC MORTGAGE INVESTORS INC	CMO	1%	3/25/2030	48,400	45,012	46,799
	FREDDIEMAC STRIP	CMO	9.50%	11/1/2021	1,341	2,593	194
	STRUCTURED ASSET MORTGAGE INVE	CMO	1%	7/19/2035	416,589	388,729	403,733
	BEAR STEARNS ALT A TRUST	CMO	1%	9/25/2035	42,360	41,810	36,360
	WELLS FARGO MORTGAGE BACKED SE	CMO	1%	3/25/2036	142,596	142,676	142,268
	FANNIE MAE	CMO	1%	5/25/2035	15,744	15,493	16,567
	BEAR STEARNS ADJUSTABLE RATE M	CMO	1%	2/25/2036	53,992	45,140	51,215
	FHLMC STRUCTURED PASS THROUGH	CMO	1%	2/25/2045	22,306	22,295	22,876
	AMERICAN HOME MORTGAGE INVESTM	CMO	1%	2/25/2045	63,489	64,338	63,822
	BEAR STEARNS ALT A TRUST	CMO	1%	5/25/2035	204,129	211,868	196,105
	FANNIE MAE	CMO	9%	5/25/2022	2,669	2,308	484
	VENDEE MORTGAGE TRUST	CMO	6.50%	3/15/2029	274,409	276,233	319,815
	FANNIE MAE	CMO	9%	2/25/2022	1,707	1,667	202
	FANNIE MAE	CMO	7.50%	11/20/2026	69,998	54,958	80,574
	GOVERNMENT NATIONAL MORTGAGE A	CMO	4%	8/20/2039	120,885	126,534	130,690
	FREDDIE MAC	CMO	5%	7/15/2042	549,066	645,216	746,752
	GSR MORTGAGE LOAN TRUST	CMO	1%	11/25/2035	54,833	51,766	52,506
	STRUCTURED ASSET MORTGAGE INVE	CMO	1%	3/25/2037	280,817	280,817	210,332
	RYLAND ACCEPTANCE CORPORATION	CMO	1%	1/20/2021	12	122	140
	CITIGROUP MORTGAGE LOAN TRUST	CMO	1%	10/25/2035	31,350	31,443	30,899
	BANC OF AMERICA FUNDING CORPOR	CMO	1%	5/25/2035	71,582	71,833	73,061
	FANNIE MAE	CMO	7%	10/25/2021	39,145	27,085	41,928
	MERRILL LYNCH MORTGAGE INVESTO	CMO	1%	8/25/2035	133,474	124,631	128,235
	BANC OF AMERICA LARGE LOAN	CMO	1%	6/24/2050	305,044	318,402	306,965
	MASTR ALTERNATIVE LOANS TRUST	CMO	6.50%	12/25/2034	362,331	406,337	402,279
	CITIGROUP MORTGAGE LOAN TRUST	CMO	5.50%	7/25/2034	371,322	402,457	400,874
	COLT FUNDING LLC	CMO	3%	5/25/2046	373,723	376,425	376,900
	ALLY FINANCIAL INC	CORPORATE BONDS	4.75%	9/10/2018	100,000	105,000	103,500
	BANK OF AMERICA CORP	CORPORATE BONDS	6.88%	4/25/2018	400,000	455,628	431,544
	OMX TIMBER FIN INV LLC 1	CORPORATE BONDS	5.42%	1/29/2020	400,000	393,512	448,124

GOLDMAN SACHS GROUP INC	CORPORATE BONDS	1%	5/22/2017	700,000	700,000	701,218
ABBVIE INC	CORPORATE BONDS	4.70%	5/14/2045	100,000	99,952	107,678
UBS AG	CORPORATE BONDS	5.13%	5/15/2024	400,000	402,000	412,600
MUFG UNION BANK NA	CORPORATE BONDS	1%	5/5/2017	300,000	300,000	300,279
BPCE SA	CORPORATE BONDS	5.70%	10/22/2023	200,000	221,842	217,674
HSBC USA INC	CORPORATE BONDS	1%	8/7/2018	100,000	100,000	100,152
UBS AG STAMFORD CT	CORPORATE BONDS	1%	3/26/2018	400,000	400,000	401,128
GOLDMAN SACHS GROUP INC	CORPORATE BONDS	1%	4/23/2020	100,000	101,108	100,621
FORD MOTOR CREDIT CO LLC	CORPORATE BONDS	1%	9/8/2017	300,000	298,677	300,099
BARCLAYS PLC	CORPORATE BONDS	1%	12/15/2049	200,000	245,772	227,187
VERIZON COMMUNICATIONS	CORPORATE BONDS	1%	9/14/2018	200,000	210,436	205,252
GOLDMAN SACHS GROUP INC	CORPORATE BONDS	1%	11/15/2021	100,000	100,000	99,526
SHIRE ACQ INV IRELAND DA	CORPORATE BONDS	2.40%	9/23/2021	50,000	49,946	50,063
SHIRE ACQ INV IRELAND DA	CORPORATE BONDS	1.90%	9/23/2019	60,000	59,951	59,969
BARCLAYS PLC	CORPORATE BONDS	3.20%	8/10/2021	400,000	399,744	402,104
JPMORGAN CHASE + CO	CORPORATE BONDS	2.30%	8/15/2021	200,000	200,000	200,436
BPE FINANCIACIONES SA	CORPORATE BONDS	2.50%	2/1/2017	100,000	138,686	113,275
BANCO POPULAR ESPANOL SA	CORPORATE BONDS	1%	10/29/2049	100,000	142,553	116,701
KINDER MORGAN ENER PART	CORPORATE BONDS	6.85%	2/15/2020	300,000	307,125	340,455
CHARTER COMM OPT LLC/CAP	CORPORATE BONDS	4.91%	7/23/2025	100,000	100,000	110,306
CHARTER COMM OPT LLC/CAP	CORPORATE BONDS	4.46%	7/23/2022	200,000	199,351	215,812
PETROBRAS GLOBAL FINANCE	CORPORATE BONDS	8.38%	5/23/2021	300,000	297,006	327,750
HSBC HOLDINGS PLC	CORPORATE BONDS	1%	1/5/2022	200,000	200,000	200,896
SMALL BUSINESS ADMINISTRATION	OTHER ASSET BACKED	5.60%	9/1/2028	678,634	678,634	761,719
SLM STUDENT LOAN TRUST	OTHER ASSET BACKED	1%	4/25/2023	264,963	263,888	265,548
BEAR STEARNS ASSET BACKED SECU	OTHER ASSET BACKED	1%	10/27/2032	83,305	83,212	77,725
LONG BEACH MORTGAGE LOAN TRUST	OTHER ASSET BACKED	1%	10/25/2034	12,369	12,622	11,519
SMALL BUSINESS ADMINISTRATION	OTHER ASSET BACKED	5.13%	9/1/2023	63,759	63,759	68,901
DELTA FUNDING HOME EQUITY LOAN	OTHER ASSET BACKED	1%	9/15/2029	13,823	14,293	12,830
SMALL BUSINESS ADMINISTRATION	OTHER ASSET BACKED	5.29%	12/1/2027	84,287	84,287	92,534
HSI ASSET LOAN OBLIGATION	OTHER ASSET BACKED	1%	12/25/2036	71,301	71,301	27,760
SECURITIZED ASSET BACKED RECEI	OTHER ASSET BACKED	1%	12/25/2036	69,069	69,069	22,799
GSAMP TRUST	OTHER ASSET BACKED	1%	12/25/2036	41,077	41,077	22,726
FHA 221D4 NP MIDLND 28 CP	OTHER ASSET BACKED	7.43%	11/1/2018	89,809	94,770	87,608
HONDA AUTO RECEIVABLES OWNER T	AUTO LOAN RECEIVABLE	0.690%	9/18/2017	50,634	50,625	50,623
MICRON TECHNOLOGY INC	CONVERTIBLE BONDS	3%	11/15/2043	125,000	104,853	111,094
ADVANCED MICRO DEVICES	CONVERTIBLE BONDS	2.13%	9/1/2026	20,000	19,593	21,750
CALATLANTIC GROUP INC	CONVERTIBLE BONDS	0.25%	6/1/2019	20,000	17,734	18,525
VIAVI SOLUTIONS INC	CONVERTIBLE BONDS	0.63%	8/15/2033	160,000	157,510	159,200
BIOMARIN PHARMACEUTICAL	CONVERTIBLE BONDS	1.50%	10/15/2020	412,000	523,466	513,715
RTI INTERNATIONAL METALS	CONVERTIBLE BONDS	1.63%	10/15/2019	30,000	29,868	31,988
WHITING PETROLEUM CORP	CONVERTIBLE BONDS	1.25%	6/5/2020	139,000	115,455	133,440
BROOKDALE SENIOR LIVING	CONVERTIBLE BONDS	2.75%	6/15/2018	460,000	441,151	456,840
ROVI CORP	CONVERTIBLE BONDS	0.50%	3/1/2020	300,000	285,897	299,064
NUANCE COMMUNICATIONS	CONVERTIBLE BONDS	1%	12/15/2035	590,000	527,834	513,300
CYPRESS SEMICONDUCTOR CO	CONVERTIBLE BONDS	4.50%	1/15/2022	205,000	204,974	231,779
IONIS PHARMACEUTICALS IN	CONVERTIBLE BONDS	1%	11/15/2021	590,000	497,266	549,072
CSC HOLDINGS LLC	CORPORATE BONDS	6.75%	11/15/2021	75,000	78,900	79,313

WILLIAMS COMPANIES INC	CORPORATE BONDS	3.70%	1/15/2023	335,000	322,656	324,950
CCO HLDGS LLC/CAP CORP	CORPORATE BONDS	5.13%	2/15/2023	1,100,000	1,042,588	1,146,750
AMC NETWORKS INC	CORPORATE BONDS	4.75%	12/15/2022	235,000	235,800	237,938
HCA HOLDINGS INC	CORPORATE BONDS	6.25%	2/15/2021	10,000	10,563	10,850
ROYAL BK SCOTLND GRP PLC	CORPORATE BONDS	6.13%	12/15/2022	525,000	561,677	556,295
KINDER MORGAN ENER PART	CORPORATE BONDS	4.70%	11/1/2042	190,000	131,912	175,269
SM ENERGY CO	CORPORATE BONDS	6.50%	1/1/2023	15,000	14,688	15,150
UNITED RENTALS NORTH AM	CORPORATE BONDS	6.13%	6/15/2023	260,000	273,650	272,675
GLENCORE FINANCE CANADA	CORPORATE BONDS	5.55%	10/25/2042	125,000	91,231	120,745
DISH DBS CORP	CORPORATE BONDS	5.88%	7/15/2022	295,000	284,225	303,180
VALEANT PHARMACEUTICALS	CORPORATE BONDS	6.38%	10/15/2020	405,000	405,000	379,688
QEP RESOURCES INC	CORPORATE BONDS	5.25%	5/1/2023	250,000	244,363	246,250
CONCHO RESOURCES INC	CORPORATE BONDS	5.50%	4/1/2023	300,000	287,569	309,375
CCO HLDGS LLC/CAP CORP	CORPORATE BONDS	5.25%	9/30/2022	200,000	185,525	209,000
KINDER MORGAN ENER PART	CORPORATE BONDS	3.45%	2/15/2023	50,000	39,313	49,843
CLEAR CHANNEL WORLDWIDE	CORPORATE BONDS	7.63%	3/15/2020	860,000	844,019	852,475
CONTINENTAL RESOURCES	CORPORATE BONDS	5%	9/15/2022	850,000	812,338	847,875
REYNOLDS GRP ISS/REYNOLD	CORPORATE BONDS	8.25%	2/15/2021	290,000	293,175	302,325
MEG ENERGY CORP	CORPORATE BONDS	6.38%	1/30/2023	285,000	280,725	225,506
NEWFIELD EXPLORATION CO	CORPORATE BONDS	5.63%	7/1/2024	170,000	150,566	174,250
TENET HEALTHCARE CORP	CORPORATE BONDS	6.25%	11/1/2018	655,000	676,288	699,213
CONCHO RESOURCES INC	CORPORATE BONDS	5.50%	10/1/2022	75,000	72,275	77,813
MASCO CORP	CORPORATE BONDS	5.95%	3/15/2022	75,000	81,750	85,500
SM ENERGY CO	CORPORATE BONDS	6.50%	11/15/2021	5,000	4,800	5,113
QEP RESOURCES INC	CORPORATE BONDS	5.38%	10/1/2022	260,000	264,469	258,050
NRG ENERGY INC	CORPORATE BONDS	7.88%	5/15/2021	305,000	317,200	318,725
JBS USA LUX/JBS USA FIN	CORPORATE BONDS	7.25%	6/1/2021	15,000	15,563	15,506
INTL LEASE FINANCE CORP	CORPORATE BONDS	6.25%	5/15/2019	60,000	60,000	65,025
CALATLANTIC GROUP INC	CORPORATE BONDS	8.38%	1/15/2021	30,000	28,950	35,625
MEG ENERGY CORP	CORPORATE BONDS	6.50%	3/15/2021	120,000	99,713	97,950
VALEANT PHARMACEUTICALS	CORPORATE BONDS	7.25%	7/15/2022	280,000	276,498	259,700
ARCELORMITTAL	CORPORATE BONDS	1%	3/1/2041	135,000	127,886	140,738
CHESAPEAKE ENERGY CORP	CORPORATE BONDS	6.13%	2/15/2021	4,000	2,930	3,670
TELEFONICA EMISIONES SAU	CORPORATE BONDS	5.46%	2/16/2021	75,000	68,438	85,167
PETROBRAS GLOBAL FINANCE	CORPORATE BONDS	5.38%	1/27/2021	500,000	400,259	494,500
ALLEGHENY TECHNOLOGIES	CORPORATE BONDS	5.95%	1/15/2021	290,000	305,644	275,999
CHESAPEAKE ENERGY CORP	CORPORATE BONDS	6.63%	8/15/2020	16,000	17,304	15,060
TELEFONICA EMISIONES SAU	CORPORATE BONDS	5.13%	4/27/2020	600,000	523,781	661,404
ALLY FINANCIAL INC	CORPORATE BONDS	8%	11/1/2031	450,000	400,980	554,625
ARCELORMITTAL	CORPORATE BONDS	1%	10/15/2039	830,000	805,050	896,400
USG CORP	CORPORATE BONDS	8.25%	1/15/2018	15,000	14,681	16,290
JC PENNEY CORP INC	CORPORATE BONDS	5.75%	2/15/2018	55,000	51,981	56,925
TELEFONICA EMISIONES SAU	CORPORATE BONDS	7.05%	6/20/2036	450,000	399,656	590,310
TELECOM ITALIA CAPITAL	CORPORATE BONDS	6%	9/30/2034	300,000	241,788	297,075
TELECOM ITALIA CAPITAL	CORPORATE BONDS	6.38%	11/15/2033	330,000	288,537	335,775
ROYAL BK SCOTLND GRP PLC	CORPORATE BONDS	4.70%	7/3/2018	800,000	829,472	821,696
GLOBAL MARINE INC	CORPORATE BONDS	7%	6/1/2028	10,000	6,538	7,000

ALCATEL LUCENT USA INC	CORPORATE BONDS	6.45%	3/15/2029	2,315,000	2,112,997	2,560,969
SPRINT CAPITAL CORP	CORPORATE BONDS	6.88%	11/15/2028	405,000	387,849	380,194
NEW ALBERTSONS INC	CORPORATE BONDS	8.70%	5/1/2030	5,000	3,363	5,075
NEW ALBERTSONS INC	CORPORATE BONDS	7.45%	8/1/2029	5,000	3,463	4,900
NEW ALBERTSONS INC	CORPORATE BONDS	6.63%	6/1/2028	1,155,000	1,089,090	1,062,600
CSC HOLDINGS LLC	CORPORATE BONDS	7.63%	7/15/2018	245,000	257,488	263,988
DILLARDS INC	CORPORATE BONDS	7.75%	5/15/2027	65,000	63,050	75,725
DILLARDS INC	CORPORATE BONDS	7.88%	1/1/2023	90,000	88,513	108,113
ALTICE LUXEMBOURG SA	CORPORATE BONDS	7.75%	5/15/2022	615,000	606,825	656,513
SFR GROUP SA	CORPORATE BONDS	6%	5/15/2022	355,000	355,000	362,100
ATRIUM WINDOWS + DOORS	CORPORATE BONDS	7.75%	5/1/2019	335,000	334,251	306,525
SIGNODE INDUSTRIAL GROUP	CORPORATE BONDS	6.38%	5/1/2022	395,000	378,938	399,938
CROWN CASTLE INTL CORP	CORPORATE BONDS	4.88%	4/15/2022	320,000	318,400	356,960
NAVIENT CORP	CORPORATE BONDS	6.13%	3/25/2024	85,000	80,750	79,156
SABINE PASS LIQUEFACTION	CORPORATE BONDS	5.63%	4/15/2023	125,000	122,813	133,438
SABINE PASS LIQUEFACTION	CORPORATE BONDS	5.63%	2/1/2021	695,000	656,425	734,094
AIRCATTLE LTD	CORPORATE BONDS	5.13%	3/15/2021	330,000	330,000	352,688
UNITED RENTALS NORTH AM	CORPORATE BONDS	5.75%	11/15/2024	165,000	168,300	171,188
PETROBRAS GLOBAL FINANCE	CORPORATE BONDS	6.25%	3/17/2024	265,000	264,396	257,713
PETROBRAS GLOBAL FINANCE	CORPORATE BONDS	4.88%	3/17/2020	565,000	464,640	566,413
CCO HLDGS LLC/CAP CORP	CORPORATE BONDS	5.75%	9/1/2023	130,000	130,000	137,638
WILLIAMS PARTNERS/ACMP	CORPORATE BONDS	4.88%	3/15/2024	360,000	321,300	363,856
REGAL ENTERTAINMENT GRP	CORPORATE BONDS	5.75%	3/15/2022	200,000	200,000	206,500
FIRST QUANTUM MINERALS L	CORPORATE BONDS	7%	2/15/2021	445,000	456,125	398,275
SOUTHWESTERN ENERGY CO	CORPORATE BONDS	6.70%	1/23/2025	200,000	199,564	200,000
VALEANT PHARMACEUTICALS	CORPORATE BONDS	5.50%	3/1/2023	150,000	137,225	128,250
AIRCATTLE LTD	CORPORATE BONDS	5.50%	2/15/2022	285,000	291,713	307,088
RICE ENERGY INC	CORPORATE BONDS	6.25%	5/1/2022	760,000	722,525	784,700
CONSOL ENERGY INC	CORPORATE BONDS	5.88%	4/15/2022	535,000	447,300	492,200
HILTON WORLDWIDE FIN LLC	CORPORATE BONDS	5.63%	10/15/2021	215,000	222,525	221,450
SPRINGLEAF FINANCE CORP	CORPORATE BONDS	5.25%	12/15/2019	115,000	113,131	117,444
KLX INC	CORPORATE BONDS	5.88%	12/1/2022	530,000	538,150	548,550
EQUINIX INC	CORPORATE BONDS	5.38%	1/1/2022	350,000	349,711	370,125
HUNTINGTON INGALLS INDUS	CORPORATE BONDS	5%	12/15/2021	55,000	55,000	57,750
SABINE PASS LIQUEFACTION	CORPORATE BONDS	6.25%	3/15/2022	220,000	233,200	240,350
REALOGY GROUP/CO ISSUER	CORPORATE BONDS	5.25%	12/1/2021	100,000	100,000	105,218
REGENCY ENERGY PART/FINA	CORPORATE BONDS	5.88%	3/1/2022	145,000	152,500	159,889
ALLY FINANCIAL INC	CORPORATE BONDS	3.50%	1/27/2019	115,000	113,959	116,006
SOCIETE GENERALE	CORPORATE BONDS	1%	12/29/2049	295,000	288,363	287,625
SPRINGLEAF FINANCE CORP	CORPORATE BONDS	6%	6/1/2020	15,000	15,500	15,356
T MOBILE USA INC	CORPORATE BONDS	6.13%	1/15/2022	175,000	175,000	185,938
VALEANT PHARMACEUTICALS	CORPORATE BONDS	5.63%	12/1/2021	190,000	183,544	169,575
RIALTO HLDS LLC/CORP	CORPORATE BONDS	7%	12/1/2018	399,000	402,038	404,985
TARGA RESOURCES PARTNERS	CORPORATE BONDS	5.25%	5/1/2023	495,000	472,488	501,188
FREEPORT MCMORAN INC	CORPORATE BONDS	5.45%	3/15/2043	190,000	97,088	152,475
T MOBILE USA INC	CORPORATE BONDS	6.73%	4/28/2022	260,000	273,881	273,000
T MOBILE USA INC	CORPORATE BONDS	6.63%	4/28/2021	230,000	229,310	242,075
MEG ENERGY CORP	CORPORATE BONDS	7%	3/31/2024	445,000	374,556	351,550

ENEL SPA	CORPORATE BONDS	1%	9/24/2073	720,000	794,578	841,500
COMMERZBANK AG	CORPORATE BONDS	8.13%	9/19/2023	1,040,000	1,211,622	1,196,520
WHITING PETROLEUM CORP	CORPORATE BONDS	5%	3/15/2019	75,000	72,594	72,563
WHITING PETROLEUM CORP	CORPORATE BONDS	5.75%	3/15/2021	485,000	472,644	453,475
LENNAR CORP	CORPORATE BONDS	4.75%	11/15/2022	195,000	183,719	201,338
SIRIUS XM RADIO INC	CORPORATE BONDS	5.75%	8/1/2021	100,000	105,400	104,700
WESTERN REFINING INC	CORPORATE BONDS	6.25%	4/1/2021	105,000	92,550	103,688
CLEAR CHANNEL WORLDWIDE	CORPORATE BONDS	6.50%	11/15/2022	60,000	59,400	60,450
CLEAR CHANNEL WORLDWIDE	CORPORATE BONDS	6.50%	11/15/2022	610,000	593,644	635,163
CONTINENTAL RESOURCES	CORPORATE BONDS	4.50%	4/15/2023	100,000	93,448	96,000
MGM RESORTS INTL	CORPORATE BONDS	6.75%	10/1/2020	65,000	65,000	72,800
PROVIDENT FDG/PFG FIN	CORPORATE BONDS	6.75%	6/15/2021	180,000	180,000	181,575
FELCOR LODGING LP	CORPORATE BONDS	5.63%	3/1/2023	290,000	293,456	297,975
DISH DBS CORP	CORPORATE BONDS	5%	3/15/2023	790,000	751,756	768,275
CCO HLDGS LLC/CAP CORP	CORPORATE BONDS	5.75%	1/15/2024	5,000	4,663	5,313
CENTURYLINK INC	CORPORATE BONDS	5.63%	4/1/2020	15,000	15,000	15,863
EQUINIX INC	CORPORATE BONDS	4.88%	4/1/2020	200,000	198,750	207,250
KINDER MORGAN ENER PART	CORPORATE BONDS	5%	3/1/2043	30,000	22,129	28,218
KINDER MORGAN ENER PART	CORPORATE BONDS	3.50%	9/1/2023	70,000	55,300	70,109
NAVIENT CORP	CORPORATE BONDS	5.50%	1/25/2023	525,000	509,513	481,688
JEFFERIES GROUP LLC	CORPORATE BONDS	6.50%	1/20/2043	15,000	14,819	15,656
GRIFOLS WORLDWIDE OP LTD	CORPORATE BONDS	5.25%	4/1/2022	200,000	200,000	207,000
JBS USA LLC/JBS USA FINA	CORPORATE BONDS	5.75%	6/15/2025	235,000	223,738	230,888
CNO FINANCIAL GROUP INC	CORPORATE BONDS	5.25%	5/30/2025	330,000	330,000	327,525
ANGLO AMERICAN CAPITAL	CORPORATE BONDS	4.88%	5/14/2025	350,000	283,500	357,000
SM ENERGY CO	CORPORATE BONDS	5.63%	6/1/2025	95,000	86,900	89,300
CALIFORNIA RESOURCES CRP	CORPORATE BONDS	6%	11/15/2024	41,000	30,282	19,578
CALIFORNIA RESOURCES CRP	CORPORATE BONDS	5.50%	9/15/2021	49,000	47,022	25,970
CCO HLDGS LLC/CAP CORP	CORPORATE BONDS	5.13%	5/1/2023	265,000	264,325	276,594
AES CORP/VA	CORPORATE BONDS	5.50%	4/15/2025	35,000	34,444	36,050
ALLY FINANCIAL INC	CORPORATE BONDS	4.63%	3/30/2025	1,255,000	1,189,113	1,286,375
VIRGIN MEDIA SECURED FIN	CORPORATE BONDS	5.25%	1/15/2026	1,010,000	979,238	1,025,150
VULCAN MATERIALS CO	CORPORATE BONDS	4.50%	4/1/2025	250,000	250,000	270,000
VALEANT PHARMACEUTICALS	CORPORATE BONDS	5.38%	3/15/2020	165,000	165,000	152,625
VALEANT PHARMACEUTICALS	CORPORATE BONDS	5.88%	5/15/2023	1,820,000	1,656,894	1,569,750
UNITED RENTALS NORTH AM	CORPORATE BONDS	4.63%	7/15/2023	115,000	113,563	117,875
GFL ENVIRONMENTAL INC	CORPORATE BONDS	7.88%	4/1/2020	150,000	149,232	158,250
ANTERO RESOURCES CORP	CORPORATE BONDS	5.13%	12/1/2022	925,000	847,106	931,938
SANCHEZ ENERGY CORP	CORPORATE BONDS	6.13%	1/15/2023	170,000	163,494	136,425
ENVISION HEALTHCARE CORP	CORPORATE BONDS	5.63%	7/15/2022	350,000	357,117	357,875
ALLY FINANCIAL INC	CORPORATE BONDS	4.13%	2/13/2022	220,000	216,713	222,475
PETROLEOS MEXICANOS	CORPORATE BONDS	7.47%	11/12/2026	6,670,000	451,486	309,333
LEVEL 3 FINANCING INC	CORPORATE BONDS	5.38%	8/15/2022	295,000	294,115	308,275
OUTFRONT MEDIA CAP LLC/C	CORPORATE BONDS	5.25%	2/15/2022	40,000	41,100	41,600
GOODYEAR TIRE + RUBBER	CORPORATE BONDS	5.13%	11/15/2023	60,000	60,000	62,550
HUNTINGTON INGALLS INDUS	CORPORATE BONDS	5%	11/15/2025	80,000	80,000	84,600
KINDRED HEALTHCARE INC	CORPORATE BONDS	8.75%	1/15/2023	235,000	235,000	235,000
KINDRED HEALTHCARE INC	CORPORATE BONDS	8%	1/15/2020	240,000	249,106	244,200

FIRST DATA CORPORATION	CORPORATE BONDS	7%	12/1/2023	600,000	602,625	634,500
TARGA RESOURCES PARTNERS	CORPORATE BONDS	4.13%	11/15/2019	160,000	151,097	162,240
MATADOR RESOURCES CO	CORPORATE BONDS	6.88%	4/15/2023	65,000	65,000	67,275
AERCAP IRELAND CAP LTD/A	CORPORATE BONDS	4.63%	10/30/2020	195,000	195,000	204,750
SPRINT CORP	CORPORATE BONDS	7.25%	9/15/2021	1,265,000	1,056,888	1,269,744
FREEPORT MCMORAN INC	CORPORATE BONDS	4.55%	11/14/2024	705,000	648,774	638,906
FREEPORT MCMORAN INC	CORPORATE BONDS	5.40%	11/14/2034	30,000	13,950	24,900
CHS/COMMUNITY HEALTH SYS	CORPORATE BONDS	6.88%	2/1/2022	735,000	691,111	632,100
ROSE ROCK MIDSTREAM/FIN	CORPORATE BONDS	5.63%	7/15/2022	180,000	180,000	165,600
UNITYMEDIA GMBH	CORPORATE BONDS	6.13%	1/15/2025	1,175,000	1,157,563	1,232,281
TRANSDIGM INC	CORPORATE BONDS	6%	7/15/2022	295,000	295,000	311,225
TRANSDIGM INC	CORPORATE BONDS	6.50%	7/15/2024	170,000	167,850	178,925
ENSCO PLC	CORPORATE BONDS	5.75%	10/1/2044	330,000	175,168	201,528
CBRE SERVICES INC	CORPORATE BONDS	5.25%	3/15/2025	455,000	455,000	487,669
GAMESTOP CORP	CORPORATE BONDS	5.50%	10/1/2019	275,000	275,400	280,844
LIFEPOINT HEALTH INC	CORPORATE BONDS	5.50%	12/1/2021	145,000	145,000	151,163
WHITEWAVE FOODS CO	CORPORATE BONDS	5.38%	10/1/2022	230,000	230,000	261,338
CONTINENTAL RESOURCES	CORPORATE BONDS	3.80%	6/1/2024	410,000	340,767	375,150
OASIS PETROLEUM INC	CORPORATE BONDS	6.88%	3/15/2022	785,000	696,469	751,638
WILLIAM CARTER	CORPORATE BONDS	5.25%	8/15/2021	90,000	90,000	94,107
GLP CAPITAL LP / FIN II	CORPORATE BONDS	4.88%	11/1/2020	285,000	287,421	307,088
GLP CAPITAL LP / FIN II	CORPORATE BONDS	4.38%	11/1/2018	50,000	50,000	52,125
GLP CAPITAL LP / FIN II	CORPORATE BONDS	5.38%	11/1/2023	250,000	243,625	269,375
PARAGON OFFSHORE PLC	CORPORATE BONDS	7.25%	8/15/2024	155,000	155,000	43,013
SM ENERGY CO	CORPORATE BONDS	5%	1/15/2024	335,000	291,950	314,900
INTESA SANPAOLO SPA	CORPORATE BONDS	5.02%	6/26/2024	595,000	594,710	542,979
ISTAR INC	CORPORATE BONDS	5%	7/1/2019	820,000	798,283	817,852
ISTAR INC	CORPORATE BONDS	4%	11/1/2017	190,000	190,000	190,475
BAYTEX ENERGY CORP	CORPORATE BONDS	5.63%	6/1/2024	520,000	460,193	423,800
ICAHN ENTERPRISES/FIN	CORPORATE BONDS	5.88%	2/1/2022	875,000	878,281	840,000
ICAHN ENTERPRISES/FIN	CORPORATE BONDS	4.88%	3/15/2019	235,000	243,519	236,175
ANTERO RESOURCES CORP	CORPORATE BONDS	5.38%	11/1/2021	65,000	59,213	65,731
TARGA RESOURCES PARTNERS	CORPORATE BONDS	4.25%	11/15/2023	655,000	557,681	632,894
AVIS BUDGET CAR/FINANCE	CORPORATE BONDS	5.13%	6/1/2022	130,000	130,000	130,407
FIRST QUANTUM MINERALS L	CORPORATE BONDS	7.25%	5/15/2022	310,000	196,075	274,350
BROADSPECTRUM LTD	CORPORATE BONDS	8.38%	5/15/2020	130,000	131,250	138,450
AIRCATTLE LTD	CORPORATE BONDS	7.63%	4/15/2020	105,000	105,000	119,569
MORGAN STANLEY	CORPORATE BONDS	8%	5/9/2017	335,000	345,184	264,075
TARGA RESOURCES PARTNERS	CORPORATE BONDS	6.88%	2/1/2021	65,000	66,350	67,113
NOBLE HOLDING INTL LTD	CORPORATE BONDS	5.25%	3/15/2042	310,000	160,350	175,150
URBI DESARROLLOS URBANOS	CORPORATE BONDS	9.75%	2/3/2022	200,000	196,884	2,000
NAVIENT CORP	CORPORATE BONDS	7.25%	1/25/2022	320,000	322,250	326,400
INTL LEASE FINANCE CORP	CORPORATE BONDS	8.63%	1/15/2022	675,000	675,000	830,250
QEP RESOURCES INC	CORPORATE BONDS	6.88%	3/1/2021	165,000	151,313	172,013
MECCANICA HOLDINGS USA	CORPORATE BONDS	6.25%	1/15/2040	1,220,000	1,070,297	1,195,600
MECCANICA HOLDINGS USA	CORPORATE BONDS	7.38%	7/15/2039	300,000	272,206	328,500
AMERICA MOVIL SAB DE CV	CORPORATE BONDS	8.46%	12/18/2036	6,000,000	422,675	306,833
BEAZER HOMES USA	CORPORATE BONDS	8.75%	3/15/2022	20,000	20,000	21,100

SM ENERGY CO	CORPORATE BONDS	6.75%	9/15/2026	300,000	299,438	303,000
MPLX LP	CORPORATE BONDS	4.88%	12/1/2024	510,000	498,503	527,508
HCA INC	CORPORATE BONDS	4.50%	2/15/2027	310,000	310,000	311,938
ALBERTSONS COS LLC/SAFEW	CORPORATE BONDS	5.75%	3/15/2025	215,000	215,000	214,463
DIAMOND 1 FIN/DIAMOND 2	CORPORATE BONDS	7.13%	6/15/2024	70,000	70,000	76,990
DIAMOND 1 FIN/DIAMOND 2	CORPORATE BONDS	5.88%	6/15/2021	130,000	130,000	138,121
INTERVAL ACQUISITION COR	CORPORATE BONDS	5.63%	4/15/2023	350,000	348,188	361,375
OPEN TEXT CORP	CORPORATE BONDS	5.88%	6/1/2026	425,000	425,000	444,656
FRONTIER COMMUNICATIONS	CORPORATE BONDS	10.50%	9/15/2022	175,000	175,000	185,500
CCO HLDGS LLC/CAP CORP	CORPORATE BONDS	5.75%	2/15/2026	120,000	129,450	127,200
NXP BV/NXP FUNDING LLC	CORPORATE BONDS	4.63%	6/1/2023	610,000	610,000	667,188
DIAMOND 1 FIN/DIAMOND 2	CORPORATE BONDS	6.02%	6/15/2026	1,115,000	1,117,068	1,222,375
PETROBRAS GLOBAL FINANCE	CORPORATE BONDS	8.38%	5/23/2021	325,000	321,757	355,063
AES CORP/VA	CORPORATE BONDS	6%	5/15/2026	665,000	665,000	703,238
GOODYEAR TIRE + RUBBER	CORPORATE BONDS	5%	5/31/2026	35,000	35,000	36,006
FRONTIER COMMUNICATIONS	CORPORATE BONDS	11%	9/15/2025	75,000	69,938	78,281
ARDAGH PKG FIN/HLDGS USA	CORPORATE BONDS	7.25%	5/15/2024	305,000	305,000	324,825
TESORO LOGISTICS LP/CORP	CORPORATE BONDS	6.25%	10/15/2022	135,000	135,500	144,113
TESORO LOGISTICS LP/CORP	CORPORATE BONDS	5.50%	10/15/2019	135,000	134,675	143,775
WESTERN DIGITAL CORP	CORPORATE BONDS	10.50%	4/1/2024	585,000	585,000	678,600
WESTERN DIGITAL CORP	CORPORATE BONDS	7.38%	4/1/2023	160,000	160,000	176,000
CEMEX SAB DE CV	CORPORATE BONDS	7.75%	4/16/2026	265,000	264,963	294,018
GENERAL MOTORS FINL CO	CORPORATE BONDS	5.25%	3/1/2026	55,000	56,851	60,405
SABINE PASS LIQUEFACTION	CORPORATE BONDS	5.63%	3/1/2025	285,000	283,831	306,375
BALL CORP	CORPORATE BONDS	4.38%	12/15/2020	485,000	485,000	517,738
ALLY FINANCIAL INC	CORPORATE BONDS	5.75%	11/20/2025	380,000	399,000	397,575
TEAMHEALTH INC	CORPORATE BONDS	7.25%	12/15/2023	160,000	160,000	172,200
FIRST DATA CORPORATION	CORPORATE BONDS	5%	1/15/2024	325,000	332,313	329,875
SABRE GLBL INC	CORPORATE BONDS	5.25%	11/15/2023	440,000	435,125	447,700
ALTICE FINANCING SA	CORPORATE BONDS	6.63%	2/15/2023	595,000	581,175	610,619
ALTICE LUXEMBOURG SA	CORPORATE BONDS	7.63%	2/15/2025	200,000	200,000	205,000
DISH DBS CORP	CORPORATE BONDS	5.88%	11/15/2024	240,000	201,600	237,000
CSC HOLDINGS LLC	CORPORATE BONDS	10.88%	10/15/2025	465,000	528,613	544,050
RSP PERMIAN INC	CORPORATE BONDS	6.63%	10/1/2022	640,000	628,950	670,400
TENET HEALTHCARE CORP	CORPORATE BONDS	6.75%	6/15/2023	380,000	378,100	353,400
MICRON TECHNOLOGY INC	CORPORATE BONDS	5.50%	2/1/2025	335,000	312,442	328,300
AERCAP IRELAND CAP LTD/A	CORPORATE BONDS	4.50%	5/15/2021	350,000	350,875	366,188
SM ENERGY CO	CORPORATE BONDS	6.13%	11/15/2022	130,000	129,088	130,000
WESTERN REFINING/WNRL FI	CORPORATE BONDS	7.50%	2/15/2023	120,000	124,200	123,000
CSC HOLDINGS LLC	CORPORATE BONDS	5.25%	6/1/2024	420,000	369,131	399,000
HOLOGIC INC	CORPORATE BONDS	5.25%	7/15/2022	50,000	50,000	53,063
TRI POINTE GROUP / HOMES	CORPORATE BONDS	4.38%	6/15/2019	425,000	420,300	437,219
EMBRAER NETHERLANDS FINA	CORPORATE BONDS	5.05%	6/15/2025	175,000	161,588	175,875
COMMScope INC	CORPORATE BONDS	4.38%	6/15/2020	35,000	35,000	36,050
COMMScope TECH FINANCE L	CORPORATE BONDS	6%	6/15/2025	365,000	354,808	389,181
LADDER CAP FIN LLLP/CORP	CORPORATE BONDS	7.38%	10/1/2017	205,000	205,000	206,538
DISH DBS CORP	CORPORATE BONDS	5.13%	5/1/2020	445,000	449,144	461,688
CORPORACION GEO SA DE CV	CORPORATE BONDS	8.88%	3/27/2022	200,000	200,000	20

OI SA	CORPORATE BONDS	9.75%	9/15/2016	2,000,000	1,197,906	106,191
JEFFERIES GROUP LLC	CORPORATE BONDS	6.45%	6/8/2027	540,000	459,713	611,334
NINE WEST HOLDIN	CORPORATE BONDS	6.13%	11/15/2034	245,000	194,780	31,850
HCA INC	CORPORATE BONDS	7.50%	11/6/2033	2,145,000	1,829,473	2,324,644
NAVIENT CORP	CORPORATE BONDS	5%	6/15/2018	145,000	128,688	145,000
PULTE GROUP INC	CORPORATE BONDS	6.38%	5/15/2033	505,000	420,319	526,043
ROYAL BK SCOTLND GRP PLC	CORPORATE BONDS	5.50%	11/29/2049	60,000	50,654	64,630
SPRINGLEAF FINANCE CORP	CORPORATE BONDS	6.50%	9/15/2017	400,000	343,000	414,000
FRONTIER COMMUNICATIONS	CORPORATE BONDS	7.88%	1/15/2027	210,000	184,998	187,950
ISTAR INC	CORPORATE BONDS	5.85%	3/15/2017	60,000	49,350	60,716
ARCONIC INC	CORPORATE BONDS	5.90%	2/1/2027	75,000	71,238	80,250
CHESAPEAKE ENERGY CORP	CORPORATE BONDS	6.88%	11/15/2020	17,000	16,334	15,895
JEFFERIES GROUP LLC	CORPORATE BONDS	6.25%	1/15/2036	135,000	106,414	140,708
HERCULES LLC	CORPORATE BONDS	6.50%	6/30/2029	630,000	531,588	567,000
PULTE GROUP INC	CORPORATE BONDS	6%	2/15/2035	570,000	429,996	575,700
MASCO CORP	CORPORATE BONDS	6.50%	8/15/2032	135,000	102,094	148,500
MASCO CORP	CORPORATE BONDS	7.75%	8/1/2029	15,000	17,686	17,925
CINC BELL TEL	CORPORATE BONDS	6.30%	12/1/2028	85,000	60,288	80,856
SERVICEMASTER COMPANY LL	CORPORATE BONDS	7.45%	8/15/2027	20,000	16,519	21,260
GOODYEAR TIRE + RUBBER	CORPORATE BONDS	7%	3/15/2028	355,000	296,088	387,838
DILLARDS INC	CORPORATE BONDS	7.75%	7/15/2026	180,000	174,600	208,800
FRONTIER COMMUNICATIONS	CORPORATE BONDS	7.45%	7/1/2035	5,000	3,850	4,081
CALLON PETROLEUM CO	CORPORATE BONDS	6.13%	10/1/2024	110,000	110,000	113,850
HILTON DOMESTIC OPERATIN	CORPORATE BONDS	4.25%	9/1/2024	110,000	110,000	112,200
ALLISON TRANSMISSION INC	CORPORATE BONDS	5%	10/1/2024	150,000	150,000	153,750
QUINTILES IMS INC	CORPORATE BONDS	5%	10/15/2026	320,000	320,000	332,800
PDC ENERGY INC	CORPORATE BONDS	6.13%	9/15/2024	75,000	75,000	77,625
ENTEGRIS INC	CORPORATE BONDS	6%	4/1/2022	80,000	80,000	82,800
TREEHOUSE FOODS INC	CORPORATE BONDS	4.88%	3/15/2022	125,000	125,000	129,375
ROWAN COMPANIES INC	CORPORATE BONDS	5.85%	1/15/2044	75,000	45,525	51,938
ROYAL BK SCOTLND GRP PLC	CORPORATE BONDS	6%	12/19/2023	310,000	333,669	323,088
PACIFIC EXPLORATION AND	CORPORATE BONDS	5.38%	1/26/2019	400,000	399,955	74,000
HD SUPPLY INC	CORPORATE BONDS	7.50%	7/15/2020	170,000	170,000	176,562
WELLCARE HEALTH PLANS IN	CORPORATE BONDS	5.75%	11/15/2020	170,000	170,000	175,525
ESSAR STEEL ALGOMA INC	CORPORATE BONDS	9.50%	11/15/2019	205,000	200,900	27,675
LUNDIN MINING CORP	CORPORATE BONDS	7.50%	11/1/2020	305,000	302,125	324,063
MIDAS INT HOLDCO II/FIN	CORPORATE BONDS	7.88%	10/1/2022	620,000	608,875	630,850
LADDER CAP FIN LLLP/CORP	CORPORATE BONDS	5.88%	8/1/2021	750,000	707,344	712,500
BONANZA CREEK ENERGY INC	CORPORATE BONDS	5.75%	2/1/2023	230,000	179,938	104,650
CHESAPEAKE ENERGY CORP	CORPORATE BONDS	4.88%	4/15/2022	81,000	57,584	68,243
BLACKBOARD INC	CORPORATE BONDS	7.75%	11/15/2019	256,000	256,000	252,160
REGENCY ENERGY PART/FINA	CORPORATE BONDS	5.75%	9/1/2020	195,000	203,494	211,719
ACI WORLDWIDE INC	CORPORATE BONDS	6.38%	8/15/2020	110,000	110,000	113,713
BONANZA CREEK ENERGY INC	CORPORATE BONDS	6.75%	4/15/2021	270,000	212,700	122,850
GIBSON ENERGY INC	CORPORATE BONDS	6.75%	7/15/2021	305,000	299,288	311,863
BRF SA	CORPORATE BONDS	7.75%	5/22/2018	900,000	443,809	257,076
ISTAR INC	CORPORATE BONDS	4.88%	7/1/2018	85,000	85,000	85,425
TARGA RESOURCES PARTNERS	CORPORATE BONDS	6.38%	8/1/2022	180,000	192,469	186,300

ISTAR INC	CORPORATE BONDS	7.13%	2/15/2018	20,000	20,000	20,850
QWEST CAPITAL FUNDING	CORPORATE BONDS	7.63%	8/3/2021	655,000	660,264	674,650
TENET HEALTHCARE CORP	CORPORATE BONDS	6.88%	11/15/2031	275,000	241,688	226,188
US CONCRETE INC	CORPORATE BONDS	6.38%	6/1/2024	140,000	140,000	145,250
DISH DBS CORP	CORPORATE BONDS	7.75%	7/1/2026	455,000	484,563	483,438
EUROPEAN BK RECON + DEV	CORPORATE BONDS	6.40%	3/4/2019	24,950,000	363,708	372,496
QUICKEN LOANS INC	CORPORATE BONDS	5.75%	5/1/2025	630,000	624,269	625,275
INTL FINANCE CORP	CORPORATE BONDS	7.80%	6/3/2019	73,850,000	1,203,827	1,153,560
REGENCY ENERGY PARTNERS	CORPORATE BONDS	4.50%	11/1/2023	220,000	207,938	221,483
UNIFIN FINANCIERA SA DE	CORPORATE BONDS	7.25%	9/27/2023	310,000	310,000	309,504
ENGILITY CORP	CORPORATE BONDS	8.88%	9/1/2024	70,000	70,000	70,875
AVON INTERNATIONAL OPERA	CORPORATE BONDS	7.88%	8/15/2022	220,000	220,000	227,150
YPF SOCIEDAD ANONIMA	CORPORATE BONDS	1%	7/7/2020	100,000	100,000	116,600
TRI POINTE GROUP INC	CORPORATE BONDS	4.88%	7/1/2021	260,000	258,536	266,500
ISTAR INC	CORPORATE BONDS	6.50%	7/1/2021	175,000	175,000	177,625
NGL ENRGY PART LP/FIN CO	CORPORATE BONDS	5.13%	7/15/2019	410,000	387,413	385,400
NGL ENRGY PART LP/FIN CO	CORPORATE BONDS	6.88%	10/15/2021	345,000	339,419	326,888
INTL BK RECON + DEVELOP	CORPORATE BONDS	5%	5/24/2017	5,750,000	92,879	85,369
COSAN LUXEMBOURG SA	CORPORATE BONDS	7%	1/20/2027	295,000	289,581	306,800
ECLIPSE RESOURCES CORP	CORPORATE BONDS	8.88%	7/15/2023	340,000	327,372	331,289
GFL ENVIRONMENTAL INC	CORPORATE BONDS	9.88%	2/1/2021	170,000	171,625	186,150
TRANSDIGM INC	CORPORATE BONDS	6.50%	5/15/2025	140,000	137,550	145,775
INTL BK RECON + DEVELOP	CORPORATE BONDS	4.50%	8/3/2017	3,660,000,000	1,199,696	1,245,048
NCI BUILDING SYSTEMS INC	CORPORATE BONDS	8.25%	1/15/2023	275,000	286,025	299,063
LEVEL 3 FINANCING INC	CORPORATE BONDS	6.13%	1/15/2021	395,000	400,556	409,813
VIRGIN MEDIA FINANCE PLC	CORPORATE BONDS	6%	10/15/2024	200,000	200,000	207,002
PACIFIC EXPLORATION AND	CORPORATE BONDS	5.63%	1/19/2025	390,000	223,700	72,150
PARAGON OFFSHORE PLC	CORPORATE BONDS	6.75%	7/15/2022	65,000	65,000	18,038
JEFFERIES FIN LLC / JFIN	CORPORATE BONDS	6.88%	4/15/2022	245,000	241,373	227,850
DIAMOND OFFSHORE DRILL	CORPORATE BONDS	4.88%	11/1/2043	100,000	64,654	69,394
CHASE ISSUANCE TRUST	CREDIT CARD RCVEABLE	1.00%	4/15/2020	100,000	99,551	100,125
AMERICAN EXPRESS CREDIT ACCOUN	CREDIT CARD RCVEABLE	1.00%	5/15/2020	475,000	472,903	475,372
AMERICAN EXPRESS CREDIT ACCOUN	CREDIT CARD RCVEABLE	1.00%	1/15/2020	260,000	259,380	260,284
CHASE ISSUANCE TRUST	CREDIT CARD RCVEABLE	1.00%	4/15/2019	630,000	624,586	630,313
CAPITAL ONE MULTI ASSET EXECUT	CREDIT CARD RCVEABLE	0.96%	9/16/2019	360,000	359,957	360,031
INTEGRATED DEVICE TECH	CONVERTIBLE BONDS	0.88%	11/15/2022	1,125,000	1,140,381	1,136,250
INPHI CORP	CONVERTIBLE BONDS	1.13%	12/1/2020	575,000	703,951	731,331
INVACARE CORP	CONVERTIBLE BONDS	5%	2/15/2021	725,000	725,060	701,894
CSG SYSTEMS INTERNATIONALA	CONVERTIBLE BONDS	4.25%	3/15/2036	1,600,000	1,600,000	1,745,008
KNOWLES CORP	CONVERTIBLE BONDS	3.25%	11/1/2021	2,050,000	2,075,951	2,165,313
GNC HOLDINGS INC	CONVERTIBLE BONDS	1.50%	8/15/2020	1,590,000	1,374,790	1,402,189
ADVANCED MICRO DEVICES	CONVERTIBLE BONDS	2.13%	9/1/2026	3,450,000	3,478,206	3,751,875
BROADSOFT INC	CONVERTIBLE BONDS	1%	9/1/2022	2,325,000	2,381,837	3,086,438
EZCORP INC	CONVERTIBLE BONDS	2.13%	6/15/2019	2,375,000	2,223,633	2,326,028
KAMAN CORP	CONVERTIBLE BONDS	3.25%	11/15/2017	3,100,000	3,738,215	4,128,828
CIENA CORP	CONVERTIBLE BONDS	4%	12/15/2020	6,235,000	8,107,296	8,339,313
NUANCE COMMUNICATIONS	CONVERTIBLE BONDS	1.50%	11/1/2035	825,000	786,065	773,957
TESLA MOTORS INC	CONVERTIBLE BONDS	1.25%	3/1/2021	3,617,000	3,321,185	3,092,535

CITRIX SYSTEMS INC	CONVERTIBLE BONDS	0.50%	4/15/2019	125,000	140,454	141,329
COWEN GROUP INC	CONVERTIBLE BONDS	3%	3/15/2019	825,000	829,435	796,645
JAZZ INVESTMENTS I LTD	CONVERTIBLE BONDS	1.88%	8/15/2021	1,400,000	1,502,324	1,419,250
EURONET WORLDWIDE INC	CONVERTIBLE BONDS	1.50%	10/1/2044	300,000	358,749	377,625
CHENIERE ENERGY INC	CONVERTIBLE BONDS	4.25%	3/15/2045	1,950,000	1,315,649	1,237,041
IMPAX LABORATORIES INC	CONVERTIBLE BONDS	2%	6/15/2022	4,250,000	4,035,354	3,729,375
DISH NETWORK CORP	CONVERTIBLE BONDS	3.38%	8/15/2026	3,400,000	3,467,904	3,723,000
ON SEMICONDUCTOR CORP	CONVERTIBLE BONDS	1%	12/1/2020	1,825,000	1,650,591	1,850,094
MICROCHIP TECHNOLOGY INC	CONVERTIBLE BONDS	1.63%	2/15/2025	3,150,000	3,166,011	4,016,250
TWITTER INC	CONVERTIBLE BONDS	1%	9/15/2021	325,000	323,316	307,736
GENERAL CABLE CORP	CONVERTIBLE BONDS	1%	11/15/2029	3,621,000	3,084,021	2,423,825
CHART INDUSTRIES INC	CONVERTIBLE BONDS	2%	8/1/2018	275,000	250,249	270,188
ON SEMICONDUCTOR CORP	CONVERTIBLE BONDS	2.63%	12/15/2026	700,000	745,463	833,875
WEB.COM GROUP INC	CONVERTIBLE BONDS	1%	8/15/2018	875,000	823,270	830,708
TWITTER INC	CONVERTIBLE BONDS	0.25%	9/15/2019	4,575,000	4,197,660	4,392,000
CEPHEID	CONVERTIBLE BONDS	1.25%	2/1/2021	2,350,000	2,436,284	2,433,731
MODUSLINK GLOBAL SOLUTIO	CONVERTIBLE BONDS	5.25%	3/1/2019	1,575,000	1,243,324	1,221,617
YAHOO INC	CONVERTIBLE BONDS	0.01%	12/1/2018	100,000	100,450	102,375
NUANCE COMMUNICATIONS	CONVERTIBLE BONDS	1%	12/15/2035	1,400,000	1,224,312	1,218,000
PANDORA MEDIA INC	CONVERTIBLE BONDS	1.75%	12/1/2020	1,975,000	1,962,968	2,193,494
VITAMIN SHOPPE INC	CONVERTIBLE BONDS	2.25%	12/1/2020	3,475,000	3,477,716	3,268,689
CALAMP CORP	CONVERTIBLE BONDS	1.63%	5/15/2020	1,225,000	1,147,735	1,133,125
WEBMD HEALTH CORP	CONVERTIBLE BONDS	2.63%	6/15/2023	2,225,000	2,285,020	2,166,594
MEDICINES COMPANY	CONVERTIBLE BONDS	2.75%	7/15/2023	1,275,000	1,247,193	1,298,116
NEVRO CORP	CONVERTIBLE BONDS	1.75%	6/1/2021	575,000	595,005	748,581
TUTOR PERINI CORP	CONVERTIBLE BONDS	2.88%	6/15/2021	475,000	494,579	494,299
ENVESTNET INC	CONVERTIBLE BONDS	1.75%	12/15/2019	1,025,000	1,035,211	978,875
FIREEYE INC	CONVERTIBLE BONDS	1.63%	6/1/2035	225,000	182,648	205,031
BLACKHAWK NETWORK HOLD	CONVERTIBLE BONDS	1.50%	1/15/2022	1,225,000	1,218,203	1,166,813
SERVICESTOURCE INTL INC	CONVERTIBLE BONDS	1.50%	8/1/2018	925,000	810,493	889,739
INPHI CORP	CONVERTIBLE BONDS	0.75%	9/1/2021	375,000	379,383	394,924
INSULET CORPORATION	CONVERTIBLE BONDS	1.25%	9/15/2021	750,000	757,294	738,285
WORKDAY INC	CONVERTIBLE BONDS	1.50%	7/15/2020	2,525,000	2,766,617	3,274,622
CORNERSTONE ONDEMAND INC	CONVERTIBLE BONDS	1.50%	7/1/2018	425,000	448,675	463,250
LIGAND PHARMACEUTICALS I	CONVERTIBLE BONDS	0.75%	8/15/2019	1,475,000	1,677,115	2,152,586
RAMBUS INC	CONVERTIBLE BONDS	1.13%	8/15/2018	1,200,000	1,419,350	1,411,500
PRA GROUP INC	CONVERTIBLE BONDS	3%	8/1/2020	2,100,000	1,646,740	1,888,698
FIAT CHRYSLER AUTOMOBILE	CONVERTIBLE BONDS	7.88%	12/15/2016	88,975	5,594,300	5,699,961
RESTORATION HARDWARE HOL	CONVERTIBLE BONDS	0.01%	6/15/2019	1,750,000	1,606,930	1,509,375
FINISAR CORP	CONVERTIBLE BONDS	0.50%	12/15/2033	2,325,000	2,203,917	2,744,965
J2 GLOBAL COMMUNICATIONS	CONVERTIBLE BONDS	3.25%	6/15/2029	1,950,000	1,958,434	2,255,916
SHUTTERFLY INC	CONVERTIBLE BONDS	0.25%	5/15/2018	2,825,000	2,731,662	2,766,749
DYCOM INDUSTRIES INC	CONVERTIBLE BONDS	0.75%	9/15/2021	375,000	420,726	408,750
INTEL CORP	CONVERTIBLE BONDS	2.95%	12/15/2035	5,275,000	6,824,036	7,282,823
LIBERTY INTERACTIVE LLC	CONVERTIBLE BONDS	3.75%	2/15/2030	7,000,000	3,620,168	4,204,410
VERISIGN INC	CONVERTIBLE BONDS	4.49%	8/15/2037	3,000,000	4,187,700	6,875,640
LIBERTY INTERACTIVE LLC	CONVERTIBLE BONDS	4%	11/15/2029	3,703,000	1,809,135	2,286,603
CONVERGYS CORP	CONVERTIBLE BONDS	5.75%	9/15/2029	924,000	1,315,734	2,546,775

STILLWATER MINING CO	CONVERTIBLE BONDS	1.75%	10/15/2032	2,975,000	3,629,265	3,570,000	
ISTAR INC	CONVERTIBLE BONDS	3%	11/15/2016	1,425,000	1,456,333	1,435,688	
AKAMAI TECHNOLOGIES INC	CONVERTIBLE BONDS	0.01%	2/15/2019	1,725,000	1,666,365	1,685,118	
BOTTOMLINE TECHNOLOGIES	CONVERTIBLE BONDS	1.50%	12/1/2017	2,850,000	2,951,313	2,919,483	
RTI INTERNATIONAL METALS	CONVERTIBLE BONDS	1.63%	10/15/2019	150,000	155,672	159,938	
SEACOR HOLDINGS INC	CONVERTIBLE BONDS	2.50%	12/15/2027	775,000	771,891	777,906	
PHOTRONICS INC	CONVERTIBLE BONDS	3.25%	4/1/2019	1,100,000	1,189,232	1,320,000	
GAIN CAPITAL HOLDINGS IN	CONVERTIBLE BONDS	4.13%	12/1/2018	625,000	600,929	593,750	
SPIRIT REALTY CAPITAL IN	CONVERTIBLE BONDS	2.88%	5/15/2019	1,150,000	1,285,036	1,270,000	
WORKDAY INC	CONVERTIBLE BONDS	0.75%	7/15/2018	3,500,000	4,237,506	4,307,201	
ACORDA THERAPEUTICS INC	CONVERTIBLE BONDS	1.75%	6/15/2021	750,000	767,621	611,723	
SYNCHRONOSS TECHNOLOGIES	CONVERTIBLE BONDS	0.75%	8/15/2019	200,000	190,490	211,126	
CARDTRONICS INC	CONVERTIBLE BONDS	1%	12/1/2020	825,000	781,685	868,313	
TRIBUNE CO	CONVERTIBLE BONDS	2%	5/15/2029	63,768	3,840,740	286,956	
					256,241,787	265,380,595	Total

Sound Retirement Trust

EIN: 91-6069306

FYE: 9/30/2016

Schedule of Assets Held for Investment Purposes, Form 5500, Schedule H, Line 4I

Plan Number 001

Foreign Bonds

Description of investment including maturity date, rate of interest, collateral, par or maturity value							
	Identity of issue, borrower, lessor or similar party	Security description	interest rate	Maturity	Shares/par	Cost	Current value
(a)	(b)	(c)				(d)	(e)
	FED REPUBLIC OF BRAZIL	YANKEE	5.625%	2/21/2047	200,000	192,928	197,500
	LETRA TESOURO NACIONAL	FOREIGN	0.01%	10/1/2016	3,790,000	887,086	1,166,567
	NOTA DO TESOURO NACIONAL	FOREIGN	10%	1/1/2017	7,880,000	2,435,295	2,464,495
	PROVINCE OF QUEBEC	YANKEE	3.5%	7/29/2020	300,000	322,284	322,806
	ONTARIO (PROVINCE OF)	YANKEE	3.00%	7/16/2018	100,000	104,010	103,358
	LETRA TESOURO NACIONAL	FOREIGN	0%	1/1/2017	210,000	47,877	62,592
	MEX BONOS DESARR FIX RT	FOREIGN	6%	3/5/2026	12,860,900	683,907	651,609
	MEX BONOS DESARR FIX RT	FOREIGN	5%	6/14/2018	19,831,800	1,305,258	1,015,505
	MEX BONOS DESARR FIX RT	FOREIGN	10%	12/5/2024	10,960,000	1,125,097	715,409
	MEX BONOS DESARR FIX RT	FOREIGN	9%	11/18/2038	9,000,000	804,654	573,028
	EMPRESA DE TELECOMUNIC	FOREIGN	7%	1/17/2023	200,000,000	113,125	51,606
						8,021,521	7,324,473
							Total

Sound Retirement Trust

EIN: 91-6069306

FYE: 9/30/2016

Schedule of Assets Held for Investment Purposes, Form 5500, Schedule H, Line 4I

Plan Number 001

Common Stock

Description of investment including maturity date, rate of interest, collateral, par or maturity value					
(a)	<u>Identity of issue, borrower, lessor or similar party</u> (b)	<u>Security description</u> (c)	<u>Shares/par</u>	<u>Cost</u> (d)	<u>Current value</u> (e)
	STATE STREET CORP	COMMON STOCK	17,100	1,027,505	1,190,673
	JOHNSON + JOHNSON	COMMON STOCK	11,000	855,255	1,299,430
	TEXAS INSTRUMENTS INC	COMMON STOCK	21,100	726,895	1,480,798
	BANK OF AMERICA CORP	COMMON STOCK	68,100	1,366,852	1,065,765
	PNC FINANCIAL SERVICES GROUP	COMMON STOCK	15,700	916,823	1,414,413
	WELLS FARGO + CO	COMMON STOCK	38,136	1,404,290	1,688,662
	PFIZER INC	COMMON STOCK	49,547	1,379,902	1,678,157
	ORACLE CORP	COMMON STOCK	40,400	1,631,130	1,586,912
	MICROSOFT CORP	COMMON STOCK	31,200	968,901	1,797,120
	CAPITAL ONE FINANCIAL CORP	COMMON STOCK	21,500	1,341,548	1,544,345
	CVS HEALTH CORP	COMMON STOCK	13,600	1,222,499	1,210,264
	HONEYWELL INTERNATIONAL INC	COMMON STOCK	7,700	394,992	897,743
	GENERAL DYNAMICS CORP	COMMON STOCK	8,000	753,163	1,241,280
	OCCIDENTAL PETROLEUM CORP	COMMON STOCK	20,000	1,155,508	1,458,400
	NORFOLK SOUTHERN CORP	COMMON STOCK	17,500	1,627,871	1,698,550
	JOHNSON CONTROLS INTERNATIONAL	COMMON STOCK	35,935	1,712,667	1,672,060
	XL GROUP LTD	COMMON STOCK	18,300	612,796	615,429
	MEDTRONIC PLC	COMMON STOCK	12,900	965,905	1,114,560
	ANTHEM INC	COMMON STOCK	10,100	1,418,857	1,265,631
	EXPRESS SCRIPTS HOLDING CO	COMMON STOCK	25,500	1,787,289	1,798,515
	RALPH LAUREN CORP	COMMON STOCK	11,900	1,095,510	1,203,566
	MARATHON PETROLEUM CORP	COMMON STOCK	30,100	1,067,961	1,221,759
	CITIGROUP INC	COMMON STOCK	25,490	1,688,694	1,203,893
	MERCK + CO. INC.	COMMON STOCK	4,000	199,452	249,640
	AMERICAN INTERNATIONAL GROUP	COMMON STOCK	25,100	1,158,101	1,489,434
	PHILIP MORRIS INTERNATIONAL	COMMON STOCK	19,300	884,071	1,876,346
	AT+T INC	COMMON STOCK	29,655	819,125	1,204,290
	CARNIVAL CORP	COMMON STOCK	20,200	943,707	986,164
	ALTRIA GROUP INC	COMMON STOCK	13,700	252,832	866,251
	CONOCOPHILLIPS	COMMON STOCK	36,100	1,707,106	1,569,267
	CHEVRON CORP	COMMON STOCK	5,100	469,069	524,892

JPMORGAN CHASE + CO	COMMON STOCK	26,240	1,143,277	1,747,322
FORD MOTOR CO	COMMON STOCK	86,400	1,382,763	1,042,848
VERIZON COMMUNICATIONS INC	COMMON STOCK	31,500	1,294,414	1,637,370
UNITEDHEALTH GROUP INC	COMMON STOCK	1,300	89,754	182,000
QUALCOMM INC	COMMON STOCK	25,300	1,762,124	1,733,050
AIR PRODUCTS + CHEMICALS INC	COMMON STOCK	13,300	1,748,853	1,999,522
DEERE + CO	COMMON STOCK	9,900	887,134	844,965
CARDINAL HEALTH INC	COMMON STOCK	24,300	1,892,700	1,888,110
AMERICAN EXPRESS CO	COMMON STOCK	24,400	1,625,508	1,562,576
UNITED TECHNOLOGIES CORP	COMMON STOCK	18,400	1,890,959	1,869,440
TARGET CORP	COMMON STOCK	8,900	615,578	611,252
BP PLC SPONS ADR	COMMON STOCK	52,600	2,177,379	1,849,416
SANOFI ADR	COMMON STOCK	47,756	1,961,788	1,823,802
TEVA PHARMACEUTICAL SP ADR	COMMON STOCK	36,800	1,706,371	1,693,168
SWAP BNP PARIBAS BOC	COMMON STOCK	(270,000)	(270,000)	(270,000)
SWAP CREDIT SUISSE COC	COMMON STOCK	290,000	290,000	290,000
SWAP DEUTSCHE BANK COC	COMMON STOCK	480,000	480,000	480,000
CCMSCZUS2 CCPC COC EQUITY	COMMON STOCK	121,000	121,000	121,000
ESCROW GM CORP SR	COMMON STOCK	4,000	-	-
MORGAN STANLEY CAP SVCS BOC	COMMON STOCK	(880,000)	(880,000)	(880,000)
FUTURES USD CITI CASH	COMMON STOCK	270,000	270,000	270,000
SWAP HSBC COC	COMMON STOCK	260,000	260,000	260,000
CCPC CCFBHU\$0 COC	COMMON STOCK	236,000	236,000	236,000
MORGAN STANLEY CASH BOC	COMMON STOCK	780,000	780,000	780,000
SWAP CCPC MORGAN STANLEY COC	COMMON STOCK	830,000	830,000	830,000
CCPC CSFB CCFOBCUS1	COMMON STOCK	139,000	139,000	139,000
CCPC CCMSCHUS2 COC	COMMON STOCK	431,000	431,000	431,000
CHURCH + DWIGHT CO INC	COMMON STOCK	8,200	286,255	392,944
ATMOS ENERGY CORP	COMMON STOCK	7,800	558,662	580,866
TORO CO	COMMON STOCK	5,400	236,863	252,936
ARCH CAPITAL GROUP LTD	COMMON STOCK	6,900	500,396	546,894
RANGE RESOURCES CORP	COMMON STOCK	5,400	212,116	209,250
PANERA BREAD COMPANY CLASS A	COMMON STOCK	1,600	294,613	311,552
LENNOX INTERNATIONAL INC	COMMON STOCK	3,000	388,328	471,090
WESTAR ENERGY INC	COMMON STOCK	9,600	450,559	544,800
SCANA CORP	COMMON STOCK	9,000	632,956	651,330
PUBLIC SERVICE ENTERPRISE GP	COMMON STOCK	5,700	251,046	238,659
PPL CORP	COMMON STOCK	15,200	544,110	525,464
P G + E CORP	COMMON STOCK	10,500	551,884	642,285
OLD REPUBLIC INTL CORP	COMMON STOCK	21,400	392,534	377,068
NORTHROP GRUMMAN CORP	COMMON STOCK	900	195,410	192,555

LOCKHEED MARTIN CORP	COMMON STOCK	2,900	471,271	695,188
HAWAIIAN ELECTRIC INDS	COMMON STOCK	7,000	213,934	208,950
ENTERGY CORP	COMMON STOCK	2,400	195,062	184,152
DTE ENERGY COMPANY	COMMON STOCK	4,900	436,588	458,983
CONSOLIDATED EDISON INC	COMMON STOCK	15,000	1,038,745	1,129,500
CINCINNATI FINANCIAL CORP	COMMON STOCK	1,700	116,668	128,214
CMS ENERGY CORP	COMMON STOCK	11,000	297,544	462,110
AMERICAN ELECTRIC POWER	COMMON STOCK	8,700	499,265	558,627
AMEREN CORPORATION	COMMON STOCK	10,100	493,073	496,718
EVEREST RE GROUP LTD	COMMON STOCK	2,900	432,955	550,913
DARDEN RESTAURANTS INC	COMMON STOCK	5,800	347,024	355,656
SOUTHWESTERN ENERGY CO	COMMON STOCK	17,500	239,156	242,200
SOUTHERN CO/THE	COMMON STOCK	20,700	916,037	1,061,910
PINNACLE WEST CAPITAL	COMMON STOCK	7,200	531,754	547,128
NISOURCE INC	COMMON STOCK	24,400	561,564	588,284
EDISON INTERNATIONAL	COMMON STOCK	7,200	473,810	520,200
AMERICAN FINANCIAL GROUP INC	COMMON STOCK	3,200	223,335	240,000
ALLIANT ENERGY CORP	COMMON STOCK	10,100	385,885	386,931
TELEFLEX INC	COMMON STOCK	3,000	428,411	504,150
RENAISSANCERE HOLDINGS LTD	COMMON STOCK	3,100	351,444	372,496
NEWMONT MINING CORP	COMMON STOCK	20,400	643,243	801,516
CHARTER COMMUNICATIONS INC A	COMMON STOCK	1,173	228,026	316,675
DENTSPLY SIRONA INC	COMMON STOCK	6,893	403,325	409,651
WEC ENERGY GROUP INC	COMMON STOCK	16,122	753,084	965,385
BWX TECHNOLOGIES INC	COMMON STOCK	8,300	258,172	318,471
EVERSOURCE ENERGY	COMMON STOCK	8,900	461,534	482,202
SAFEWAY CASA LEY CVR	COMMON STOCK	6,600	6,698	-
SAFEWAY PDC LLC CVR	COMMON STOCK	6,600	322	-
ORBITAL ATK INC	COMMON STOCK	3,700	275,810	282,051
VISTA OUTDOOR INC	COMMON STOCK	4,700	219,783	187,342
ANTHEM INC	COMMON STOCK	2,300	231,178	288,213
SERVICEMASTER GLOBAL HOLDING	COMMON STOCK	7,000	239,768	235,760
MURPHY USA INC	COMMON STOCK	2,500	189,639	178,400
QUINTILES IMS HOLDINGS INC	COMMON STOCK	6,000	391,677	486,360
T MOBILE US INC	COMMON STOCK	8,400	316,798	392,448
DUKE ENERGY CORP	COMMON STOCK	6,600	495,263	528,264
VANTIV INC CL A	COMMON STOCK	10,500	530,351	590,835
WPX ENERGY INC	COMMON STOCK	15,600	206,048	205,764
DUNKIN BRANDS GROUP INC	COMMON STOCK	4,300	201,602	223,944
CBOE HOLDINGS INC	COMMON STOCK	6,000	381,250	389,100
NEXTERA ENERGY INC	COMMON STOCK	3,000	364,779	366,960

TAHOE RESOURCES INC	COMMON STOCK	15,000	198,225	192,450
SIX FLAGS ENTERTAINMENT CORP	COMMON STOCK	5,800	299,734	310,938
DOLLAR GENERAL CORP	COMMON STOCK	2,400	191,733	167,976
DR PEPPER SNAPPLE GROUP INC	COMMON STOCK	8,700	654,343	794,397
AMERICAN WATER WORKS CO INC	COMMON STOCK	12,400	549,846	928,016
DOLLAR TREE INC	COMMON STOCK	3,100	278,457	244,683
ULTA SALON COSMETICS + FRAGR	COMMON STOCK	1,800	287,360	428,364
GENPACT LTD	COMMON STOCK	11,800	313,655	282,610
LULULEMON ATHLETICA INC	COMMON STOCK	2,700	210,445	164,646
VALIDUS HOLDINGS LTD	COMMON STOCK	5,700	267,925	283,974
CME GROUP INC	COMMON STOCK	3,700	359,993	386,724
HANOVER INSURANCE GROUP INC/	COMMON STOCK	2,900	244,178	218,718
AT+T INC	COMMON STOCK	17,500	677,006	710,675
C.H. ROBINSON WORLDWIDE INC	COMMON STOCK	5,600	399,346	394,576
ITC HOLDINGS CORP	COMMON STOCK	7,800	353,595	362,544
REYNOLDS AMERICAN INC	COMMON STOCK	26,404	843,112	1,244,949
ASSURANT INC	COMMON STOCK	4,200	313,267	387,450
AQUA AMERICA INC	COMMON STOCK	13,700	439,857	417,576
AXIS CAPITAL HOLDINGS LTD	COMMON STOCK	6,900	308,463	374,877
INTUITIVE SURGICAL INC	COMMON STOCK	300	206,109	217,449
ALTRIA GROUP INC	COMMON STOCK	18,700	730,862	1,182,401
JM SMUCKER CO/THE	COMMON STOCK	1,900	293,117	257,526
UNITED STATES STEEL CORP	COMMON STOCK	9,400	188,776	177,284
FOOT LOCKER INC	COMMON STOCK	5,100	293,585	345,372
GREAT PLAINS ENERGY INC	COMMON STOCK	6,700	199,447	182,843
AMERISOURCEBERGEN CORP	COMMON STOCK	5,700	411,350	460,446
PROASSURANCE CORP	COMMON STOCK	3,900	205,454	204,672
RAYTHEON COMPANY	COMMON STOCK	3,000	394,889	408,390
EXELON CORP	COMMON STOCK	6,000	207,577	199,740
NASDAQ INC	COMMON STOCK	6,500	371,310	439,010
CONSTELLATION BRANDS INC A	COMMON STOCK	4,700	501,288	782,503
XCEL ENERGY INC	COMMON STOCK	24,800	950,776	1,020,272
VERIZON COMMUNICATIONS INC	COMMON STOCK	3,700	195,353	192,326
REPUBLIC SERVICES INC	COMMON STOCK	14,800	631,195	746,660
TYSON FOODS INC CL A	COMMON STOCK	12,300	730,120	918,441
VECTREN CORP	COMMON STOCK	6,000	301,227	301,200
CAMPBELL SOUP CO	COMMON STOCK	12,900	779,824	705,630
HORMEL FOODS CORP	COMMON STOCK	17,000	647,389	644,810
SOUTHWEST AIRLINES CO	COMMON STOCK	12,300	357,024	478,347
GENERAL MILLS INC	COMMON STOCK	4,000	221,635	255,520
CIGNA CORP	COMMON STOCK	2,900	255,080	377,928

COCA COLA CO/THE	COMMON STOCK	4,300	195,047	181,976
WASTE MANAGEMENT INC	COMMON STOCK	3,000	190,158	191,280
MCDONALD S CORP	COMMON STOCK	4,300	539,193	496,048
SYSCO CORP	COMMON STOCK	4,400	220,198	215,644
MATTEL INC	COMMON STOCK	10,700	334,302	323,996
EDWARDS LIFESCIENCES CORP	COMMON STOCK	5,300	347,440	638,968
KIMBERLY CLARK CORP	COMMON STOCK	6,000	607,392	756,840
PROCTER + GAMBLE CO WHEN DIS	COMMON STOCK	2,500	215,239	224,375
HASBRO INC	COMMON STOCK	3,400	251,609	269,722
CONAGRA BRANDS INC	COMMON STOCK	8,000	282,755	376,880
CLOROX COMPANY	COMMON STOCK	7,900	873,705	988,922
PIEDMONT NATURAL GAS CO	COMMON STOCK	3,400	203,792	204,136
NVR INC	COMMON STOCK	300	495,339	491,961
JACK HENRY + ASSOCIATES INC	COMMON STOCK	5,900	472,446	504,745
WHITE MOUNTAINS INSURANCE GP	COMMON STOCK	500	361,972	415,000
KELLOGG CO	COMMON STOCK	7,000	524,247	542,290
MARKEL CORP	COMMON STOCK	700	488,066	650,139
COMMERCE BANCSHARES INC	COMMON STOCK	5,600	255,712	275,856
TOTAL SYSTEM SERVICES INC	COMMON STOCK	5,900	233,638	278,185
CONSOL ENERGY INC	COMMON STOCK	16,000	248,093	307,200
REALTY INCOME CORP	COMMON STOCK	12,400	668,997	829,932
MID AMERICA APARTMENT COMM	COMMON STOCK	4,300	414,539	404,157
WELLTOWER INC	COMMON STOCK	4,000	294,241	299,080
EQUINIX INC	COMMON STOCK	1,000	260,541	360,250
HEALTHCARE TRUST OF AME CL A	COMMON STOCK	9,000	270,977	293,580
UDR INC	COMMON STOCK	11,500	355,157	413,885
NATIONAL RETAIL PROPERTIES	COMMON STOCK	7,900	367,422	401,715
EQUITY LIFESTYLE PROPERTIES	COMMON STOCK	5,900	289,987	455,362
DIGITAL REALTY TRUST INC	COMMON STOCK	8,600	636,952	835,232
AMERICAN CAMPUS COMMUNITIES	COMMON STOCK	9,300	454,924	473,091
EXTRA SPACE STORAGE INC	COMMON STOCK	8,700	592,231	690,867
REGENCY CENTERS CORP	COMMON STOCK	2,300	189,155	178,227
PUBLIC STORAGE	COMMON STOCK	3,000	707,019	669,420
AVALONBAY COMMUNITIES INC	COMMON STOCK	2,500	406,324	444,600
FEDERAL REALTY INVS TRUST	COMMON STOCK	2,300	351,308	354,039
ESSEX PROPERTY TRUST INC	COMMON STOCK	2,100	437,400	467,670
ANNALY CAPITAL MANAGEMENT IN	COMMON STOCK	40,400	464,402	424,200
ADELPHIA RECOVERY TRUST	COMMON STOCK	1,239,064	-	12,391
ADELPHIA RECOVERY TRUST	COMMON STOCK	2,886,930	-	2,887
JAGUAR MINING INC	COMMON STOCK	193,474	624,254	103,683
AMR CORPORATION	COMMON STOCK	32,050	344,904	28,204

ICG FDG LLC	COMMON STOCK	205,000	2,916,250	-	
EPR PROPERTIES	COMMON STOCK	88,776	1,977,373	2,726,311	
EPR PROPERTIES	COMMON STOCK	21,425	819,333	796,367	
WELLS FARGO + COWTS	COMMON STOCK	6,800	89,030	84,864	
WHITING PETROLEUM CORP	COMMON STOCK	6,472	54,464	56,565	
HALCON RESOURCES CORP	COMMON STOCK	6,552	204,922	61,458	
HERCULES OFFSHORE INC	COMMON STOCK	2,434	160,062	4,211	
FAIRPOINT COMMUNICATIONS INC	COMMON STOCK	2,613	-	144	
HALCON RES CORP	COMMON STOCK	1,779	-	4,074	
ACC CLAIMS HLDGS LLC	COMMON STOCK	2,140,925	860,729	952,655	
KEYCORP	COMMON STOCK	26,900	8,070	4,842	
ADVANCED MICRO DEVICES INC	COMMON STOCK	(12,200)	(6,649)	(12,810)	
FIAT CHRYSLER AUTOMOBILES NV	COMMON STOCK	25,200	23,376	18,900	
EXELON CORP	COMMON STOCK	18,800	45,453	62,040	
HUNTINGTON BANCSHARES INC/OH	COMMON STOCK	57,000	10,830	8,550	
EPR PROPERTIES	COMMON STOCK	(600)	(900)	(600)	
FIAT CHRYSLER AUTOMOBILES NV	COMMON STOCK	20,000	3,000	1,000	
			<u>116,269,832</u>	<u>126,605,513</u>	Total

Sound Retirement Trust

EIN: 91-6069306

FYE: 9/30/2016

Schedule of Assets Held for Investment Purposes, Form 5500, Schedule H, Line 4I

Plan Number 001

Preferred Stock

Description of investment including maturity date, rate of interest, collateral, par or maturity value					
(a)	<u>Identity of issue, borrower, lessor or similar party</u>	<u>Security description</u>	<u>Shares/par</u>	<u>Cost</u>	<u>Current value</u>
	(b)	(c)		(d)	(e)
	TEVA PHARMACEUTICAL INDU	PREFERRED STOCK	1,097	966,702	892,200
	ALLERGAN PLC	PREFERRED STOCK	849	849,000	697,564
	CHESAPEAKE ENERGY CORP	PREFERRED STOCK	736	500,991	368,000
	BUNGE LTD	PREFERRED STOCK	950	89,794	90,352
	CHESAPEAKE ENERGY CORP	PREFERRED STOCK	41	23,574	21,653
	SUNTRUST BANKS INC	PREFERRED STOCK	14,848	371,200	392,878
	BELDEN INC	PREFERRED STOCK	3,760	369,777	377,617
	STERICYCLE INC UNSPON ADR	PREFERRED STOCK	13,525	914,805	896,302
	ANTHEM INC	PREFERRED STOCK	269,100	12,016,867	11,697,777
	AMERICAN TOWER CORP	PREFERRED STOCK	6,400	703,430	701,376
	T MOBILE US INC	PREFERRED STOCK	98,300	7,252,227	7,674,281
	DOMINION RESOURCES INC	PREFERRED STOCK	68,475	3,466,717	3,407,316
	COWEN GROUP INC	PREFERRED STOCK	500	467,289	379,984
	EXELON CORP	PREFERRED STOCK	78,875	3,785,189	3,686,618
	SPIRE INC	PREFERRED STOCK	7,450	412,210	427,541
	AMERICAN TOWER CORP	PREFERRED STOCK	37,250	3,975,605	4,130,653
	WINTRUST FINANCIAL CORP	PREFERRED STOCK	3,125	3,873,695	4,306,656
	WELLS FARGO + COMPANY	PREFERRED STOCK	8,741	9,627,358	11,438,473
	FORESTAR GROUP INC	PREFERRED STOCK	52,350	866,537	797,291
	BANK OF AMERICA CORP	PREFERRED STOCK	6,050	6,983,486	7,386,082
	CENTERPOINT ENERGY INC	PREFERRED STOCK	144,000	6,872,739	8,252,640
	FRONTIER COMMUNICATIONS	PREFERRED STOCK	23,375	2,259,388	1,961,396
	LEHMAN BROTHERS HOLDINGS	PREFERRED STOCK	4,500	2,339,786	-
	BUNGE LTD	PREFERRED STOCK	53,731	5,551,198	5,110,200
	HESS CORP	PREFERRED STOCK	50,675	3,106,984	3,335,935
	DTE ENERGY CO	PREFERRED STOCK	20,275	1,013,750	1,054,300
	GREAT PLAINS ENERGY INC	PREFERRED STOCK	72,700	3,694,839	3,743,323
	HUNTINGTON BANCSHARES	PREFERRED STOCK	5,345	6,679,482	7,750,143
	LEHMAN BROTHERS HOLDINGS	PREFERRED STOCK	4,400	2,200,948	-

KEYCORP	PREFERRED STOCK	36,781	4,462,782	4,990,630	
DOMINION RESOURCES INC	PREFERRED STOCK	105,600	5,341,979	5,269,440	
NEXTERA ENERGY INC	PREFERRED STOCK	4,575	227,739	227,835	
CROWN CASTLE INTL CORP	PREFERRED STOCK	11,128	1,219,833	1,257,687	
RAYONIER ADV MAT	PREFERRED STOCK	3,600	350,144	377,424	
STANLEY BLACK + DECKER I	PREFERRED STOCK	10,500	1,317,770	1,326,360	
MTS SYSTEMS CORP	PREFERRED STOCK	10,175	1,195,182	1,143,553	
			<u>105,350,996</u>	<u>105,571,480</u>	Total

State Street Bank and Trust Company - Securities Finance
SOUND RETIREMENT TRUST
Non-Cash Detail Collateral by Client



STATE STREET

As of: September 2016

Limited Access

Client Id: RCPT

Asset Line Fund Id Class	Reference	Settle Curr	Coll Curr	Security Id	Description	Shares	USD Market Value	Collateral % of Mkt Value
Pledged Securities	08202301	USD	USD	912828TW0	US TREASURY N/B INTR: .75 MATD: 10/31/17	8,487.30	8,521.99	
Pledged Securities	08217101	USD	USD	912828TW0	US TREASURY N/B INTR: .75 MATD: 10/31/17	9,071.01	9,108.08	
Pledged Securities	10582901	USD	USD	912828M98	US TREASURY N/B INTR: 1.625 MATD: 11/30/20	41,076.88	42,259.31	
Pledged Securities	11416701	USD	USD	912828NA4	US TREASURY N/B INTR: 3.125 MATD: 04/30/17	14,515.34	14,928.16	
Pledged Securities	11416901	USD	USD	912828M98	US TREASURY N/B INTR: 1.625 MATD: 11/30/20	11,379.94	11,707.52	
Pledged Securities	12997701	USD	USD	912828VA5	US TREASURY N/B INTR: 1.125 MATD: 04/30/20	6,770.29	6,839.97	
Pledged Securities	14637901	USD	USD	912828UB4	US TREASURY N/B INTR: 1.0 MATD: 11/30/19	21,564.54	21,679.38	
Pledged Securities	15230601	USD	USD	912828UB4	US TREASURY N/B INTR: 1.0 MATD: 11/30/19	10,647.95	10,704.65	
Pledged Securities	16835401	USD	USD	912828XM7	US TREASURY N/B INTR: 1.625 MATD: 07/31/20	38,227.37	39,217.96	
Pledged Securities	16835601	USD	USD	912828VA5	US TREASURY N/B INTR: 1.125 MATD: 04/30/20	26,319.60	26,590.46	
Pledged Securities	19225001	USD	USD	912828TY6	US TREASURY N/B INTR: 1.625 MATD: 11/15/22	7,804.61	8,005.01	
Pledged Securities	20526701	USD	USD	912828J27	US TREASURY N/B INTR: 2.0 MATD: 02/15/25	4,226.40	4,403.76	
Pledged Securities	21065101	USD	USD	912828J27	US TREASURY N/B INTR: 2.0 MATD: 02/15/25	51,604.88	53,770.49	
Pledged Securities	21202201	USD	USD	912828J27	US TREASURY N/B INTR: 2.0 MATD: 02/15/25	254.68	265.36	
Pledged Securities	21202501	USD	USD	912828J27	US TREASURY N/B INTR: 2.0 MATD: 02/15/25	41.08	42.80	
Pledged Securities	22021701	USD	USD	912828WZ9	US TREASURY N/B INTR: 1.75 MATD: 04/30/22	16,101.72	16,671.84	
Pledged Securities	22092501	USD	USD	912828TW0	US TREASURY N/B INTR: .75 MATD: 10/31/17	54,352.10	54,574.24	

State Street Bank and Trust Company - Securities Finance
SOUND RETIREMENT TRUST
Non-Cash Detail Collateral by Client



STATE STREET

As of: September 2016

Limited Access

Client Id: RCPT

Asset Line Fund Id Class	Reference	Settle Curr	Coll Curr	Security Id	Description	Shares	USD Market Value	Collateral % of Mkt Value
Pledged Securities	25916401	USD	USD	912828TW0	US TREASURY N/B INTR: .75 MATD: 10/31/17	819.48	822.83	
Pledged Securities	27435301	USD	USD	912828TY6	US TREASURY N/B INTR: 1.625 MATD: 11/15/22	1,978.67	2,029.48	
Pledged Securities	31336001	USD	USD	912828WY2	US TREASURY N/B INTR: 2.25 MATD: 07/31/21	2,069.04	2,184.83	
Pledged Securities	33789501	USD	USD	912828WY2	US TREASURY N/B INTR: 2.25 MATD: 07/31/21	42,540.03	44,920.68	
Pledged Securities	35045801	USD	USD	912828TW0	US TREASURY N/B INTR: .75 MATD: 10/31/17	1,232.31	1,237.34	
Pledged Securities	35831901	USD	USD	912828UN8	US TREASURY N/B INTR: 2.0 MATD: 02/15/23	13,072.72	13,647.98	
Pledged Securities	36892801	USD	USD	912828M64	US TREASURY N/B INTR: 1.25 MATD: 11/15/18	31,622.21	32,077.61	
Pledged Securities	36959901	USD	USD	912828G95	US TREASURY N/B INTR: 1.625 MATD: 12/31/19	17,005.83	17,459.75	
Pledged Securities	37806901	USD	USD	912828WY2	US TREASURY N/B INTR: 2.25 MATD: 07/31/21	41,076.88	43,375.64	
Pledged Securities	37961701	USD	USD	912828WY2	US TREASURY N/B INTR: 2.25 MATD: 07/31/21	20,719.59	21,879.11	
Pledged Securities	38791801	USD	USD	912828WY2	US TREASURY N/B INTR: 2.25 MATD: 07/31/21	11,712.25	12,367.70	
Pledged Securities	38791901	USD	USD	912828G95	US TREASURY N/B INTR: 1.625 MATD: 12/31/19	9,240.65	9,487.31	
Pledged Securities	39836301	USD	USD	912828TW0	US TREASURY N/B INTR: .75 MATD: 10/31/17	1,965.53	1,973.56	
Pledged Securities	39836401	USD	USD	912828WY2	US TREASURY N/B INTR: 2.25 MATD: 07/31/21	3,751.14	3,961.06	
Pledged Securities	41383601	USD	USD	912828VB3	US TREASURY N/B INTR: 1.75 MATD: 05/15/23	26,133.11	26,970.89	
Pledged Securities	42361001	USD	USD	912828VS6	912810RC4 INTR: 2.5 MATD: 08/15/23	2,685.20	2,894.22	
Pledged Securities	42366001	USD	USD	912828XE5	US TREASURY N/B INTR: 1.5 MATD: 05/31/20	26,902.48	27,537.44	
Pledged Securities	42398701	USD	USD	912828M98	US TREASURY N/B INTR: 1.625 MATD: 11/30/20	29,696.94	30,551.79	
Pledged Securities	42399501	USD	USD	912828M56	US TREASURY N/B INTR: 2.25 MATD: 11/15/25	9,601.72	10,259.10	
Pledged Securities	43386801	USD	USD	912828R77	US TREASURY N/B INTR: 1.375 MATD: 05/31/21	23,129.57	23,531.77	
Pledged Securities	43386901	USD	USD	912828P87	US TREASURY N/B INTR: 1.125 MATD: 02/28/21	25,527.22	25,610.89	

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Asset Line Fund Id Class	Reference	Settle Curr	Coll Curr	Security Id	Description	Shares	USD Market Value	Collateral % of Mkt Value
Pledged Securities	45322901	USD	USD	912828M49	US TREASURY N/B INTR: 1.875 MATD: 10/31/22	10,764.61	11,218.75	
Pledged Securities	45323001	USD	USD	912828P46	US TREASURY N/B INTR: 1.625 MATD: 02/15/26	8,549.74	8,619.30	
Pledged Securities	46092601	USD	USD	912828P87	US TREASURY N/B INTR: 1.125 MATD: 02/28/21	35,489.60	35,605.92	
Pledged Securities	65663701	USD	USD	912828HH6	US TREASURY N/B INTR: 4.25 MATD: 11/15/17	14,376.91	15,188.35	
Pledged Securities	69221401	USD	USD	912828M49	US TREASURY N/B INTR: 1.875 MATD: 10/31/22	11,491.26	11,976.05	
Pledged Securities	69259801	USD	USD	912828M49	US TREASURY N/B INTR: 1.875 MATD: 10/31/22	1,495.61	1,558.71	
Pledged Securities	69264401	USD	USD	912828M49	US TREASURY N/B INTR: 1.875 MATD: 10/31/22	6,572.30	6,849.57	
Pledged Securities	75435101	USD	USD	912828XD7	US TREASURY N/B INTR: 1.875 MATD: 05/31/22	3,189.21	3,320.23	
Pledged Securities	84804001	USD	USD	912828XD7	US TREASURY N/B INTR: 1.875 MATD: 05/31/22	42,350.26	44,090.17	
Pledged Securities	99866501	USD	USD	912828TW0	US TREASURY N/B INTR: .75 MATD: 10/31/17	24,120.34	24,218.92	

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Pledged Securities	00486901	USD	USD	912810RC4	US TREASURY N/B INTR: 3.625 MATD: 08/15/43	6,551.22	8,471.77	
Pledged Securities	01246601	USD	USD	912828Q45	US TREASURY N/B INTR: .875 MATD: 03/31/18	26,849.27	26,912.10	
Pledged Securities	01246701	USD	USD	912828XJ4	US TREASURY N/B INTR: .625 MATD: 06/30/17	10,023.73	10,041.34	
Pledged Securities	06871501	USD	USD	912810EP9	7 1/8 BOND 23 INTR: 7.125 MATD: 02/15/23	9,987.93	13,650.59	
Pledged Securities	09599701	USD	USD	912828H60	US TREASURY FRN INTR: 1.0 MATD: 01/31/17	25,059.32	25,063.58	
Pledged Securities	13698301	USD	USD	912828R44	US TREASURY N/B INTR: .875 MATD: 05/15/19	25,050.37	25,167.69	
Pledged Securities	13698401	USD	USD	912810ED6	8 1/8 BOND 19 INTR: 8.125 MATD: 08/15/19	10,023.73	12,196.07	
Pledged Securities	13914501	USD	USD	912828R44	US TREASURY N/B INTR: .875 MATD: 05/15/19	1,209.65	1,215.31	
Pledged Securities	14514301	USD	USD	912828VP2	US TREASURY N/B INTR: 2.0 MATD: 07/31/20	2,076.34	2,159.79	
Pledged Securities	14514501	USD	USD	912828NR7	US TREASURY N/B INTR: 2.375 MATD: 07/31/17	1,610.96	1,640.65	
Pledged Securities	14514701	USD	USD	912828UJ7	US TREASURY N/B INTR: .875 MATD: 01/31/18	3,615.70	3,629.96	
Pledged Securities	14515001	USD	USD	912828B33	912828B82 INTR: 1.5 MATD: 01/31/19	2,470.13	2,515.69	
Pledged Securities	18263601	USD	USD	912828MP2	US TREASURY N/B INTR: 3.625 MATD: 02/15/20	25,994.75	28,426.34	
Pledged Securities	19021001	USD	USD	912828Q78	US TREASURY N/B INTR: 1.375 MATD: 04/30/21	7,159.81	7,289.78	
Pledged Securities	19640201	USD	USD	912828UL2	US TREASURY N/B INTR: 1.375 MATD: 01/31/20	26,171.95	26,604.04	
Pledged Securities	20356501	USD	USD	912828SA9	TSY INFL IX N/B INTR: .125 MATD: 01/15/22	26,312.29	28,629.43	
Pledged Securities	20531101	USD	USD	912828R44	US TREASURY N/B INTR: .875 MATD: 05/15/19	7,493.81	7,528.91	
Pledged Securities	22841001	USD	USD	912828R44	US TREASURY N/B INTR: .875 MATD: 05/15/19	4,993.96	5,017.35	
Pledged Securities	27706501	USD	USD	912828PX2	US TREASURY N/B INTR: 3.625 MATD: 02/15/21	1,718.35	1,912.24	

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Asset Line Fund Id Class	Reference	Settle Curr	Coll Curr	Security Id	Description	Shares	USD Market Value	Collateral % of Mkt Value
Pledged Securities	31212001	USD	USD	912810QZ4	US TREASURY N/B INTR: 3.125 MATD: 02/15/43	16,181.16	19,148.59	
Pledged Securities	31212101	USD	USD	912810RC4	US TREASURY N/B INTR: 3.625 MATD: 08/15/43	4,725.47	6,110.78	
Pledged Securities	31439901	USD	USD	912828P87	US TREASURY N/B INTR: 1.125 MATD: 02/28/21	715.98	718.33	
Pledged Securities	34039101	USD	USD	912828R69	US TREASURY N/B INTR: 1.625 MATD: 05/31/23	19,212.62	19,649.44	
Pledged Securities	35045901	USD	USD	912828UL2	US TREASURY N/B INTR: 1.375 MATD: 01/31/20	24,701.33	25,109.14	
Pledged Securities	36714901	USD	USD	912810RJ9	US TREASURY N/B INTR: 3.0 MATD: 11/15/44	44,748.79	52,171.37	
Pledged Securities	37658101	USD	USD	912828SA9	TSY INFL IX N/B INTR: .125 MATD: 01/15/22	45,572.16	49,585.39	
Pledged Securities	37658301	USD	USD	912828P38	US TREASURY N/B INTR: 1.75 MATD: 01/31/23	30,429.17	31,316.95	
Pledged Securities	37658401	USD	USD	912828M98	US TREASURY N/B INTR: 1.625 MATD: 11/30/20	32,505.52	33,441.22	
Pledged Securities	37941701	USD	USD	912810RD2	US TREASURY N/B INTR: 3.75 MATD: 11/15/43	143.20	190.66	
Pledged Securities	37941901	USD	USD	912810RC4	US TREASURY N/B INTR: 3.625 MATD: 08/15/43	1,360.36	1,759.16	
Pledged Securities	38565301	USD	USD	912828N48	US TREASURY N/B INTR: 1.75 MATD: 12/31/20	59,831.63	61,798.42	
Pledged Securities	38565401	USD	USD	912828G38	US TREASURY N/B INTR: 2.25 MATD: 11/15/24	3,365.11	3,594.46	
Pledged Securities	39829201	USD	USD	912828R44	US TREASURY N/B INTR: .875 MATD: 05/15/19	48,835.96	49,064.68	
Pledged Securities	40053601	USD	USD	912810EN4	7 5/8 BOND 22 INTR: 7.625 MATD: 11/15/22	3,562.00	5,002.79	
Pledged Securities	40053701	USD	USD	912828QQ6	US TREASURY N/B INTR: 2.375 MATD: 05/31/18	2,147.94	2,223.12	
Pledged Securities	40352701	USD	USD	912828Q60	TSY INFL IX N/B INTR: .125 MATD: 04/15/21	17,899.51	18,591.88	
Pledged Securities	40352801	USD	USD	912828WJ5	US TREASURY N/B INTR: 2.5 MATD: 05/15/24	64,504.48	70,154.60	
Pledged Securities	41249201	USD	USD	912810RB6	US TREASURY N/B INTR: 2.875 MATD: 05/15/43	23,727.60	27,000.55	
Pledged Securities	41249701	USD	USD	912828R69	US TREASURY N/B INTR: 1.625 MATD: 05/31/23	44,390.79	45,400.06	
Pledged Securities	41263601	USD	USD	912828R69	US TREASURY N/B INTR: 1.625 MATD: 05/31/23	3,042.92	3,112.10	

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Pledged Securities	42124701	USD	USD	912796JR1	TREASURY BILL INTR: .01 MATD: 10/27/16	2,147.94	2,147.75	
Pledged Securities	42124801	USD	USD	912796KC2	TREASURY BILL INTR: .01 MATD: 01/12/17	10,739.71	10,732.73	
Pledged Securities	42125001	USD	USD	912828MP2	US TREASURY N/B INTR: 3.625 MATD: 02/15/20	27,207.26	29,752.28	
Pledged Securities	42125101	USD	USD	912828SA9	TSY INFL IX N/B INTR: .125 MATD: 01/15/22	2,505.93	2,726.61	
Pledged Securities	43113601	USD	USD	912810RM2	US TREASURY N/B INTR: 3.0 MATD: 05/15/45	66,049.21	77,002.29	
Pledged Securities	43113701	USD	USD	912828M98	US TREASURY N/B INTR: 1.625 MATD: 11/30/20	60,321.36	62,057.76	
Pledged Securities	44238201	USD	USD	912828S27	US TREASURY N/B INTR: 1.125 MATD: 06/30/21	17,899.51	17,961.54	
Pledged Securities	44238501	USD	USD	912828M56	US TREASURY N/B INTR: 2.25 MATD: 11/15/25	69,808.10	74,587.52	
Pledged Securities	44238901	USD	USD	912828SA9	TSY INFL IX N/B INTR: .125 MATD: 01/15/22	24,808.73	26,993.46	
Pledged Securities	44496801	USD	USD	912810EP9	7 1/8 BOND 23 INTR: 7.125 MATD: 02/15/23	1,718.35	2,348.49	
Pledged Securities	45216001	USD	USD	912828F21	US TREASURY N/B INTR: 2.125 MATD: 09/30/21	71,598.06	74,948.85	
Pledged Securities	45270001	USD	USD	912828ND8	US TREASURY N/B INTR: 3.5 MATD: 05/15/20	39,378.93	43,417.49	
Pledged Securities	45270101	USD	USD	912828L32	US TREASURY N/B INTR: 1.375 MATD: 08/31/20	3,221.91	3,269.52	
Pledged Securities	45361201	USD	USD	912828M98	US TREASURY N/B INTR: 1.625 MATD: 11/30/20	10,310.12	10,606.91	
Pledged Securities	46105801	USD	USD	912828Q60	TSY INFL IX N/B INTR: .125 MATD: 04/15/21	51,910.74	53,918.70	
Pledged Securities	46105901	USD	USD	912828XE5	US TREASURY N/B INTR: 1.5 MATD: 05/31/20	35,799.03	36,643.98	
Pledged Securities	46106001	USD	USD	912828T26	US TREASURY N/B INTR: 1.375 MATD: 09/30/23	37,588.98	37,556.65	
Pledged Securities	46106101	USD	USD	912828R28	US TREASURY N/B INTR: 1.625 MATD: 04/30/23	23,985.35	24,573.59	
Pledged Securities	48502001	USD	USD	912810EP9	7 1/8 BOND 23 INTR: 7.125 MATD: 02/15/23	1,431.96	1,957.07	
Pledged Securities	55245301	USD	USD	912810QX9	US TREASURY N/B INTR: 2.75 MATD: 08/15/42	787.58	871.74	
Pledged Securities	56997701	USD	USD	912828XJ4	US TREASURY N/B INTR: .625 MATD: 06/30/17	7,159.81	7,172.39	

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Pledged Securities	58600901	USD	USD	912828Q45	US TREASURY N/B INTR: .875 MATD: 03/31/18	3,221.91	3,229.45	
Pledged Securities	66400801	USD	USD	912828G95	US TREASURY N/B INTR: 1.625 MATD: 12/31/19	6,622.82	6,799.60	
Pledged Securities	68094901	USD	USD	912828WE6	US TREASURY N/B INTR: 2.75 MATD: 11/15/23	7,517.80	8,297.17	
Pledged Securities	69061201	USD	USD	912810QY7	US TREASURY N/B INTR: 2.75 MATD: 11/15/42	7,159.81	7,967.27	
Pledged Securities	72962201	USD	USD	912828WE6	US TREASURY N/B INTR: 2.75 MATD: 11/15/23	1,252.97	1,382.86	
Pledged Securities	77951901	USD	USD	912828G87	US TREASURY N/B INTR: 2.125 MATD: 12/31/21	6,801.82	7,161.56	
Pledged Securities	79559701	USD	USD	912810FG8	US TREASURY N/B INTR: 5.25 MATD: 02/15/29	6,014.24	8,445.89	
Pledged Securities	86644401	USD	USD	912810QE1	US TREASURY N/B INTR: 4.625 MATD: 02/15/40	7,159.81	10,479.65	
Pledged Securities	86644601	USD	USD	912828P79	US TREASURY N/B INTR: 1.5 MATD: 02/28/23	8,949.76	9,056.70	
Pledged Securities	86644801	USD	USD	912796JU4	TREASURY BILL INTR: .01 MATD: 11/17/16	14,319.61	14,316.75	
Pledged Securities	90185101	USD	USD	912828A75	US TREASURY N/B INTR: 1.5 MATD: 12/31/18	8,949.76	9,121.44	
Pledged Securities	90185301	USD	USD	912828XN5	US TREASURY FRN INTR: 1.0 MATD: 07/31/17	53,268.95	53,287.60	
Pledged Securities	90349501	USD	USD	912828XN5	US TREASURY FRN INTR: 1.0 MATD: 07/31/17	429.59	429.74	
Pledged Securities	91375001	USD	USD	912828KQ2	US TREASURY N/B INTR: 3.125 MATD: 05/15/19	11,140.66	11,939.09	
Pledged Securities	93419501	USD	USD	912828P79	US TREASURY N/B INTR: 1.5 MATD: 02/28/23	4,295.88	4,347.22	
Pledged Securities	93420301	USD	USD	912828XB1	US TREASURY N/B INTR: 2.125 MATD: 05/15/25	3,078.72	3,256.40	
Pledged Securities	94354201	USD	USD	912810FM5	US TREASURY N/B INTR: 6.25 MATD: 05/15/30	357.99	564.04	
Pledged Securities	95163601	USD	USD	912810QP6	TSY INFL IX N/B INTR: 2.125 MATD: 02/15/41	14,319.61	21,330.62	
Pledged Securities	95163901	USD	USD	912828D98	US TREASURY N/B INTR: 1.0 MATD: 09/15/17	17,899.51	17,959.66	
Pledged Securities	95164101	USD	USD	912828XJ4	US TREASURY N/B INTR: .625 MATD: 06/30/17	16,825.54	16,855.11	
Pledged Securities	96806601	USD	USD	912828GD6	TSY INFL IX N/B INTR: 2.375 MATD: 01/15/17	59.78	72.32	

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Pledged Securities	09598901	USD	USD	912828C99	TSY INFL IX N/B INTR: .125 MATD: 04/15/19	323,156.90	338,027.93	
Pledged Securities	09599001	USD	USD	912828TS9	US TREASURY N/B INTR: .625 MATD: 09/30/17	31,305.38	31,296.93	
Pledged Securities	09599401	USD	USD	912828VQ0	US TREASURY N/B INTR: 1.375 MATD: 07/31/18	42,689.16	43,262.03	
Pledged Securities	13133701	USD	USD	912828WJ5	US TREASURY N/B INTR: 2.5 MATD: 05/15/24	84,524.53	91,928.26	
Pledged Securities	13914201	USD	USD	912828R44	US TREASURY N/B INTR: .875 MATD: 05/15/19	287,393.35	288,739.33	
Pledged Securities	13914301	USD	USD	912828R44	US TREASURY N/B INTR: .875 MATD: 05/15/19	4,808.22	4,830.74	
Pledged Securities	16265901	USD	USD	912828WZ9	US TREASURY N/B INTR: 1.75 MATD: 04/30/22	31,447.68	32,561.16	
Pledged Securities	19878101	USD	USD	912828UL2	US TREASURY N/B INTR: 1.375 MATD: 01/31/20	188,562.27	191,675.35	
Pledged Securities	25082301	USD	USD	912828UL2	US TREASURY N/B INTR: 1.375 MATD: 01/31/20	539.31	548.21	
Pledged Securities	28147401	USD	USD	912828MP2	US TREASURY N/B INTR: 3.625 MATD: 02/15/20	31,856.07	34,835.94	
Pledged Securities	28926001	USD	USD	912810QE1	US TREASURY N/B INTR: 4.625 MATD: 02/15/40	28,459.44	41,655.47	
Pledged Securities	30262801	USD	USD	912828KQ2	US TREASURY N/B INTR: 3.125 MATD: 05/15/19	2,390.59	2,561.92	
Pledged Securities	33159601	USD	USD	912828M80	US TREASURY N/B INTR: 2.0 MATD: 11/30/22	85,378.31	89,498.42	
Pledged Securities	33159701	USD	USD	912828R69	US TREASURY N/B INTR: 1.625 MATD: 05/31/23	7,742.39	7,918.42	
Pledged Securities	34038901	USD	USD	912810RE0	US TREASURY N/B INTR: 3.625 MATD: 02/15/44	137,316.78	177,599.79	
Pledged Securities	34232101	USD	USD	912810QA9	US TREASURY N/B INTR: 3.5 MATD: 02/15/39	13,945.12	17,514.67	
Pledged Securities	34811101	USD	USD	912828N30	US TREASURY N/B INTR: 2.125 MATD: 12/31/22	57,914.95	61,059.73	
Pledged Securities	34811201	USD	USD	912828XM7	US TREASURY N/B INTR: 1.625 MATD: 07/31/20	54,072.93	55,474.12	
Pledged Securities	35796601	USD	USD	912828Q60	TSY INFL IX N/B INTR: .125 MATD: 04/15/21	426,891.55	443,404.13	
Pledged Securities	35821801	USD	USD	912810PW2	US TREASURY N/B INTR: 4.375 MATD: 02/15/38	40,554.70	57,347.33	
Pledged Securities	35822001	USD	USD	912810FP8	US TREASURY N/B INTR: 5.375 MATD: 02/15/31	15,652.69	23,076.35	

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Pledged Securities	36865201	USD	USD	912810RL4	TSY INFL IX N/B INTR: .75 MATD: 02/15/45	202,062.00	215,117.80	
Pledged Securities	36960101	USD	USD	912828UL2	US TREASURY N/B INTR: 1.375 MATD: 01/31/20	127,355.98	129,458.57	
Pledged Securities	37822401	USD	USD	912828C99	TSY INFL IX N/B INTR: .125 MATD: 04/15/19	63,037.65	65,938.52	
Pledged Securities	39829501	USD	USD	912828N48	US TREASURY N/B INTR: 1.75 MATD: 12/31/20	10,057.56	10,388.18	
Pledged Securities	39829601	USD	USD	912828D56	US TREASURY N/B INTR: 2.375 MATD: 08/15/24	278,902.48	298,998.69	
Pledged Securities	39829701	USD	USD	912828R69	US TREASURY N/B INTR: 1.625 MATD: 05/31/23	391,873.64	400,783.22	
Pledged Securities	40614901	USD	USD	912828GD6	TSY INFL IX N/B INTR: 2.375 MATD: 01/15/17	355,742.96	430,353.17	
Pledged Securities	40615001	USD	USD	912828WJ5	US TREASURY N/B INTR: 2.5 MATD: 05/15/24	99,344.78	108,046.66	
Pledged Securities	41510901	USD	USD	912828J76	US TREASURY N/B INTR: 1.75 MATD: 03/31/22	80,397.91	82,649.85	
Pledged Securities	42831201	USD	USD	912810EN4	7 5/8 BOND 22 INTR: 7.625 MATD: 11/15/22	71.15	99.93	
Pledged Securities	43585601	USD	USD	912828SQ4	TSY INFL IX N/B INTR: .125 MATD: 04/15/17	335,679.06	357,121.55	
Pledged Securities	44500001	USD	USD	912810RB6	US TREASURY N/B INTR: 2.875 MATD: 05/15/43	163,089.65	185,586.05	
Pledged Securities	44500201	USD	USD	912828Q60	TSY INFL IX N/B INTR: .125 MATD: 04/15/21	369,972.68	384,283.58	
Pledged Securities	45223101	USD	USD	912810QA9	US TREASURY N/B INTR: 3.5 MATD: 02/15/39	4,268.92	5,361.63	
Pledged Securities	45447401	USD	USD	912828L32	US TREASURY N/B INTR: 1.375 MATD: 08/31/20	347,205.13	352,335.33	
Pledged Securities	45447601	USD	USD	912810RB6	US TREASURY N/B INTR: 2.875 MATD: 05/15/43	27,190.15	30,940.72	
Pledged Securities	45449301	USD	USD	912828TS9	US TREASURY N/B INTR: .625 MATD: 09/30/17	14,229.72	14,225.88	
Pledged Securities	46290801	USD	USD	912828GX2	TSY INFL IX N/B INTR: 2.625 MATD: 07/15/17	355,742.96	428,112.84	
Pledged Securities	46290901	USD	USD	912828Q60	TSY INFL IX N/B INTR: .125 MATD: 04/15/21	149,403.50	155,182.58	
Pledged Securities	47933301	USD	USD	912828KQ2	US TREASURY N/B INTR: 3.125 MATD: 05/15/19	17,075.66	18,299.45	
Pledged Securities	48761401	USD	USD	912810EP9	7 1/8 BOND 23 INTR: 7.125 MATD: 02/15/23	15,794.99	21,587.15	

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Pledged Securities	58039701	USD	USD	912810RB6	US TREASURY N/B INTR: 2.875 MATD: 05/15/43	32,016.87	36,433.24	
Pledged Securities	64201701	USD	USD	912810QK7	US TREASURY N/B INTR: 3.875 MATD: 08/15/40	14,229.72	18,834.36	
Pledged Securities	65837101	USD	USD	912810QA9	US TREASURY N/B INTR: 3.5 MATD: 02/15/39	5,265.00	6,612.68	
Pledged Securities	86841701	USD	USD	912828N63	US TREASURY N/B INTR: 1.125 MATD: 01/15/19	56,918.87	57,467.36	
Pledged Securities	86841801	USD	USD	912810RK6	US TREASURY N/B INTR: 2.5 MATD: 02/15/45	108,145.86	113,534.83	
Pledged Securities	89464901	USD	USD	912810RP5	US TREASURY N/B INTR: 3.0 MATD: 11/15/45	264,245.87	308,283.03	
Pledged Securities	97990001	USD	USD	912828GD6	TSY INFL IX N/B INTR: 2.375 MATD: 01/15/17	99,370.39	120,211.41	
Pledged Securities	99489001	USD	USD	912810QX9	US TREASURY N/B INTR: 2.75 MATD: 08/15/42	8,964.72	9,922.74	
Pledged Securities	00418001	USD	USD	912833LX6	STRIPS INTR: .01 MATD: 11/15/25	1,060.63	913.65	
Pledged Securities	00418101	USD	USD	912828H52	US TREASURY N/B INTR: 1.25 MATD: 01/31/20	7,752.00	7,848.96	
Pledged Securities	00418201	USD	USD	912828H45	TSY INFL IX N/B INTR: .25 MATD: 01/15/25	1,660.94	1,724.52	
Pledged Securities	00418301	USD	USD	912828M56	US TREASURY N/B INTR: 2.25 MATD: 11/15/25	623.88	666.59	
Pledged Securities	02297401	USD	USD	912828HN3	TSY INFL IX N/B INTR: 1.625 MATD: 01/15/18	1,844.97	2,193.24	
Pledged Securities	02297501	USD	USD	912828Q29	US TREASURY N/B INTR: 1.5 MATD: 03/31/23	1,077.06	1,087.96	
Pledged Securities	02311901	USD	USD	912828D56	US TREASURY N/B INTR: 2.375 MATD: 08/15/24	1,550.40	1,662.11	

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Pledged Securities	02312801	USD	USD	912810RK6	US TREASURY N/B INTR: 2.5 MATD: 02/15/45	2,785.45	2,924.25	
Pledged Securities	03037001	USD	USD	912828N71	TSY INFL IX N/B INTR: .625 MATD: 01/15/26	703.26	752.12	
Pledged Securities	03798501	USD	USD	912828MS6	US TREASURY N/B INTR: 3.0 MATD: 02/28/17	466.98	473.30	
Pledged Securities	03798601	USD	USD	912828UZ1	US TREASURY N/B INTR: .625 MATD: 04/30/18	111.16	111.31	
Pledged Securities	03798701	USD	USD	912828Q29	US TREASURY N/B INTR: 1.5 MATD: 03/31/23	463.88	468.57	
Pledged Securities	03798801	USD	USD	912828H45	TSY INFL IX N/B INTR: .25 MATD: 01/15/25	253.34	263.03	
Pledged Securities	04552101	USD	USD	912810EZ7	US TREASURY N/B INTR: 6.625 MATD: 02/15/27	289.77	432.75	
Pledged Securities	04965001	USD	USD	912810FP8	US TREASURY N/B INTR: 5.375 MATD: 02/15/31	1,602.34	2,362.28	
Pledged Securities	05857401	USD	USD	912828RC6	US TREASURY N/B INTR: 2.125 MATD: 08/15/21	155.82	163.43	
Pledged Securities	05857601	USD	USD	912828JX9	TSY INFL IX N/B INTR: 2.125 MATD: 01/15/19	116.28	139.52	
Pledged Securities	06063901	USD	USD	912796HU6	TREASURY BILL INTR: .01 MATD: 12/08/16	232.87	232.81	
Pledged Securities	08252001	USD	USD	912828N71	TSY INFL IX N/B INTR: .625 MATD: 01/15/26	5,736.48	6,135.03	
Pledged Securities	08274501	USD	USD	912810FJ2	US TREASURY N/B INTR: 6.125 MATD: 08/15/29	3,825.92	5,811.61	
Pledged Securities	08301301	USD	USD	912828NM8	TSY INFL IX N/B INTR: 1.25 MATD: 07/15/20	3,658.94	4,331.68	
Pledged Securities	08309201	USD	USD	912828N89	US TREASURY N/B INTR: 1.375 MATD: 01/31/21	13,768.32	13,973.05	
Pledged Securities	08774401	USD	USD	912828WT3	US TREASURY N/B INTR: .875 MATD: 07/15/17	41,131.00	41,288.17	
Pledged Securities	09092701	USD	USD	912828N71	TSY INFL IX N/B INTR: .625 MATD: 01/15/26	364.65	389.99	
Pledged Securities	09563401	USD	USD	912828PX2	US TREASURY N/B INTR: 3.625 MATD: 02/15/21	1,995.05	2,220.16	
Pledged Securities	09563501	USD	USD	912810PW2	US TREASURY N/B INTR: 4.375 MATD: 02/15/38	110.54	156.32	
Pledged Securities	09664301	USD	USD	912828VE7	US TREASURY N/B INTR: 1.0 MATD: 05/31/18	4,729.80	4,750.33	
Pledged Securities	09713901	USD	USD	912828TS9	US TREASURY N/B INTR: .625 MATD: 09/30/17	6,449.20	6,447.45	

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Pledged Securities		09819801	USD	USD	912796HU6	TREASURY BILL INTR: .01 MATD: 12/08/16	23.26	23.25	
Pledged Securities		12315201	USD	USD	912828UH1	TSY INFL IX N/B INTR: .125 MATD: 01/15/23	5,406.71	5,743.40	
Pledged Securities		12323001	USD	USD	912828N71	TSY INFL IX N/B INTR: .625 MATD: 01/15/26	220.62	235.95	
Pledged Securities		12985301	USD	USD	912828Q86	US TREASURY FRN INTR: 1.0 MATD: 04/30/18	699.23	699.80	
Pledged Securities		12985401	USD	USD	912828TG5	US TREASURY N/B INTR: .5 MATD: 07/31/17	3,529.48	3,528.62	
Pledged Securities		12985601	USD	USD	912828QV5	TSY INFL IX N/B INTR: .625 MATD: 07/15/21	3,876.00	4,359.88	
Pledged Securities		12985801	USD	USD	912810EZ7	US TREASURY N/B INTR: 6.625 MATD: 02/15/27	1,625.59	2,427.71	
Pledged Securities		13133901	USD	USD	912828N71	TSY INFL IX N/B INTR: .625 MATD: 01/15/26	73.33	78.43	
Pledged Securities		14698701	USD	USD	912828VB3	US TREASURY N/B INTR: 1.75 MATD: 05/15/23	1,109.00	1,144.55	
Pledged Securities		14698801	USD	USD	912828MS6	US TREASURY N/B INTR: 3.0 MATD: 02/28/17	6,201.60	6,285.50	
Pledged Securities		15138301	USD	USD	912828MV9	US TREASURY N/B INTR: 3.25 MATD: 03/31/17	4,651.20	4,715.52	
Pledged Securities		15138401	USD	USD	912828UA6	US TREASURY N/B INTR: .625 MATD: 11/30/17	4,513.06	4,520.49	
Pledged Securities		15256901	USD	USD	912828PX2	US TREASURY N/B INTR: 3.625 MATD: 02/15/21	155.04	172.53	
Pledged Securities		15257001	USD	USD	912828P20	US TREASURY N/B INTR: .75 MATD: 01/31/18	896.29	898.02	
Pledged Securities		15368801	USD	USD	912828WT3	US TREASURY N/B INTR: .875 MATD: 07/15/17	2,325.60	2,334.48	
Pledged Securities		15369001	USD	USD	912796JT7	TREASURY BILL INTR: .01 MATD: 05/25/17	728.69	726.60	
Pledged Securities		15369301	USD	USD	912828MS6	US TREASURY N/B INTR: 3.0 MATD: 02/28/17	1,364.35	1,382.81	
Pledged Securities		15369501	USD	USD	912828QQ6	US TREASURY N/B INTR: 2.375 MATD: 05/31/18	930.24	962.80	
Pledged Securities		15398701	USD	USD	912828G95	US TREASURY N/B INTR: 1.625 MATD: 12/31/19	1,165.43	1,196.54	
Pledged Securities		16244201	USD	USD	912828A42	US TREASURY N/B INTR: 2.0 MATD: 11/30/20	73.49	76.79	
Pledged Securities		16887301	USD	USD	912828XB1	US TREASURY N/B INTR: 2.125 MATD: 05/15/25	8,620.22	9,117.73	

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Pledged Securities		16887601	USD	USD	912810QV3	TSY INFL IX N/B INTR: .75 MATD: 02/15/42	3,191.19	3,537.21	
Pledged Securities		17396901	USD	USD	912828C24	US TREASURY N/B INTR: 1.5 MATD: 02/28/19	2,868.24	2,918.43	
Pledged Securities		17397101	USD	USD	912828D23	US TREASURY N/B INTR: 1.625 MATD: 04/30/19	2,108.54	2,165.84	
Pledged Securities		17397301	USD	USD	912828S27	US TREASURY N/B INTR: 1.125 MATD: 06/30/21	740.32	742.88	
Pledged Securities		17397401	USD	USD	912828C99	TSY INFL IX N/B INTR: .125 MATD: 04/15/19	1,457.38	1,524.44	
Pledged Securities		17543901	USD	USD	912828G20	US TREASURY N/B INTR: .875 MATD: 11/15/17	713.18	717.19	
Pledged Securities		17646301	USD	USD	912810QV3	TSY INFL IX N/B INTR: .75 MATD: 02/15/42	5,781.44	6,408.32	
Pledged Securities		19163101	USD	USD	912828HN3	TSY INFL IX N/B INTR: 1.625 MATD: 01/15/18	6,046.56	7,187.92	
Pledged Securities		19843601	USD	USD	912810RJ9	US TREASURY N/B INTR: 3.0 MATD: 11/15/44	4,012.43	4,677.98	
Pledged Securities		20745101	USD	USD	912828VE7	US TREASURY N/B INTR: 1.0 MATD: 05/31/18	3,253.67	3,267.79	
Pledged Securities		20745601	USD	USD	912810RL4	TSY INFL IX N/B INTR: .75 MATD: 02/15/45	4,096.15	4,360.82	
Pledged Securities		21041201	USD	USD	912828P38	US TREASURY N/B INTR: 1.75 MATD: 01/31/23	722.02	743.09	
Pledged Securities		21879801	USD	USD	912810FS2	TSY INFL IX N/B INTR: 2.0 MATD: 01/15/26	1,689.93	2,421.70	
Pledged Securities		21879901	USD	USD	912810RQ3	US TREASURY N/B INTR: 2.5 MATD: 02/15/46	2,186.06	2,295.94	
Pledged Securities		21880001	USD	USD	912828Q94	US TREASURY N/B INTR: .75 MATD: 04/30/18	3,876.00	3,890.02	
Pledged Securities		21880201	USD	USD	912810FT0	US TREASURY N/B INTR: 4.5 MATD: 02/15/36	945.74	1,348.32	
Pledged Securities		21880301	USD	USD	912828SA9	TSY INFL IX N/B INTR: .125 MATD: 01/15/22	1,410.86	1,535.11	
Pledged Securities		21880401	USD	USD	912828TM2	US TREASURY N/B INTR: .625 MATD: 08/31/17	418.61	418.78	
Pledged Securities		22154601	USD	USD	912828UR9	US TREASURY N/B INTR: .75 MATD: 02/28/18	248.84	249.14	
Pledged Securities		22729401	USD	USD	912828D56	US TREASURY N/B INTR: 2.375 MATD: 08/15/24	806.21	864.30	
Pledged Securities		22729501	USD	USD	912828R36	US TREASURY N/B INTR: 1.625 MATD: 05/15/26	775.20	784.45	

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Pledged Securities	22729601	USD	USD	912828A42	US TREASURY N/B INTR: 2.0 MATD: 11/30/20	620.16	648.01	
Pledged Securities	22729701	USD	USD	912828HN3	TSY INFL IX N/B INTR: 1.625 MATD: 01/15/18	620.16	737.22	
Pledged Securities	22729901	USD	USD	912828F54	US TREASURY N/B INTR: .875 MATD: 10/15/17	310.08	312.04	
Pledged Securities	22730001	USD	USD	912828QN3	US TREASURY N/B INTR: 3.125 MATD: 05/15/21	449.62	495.56	
Pledged Securities	22730501	USD	USD	912828M56	US TREASURY N/B INTR: 2.25 MATD: 11/15/25	387.60	414.14	
Pledged Securities	22730601	USD	USD	912810EZ7	US TREASURY N/B INTR: 6.625 MATD: 02/15/27	341.09	509.39	
Pledged Securities	22730701	USD	USD	912828G46	US TREASURY N/B INTR: .5 MATD: 11/30/16	1,085.28	1,087.71	
Pledged Securities	22753101	USD	USD	912810FP8	US TREASURY N/B INTR: 5.375 MATD: 02/15/31	307.75	453.71	
Pledged Securities	23349701	USD	USD	912828KD1	US TREASURY N/B INTR: 2.75 MATD: 02/15/19	4,651.20	4,881.59	
Pledged Securities	23572701	USD	USD	912810RF7	TSY INFL IX N/B INTR: 1.375 MATD: 02/15/44	886.67	1,097.25	
Pledged Securities	23573101	USD	USD	912796HJ1	TREASURY BILL INTR: .01 MATD: 10/13/16	775.20	775.18	
Pledged Securities	24349801	USD	USD	912828WT3	US TREASURY N/B INTR: .875 MATD: 07/15/17	1,282.65	1,287.55	
Pledged Securities	24960401	USD	USD	912828N48	US TREASURY N/B INTR: 1.75 MATD: 12/31/20	157.52	162.70	
Pledged Securities	24960501	USD	USD	912828HR4	US TREASURY N/B INTR: 3.5 MATD: 02/15/18	198.14	206.57	
Pledged Securities	24960601	USD	USD	912828L32	US TREASURY N/B INTR: 1.375 MATD: 08/31/20	217.37	220.58	
Pledged Securities	24960701	USD	USD	912828VS6	912810RC4 INTR: 2.5 MATD: 08/15/23	231.32	249.33	
Pledged Securities	24960901	USD	USD	912828UV0	US TREASURY N/B INTR: 1.125 MATD: 03/31/20	274.89	276.51	
Pledged Securities	24961001	USD	USD	912828RE2	912828RM4 INTR: 1.5 MATD: 08/31/18	290.23	294.61	
Pledged Securities	24961101	USD	USD	912828NM8	TSY INFL IX N/B INTR: 1.25 MATD: 07/15/20	310.08	367.09	
Pledged Securities	24961301	USD	USD	912828JX9	TSY INFL IX N/B INTR: 2.125 MATD: 01/15/19	567.76	681.25	
Pledged Securities	24961401	USD	USD	912828F54	US TREASURY N/B INTR: .875 MATD: 10/15/17	586.67	590.37	

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Pledged Securities	24961501	USD	USD	912828P87	US TREASURY N/B INTR: 1.125 MATD: 02/28/21	882.64	885.54	
Pledged Securities	24961601	USD	USD	912810FP8	US TREASURY N/B INTR: 5.375 MATD: 02/15/31	1,146.83	1,690.74	
Pledged Securities	24961701	USD	USD	912828C99	TSY INFL IX N/B INTR: .125 MATD: 04/15/19	1,464.97	1,532.39	
Pledged Securities	24961801	USD	USD	912810PZ5	TSY INFL IX N/B INTR: 2.5 MATD: 01/15/29	311.16	446.49	
Pledged Securities	24961901	USD	USD	912828C57	US TREASURY N/B INTR: 2.25 MATD: 03/31/21	2,947.46	3,095.43	
Pledged Securities	24962001	USD	USD	912810RD2	US TREASURY N/B INTR: 3.75 MATD: 11/15/43	2,480.64	3,302.84	
Pledged Securities	24962101	USD	USD	912810ET1	7 5/8 BOND 25 INTR: 7.625 MATD: 02/15/25	3,449.95	5,173.99	
Pledged Securities	25009201	USD	USD	912828R77	US TREASURY N/B INTR: 1.375 MATD: 05/31/21	2,976.77	3,028.53	
Pledged Securities	25028201	USD	USD	912828R77	US TREASURY N/B INTR: 1.375 MATD: 05/31/21	720.94	733.47	
Pledged Securities	26459001	USD	USD	912828R77	US TREASURY N/B INTR: 1.375 MATD: 05/31/21	4,651.20	4,732.08	
Pledged Securities	26459101	USD	USD	912828N48	US TREASURY N/B INTR: 1.75 MATD: 12/31/20	2,837.23	2,930.50	
Pledged Securities	26459201	USD	USD	912810RF7	TSY INFL IX N/B INTR: 1.375 MATD: 02/15/44	752.87	931.67	
Pledged Securities	26667001	USD	USD	912828WT3	US TREASURY N/B INTR: .875 MATD: 07/15/17	7,882.23	7,912.35	
Pledged Securities	27404801	USD	USD	912810EW4	6 BOND 26 INTR: 6.0 MATD: 02/15/26	715.20	1,000.34	
Pledged Securities	27404901	USD	USD	912796HJ1	TREASURY BILL INTR: .01 MATD: 10/13/16	9,302.39	9,302.11	
Pledged Securities	27405201	USD	USD	912796HU6	TREASURY BILL INTR: .01 MATD: 12/08/16	1,550.40	1,550.00	
Pledged Securities	27405301	USD	USD	912828WT3	US TREASURY N/B INTR: .875 MATD: 07/15/17	4,651.20	4,668.97	
Pledged Securities	27405401	USD	USD	912796JW0	TREASURY BILL INTR: .01 MATD: 12/01/16	1,395.36	1,395.03	
Pledged Securities	27405501	USD	USD	912810FP8	US TREASURY N/B INTR: 5.375 MATD: 02/15/31	666.67	982.86	
Pledged Securities	27405601	USD	USD	912810PT9	US TREASURY N/B INTR: 4.75 MATD: 02/15/37	589.15	866.45	
Pledged Securities	27405701	USD	USD	912810QZ4	US TREASURY N/B INTR: 3.125 MATD: 02/15/43	589.15	697.19	

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Pledged Securities	27405901	USD	USD	912828UR9	US TREASURY N/B INTR: .75 MATD: 02/28/18	8.22	8.23	
Pledged Securities	27438101	USD	USD	912828H45	TSY INFL IX N/B INTR: .25 MATD: 01/15/25	325.58	338.05	
Pledged Securities	27438301	USD	USD	912828SN1	US TREASURY N/B INTR: 1.5 MATD: 03/31/19	170.54	173.43	
Pledged Securities	27438401	USD	USD	912828WT3	US TREASURY N/B INTR: .875 MATD: 07/15/17	1,550.40	1,556.32	
Pledged Securities	27438601	USD	USD	912796JW0	TREASURY BILL INTR: .01 MATD: 12/01/16	465.12	465.01	
Pledged Securities	27438701	USD	USD	912810EW4	6 BOND 26 INTR: 6.0 MATD: 02/15/26	930.24	1,301.12	
Pledged Securities	27444001	USD	USD	912828C57	US TREASURY N/B INTR: 2.25 MATD: 03/31/21	88.68	93.13	
Pledged Securities	27466201	USD	USD	912796HJ1	TREASURY BILL INTR: .01 MATD: 10/13/16	852.72	852.69	
Pledged Securities	27909901	USD	USD	912828G61	US TREASURY N/B INTR: 1.5 MATD: 11/30/19	2,468.24	2,526.29	
Pledged Securities	28612801	USD	USD	912810RE0	US TREASURY N/B INTR: 3.625 MATD: 02/15/44	9,280.38	12,002.85	
Pledged Securities	28859401	USD	USD	912810RE0	US TREASURY N/B INTR: 3.625 MATD: 02/15/44	1,705.44	2,205.74	
Pledged Securities	29728301	USD	USD	912828MP2	US TREASURY N/B INTR: 3.625 MATD: 02/15/20	1,316.29	1,439.42	
Pledged Securities	29728401	USD	USD	912828P20	US TREASURY N/B INTR: .75 MATD: 01/31/18	8,976.81	8,994.14	
Pledged Securities	30125201	USD	USD	912833LX6	STRIPS INTR: .01 MATD: 11/15/25	0.47	0.40	
Pledged Securities	30572401	USD	USD	912828UH1	TSY INFL IX N/B INTR: .125 MATD: 01/15/23	8,034.79	8,535.14	
Pledged Securities	31233801	USD	USD	912828TS9	US TREASURY N/B INTR: .625 MATD: 09/30/17	1,547.61	1,547.19	
Pledged Securities	31240601	USD	USD	912828SF8	US TREASURY N/B INTR: 2.0 MATD: 02/15/22	1,138.92	1,189.04	
Pledged Securities	32313901	USD	USD	912828MS6	US TREASURY N/B INTR: 3.0 MATD: 02/28/17	316.28	320.56	
Pledged Securities	33871601	USD	USD	912810FE3	US TREASURY N/B INTR: 5.5 MATD: 08/15/28	6,201.60	8,806.15	
Pledged Securities	33871701	USD	USD	912810FE3	US TREASURY N/B INTR: 5.5 MATD: 08/15/28	4,742.67	6,734.50	
Pledged Securities	33872001	USD	USD	912828B25	TSY INFL IX N/B INTR: .625 MATD: 01/15/24	6,976.80	7,581.93	

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Asset Line Fund Id Class	Reference	Settle Curr	Coll Curr	Security Id	Description	Shares	USD Market Value	Collateral % of Mkt Value
US CORP BOND & EQUITY								
Broker: 000352 JP MORGAN SECURITIES LLC								
Pledged Securities	33872101	USD	USD	912828SF8	US TREASURY N/B INTR: 2.0 MATD: 02/15/22	5,426.40	5,665.19	
Pledged Securities	33872201	USD	USD	912828N55	US TREASURY N/B INTR: 1.0 MATD: 12/31/17	2,906.53	2,917.78	
Pledged Securities	34244601	USD	USD	912810RK6	US TREASURY N/B INTR: 2.5 MATD: 02/15/45	5,960.97	6,258.01	
Pledged Securities	34547801	USD	USD	912828VM9	TSY INFL IX N/B INTR: .375 MATD: 07/15/23	7,071.53	7,604.77	
Pledged Securities	35043501	USD	USD	912796HJ1	TREASURY BILL INTR: .01 MATD: 10/13/16	212.40	212.40	
Pledged Securities	35468501	USD	USD	912810RL4	TSY INFL IX N/B INTR: .75 MATD: 02/15/45	1,503.11	1,600.23	
Pledged Securities	36025001	USD	USD	912828UR9	US TREASURY N/B INTR: .75 MATD: 02/28/18	171.32	171.53	
Pledged Securities	36852901	USD	USD	912828WJ5	US TREASURY N/B INTR: 2.5 MATD: 05/15/24	9,302.39	10,117.22	
Pledged Securities	36853001	USD	USD	912796KN8	TREASURY BILL INTR: .01 MATD: 03/16/17	13,643.51	13,618.83	
Pledged Securities	36853101	USD	USD	912828RH5	US TREASURY N/B INTR: 1.375 MATD: 09/30/18	3,457.39	3,497.91	
Pledged Securities	36853301	USD	USD	912833LX6	STRIPS INTR: .01 MATD: 11/15/25	2,790.72	2,403.98	
Pledged Securities	36853401	USD	USD	912828R36	US TREASURY N/B INTR: 1.625 MATD: 05/15/26	2,170.56	2,196.45	
Pledged Securities	36853501	USD	USD	912828MS6	US TREASURY N/B INTR: 3.0 MATD: 02/28/17	1,550.40	1,571.38	
Pledged Securities	36853601	USD	USD	912810PZ5	TSY INFL IX N/B INTR: 2.5 MATD: 01/15/29	1,534.90	2,202.40	
Pledged Securities	36853701	USD	USD	912810RS9	US TREASURY N/B INTR: 2.5 MATD: 05/15/46	232.56	246.08	
Pledged Securities	36853901	USD	USD	912828SY7	US TREASURY N/B INTR: .625 MATD: 05/31/17	685.74	687.30	
Pledged Securities	37269201	USD	USD	912828UJ7	US TREASURY N/B INTR: .875 MATD: 01/31/18	7,752.00	7,782.56	
Pledged Securities	37269301	USD	USD	912828TJ9	US TREASURY N/B INTR: 1.625 MATD: 08/15/22	7,736.49	7,910.92	
Pledged Securities	37269601	USD	USD	912810ET1	7 5/8 BOND 25 INTR: 7.625 MATD: 02/15/25	2,673.35	4,009.31	
Pledged Securities	37270801	USD	USD	912828G61	US TREASURY N/B INTR: 1.5 MATD: 11/30/19	1,331.95	1,363.28	
Pledged Securities	37793401	USD	USD	912796HJ1	TREASURY BILL INTR: .01 MATD: 10/13/16	1,813.97	1,813.91	

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Pledged Securities	37849701	USD	USD	912796HJ1	TREASURY BILL INTR: .01 MATD: 10/13/16	93.02	93.02	
Pledged Securities	38578401	USD	USD	912828P20	US TREASURY N/B INTR: .75 MATD: 01/31/18	2,945.76	2,951.45	
Pledged Securities	38578501	USD	USD	912828B66	US TREASURY N/B INTR: 2.75 MATD: 02/15/24	1,509.47	1,657.82	
Pledged Securities	38578601	USD	USD	912828P87	US TREASURY N/B INTR: 1.125 MATD: 02/28/21	1,224.82	1,228.83	
Pledged Securities	38578701	USD	USD	912810RS9	US TREASURY N/B INTR: 2.5 MATD: 05/15/46	1,162.80	1,230.38	
Pledged Securities	38578801	USD	USD	912828WJ5	US TREASURY N/B INTR: 2.5 MATD: 05/15/24	1,085.28	1,180.34	
Pledged Securities	38578901	USD	USD	912810QZ4	US TREASURY N/B INTR: 3.125 MATD: 02/15/43	604.66	715.54	
Pledged Securities	38579001	USD	USD	912828Q60	TSY INFL IX N/B INTR: .125 MATD: 04/15/21	620.16	644.15	
Pledged Securities	38579101	USD	USD	912828NT3	US TREASURY N/B INTR: 2.625 MATD: 08/15/20	93.49	99.47	
Pledged Securities	38617501	USD	USD	912796KN8	TREASURY BILL INTR: .01 MATD: 03/16/17	1,550.40	1,547.59	
Pledged Securities	38617601	USD	USD	912810EW4	6 BOND 26 INTR: 6.0 MATD: 02/15/26	775.20	1,084.26	
Pledged Securities	38617701	USD	USD	912828NT3	US TREASURY N/B INTR: 2.625 MATD: 08/15/20	440.16	468.33	
Pledged Securities	39261601	USD	USD	912810RH3	US TREASURY N/B INTR: 3.125 MATD: 08/15/44	2,093.04	2,481.54	
Pledged Securities	39827701	USD	USD	912828WT3	US TREASURY N/B INTR: .875 MATD: 07/15/17	2,086.22	2,094.19	
Pledged Securities	40111701	USD	USD	912828G61	US TREASURY N/B INTR: 1.5 MATD: 11/30/19	2,192.26	2,243.83	
Pledged Securities	40521601	USD	USD	912810ET1	7 5/8 BOND 25 INTR: 7.625 MATD: 02/15/25	7,302.38	10,951.59	
Pledged Securities	40521701	USD	USD	912828P87	US TREASURY N/B INTR: 1.125 MATD: 02/28/21	2,299.71	2,307.24	
Pledged Securities	40769501	USD	USD	912828N89	US TREASURY N/B INTR: 1.375 MATD: 01/31/21	10,232.63	10,384.79	
Pledged Securities	41325901	USD	USD	912828UF5	US TREASURY N/B INTR: 1.125 MATD: 12/31/19	441.86	446.05	
Pledged Securities	41349601	USD	USD	912828NK2	US TREASURY N/B INTR: 2.5 MATD: 06/30/17	7,752.00	7,911.75	
Pledged Securities	41349801	USD	USD	912828NK2	US TREASURY N/B INTR: 2.5 MATD: 06/30/17	787.76	803.99	

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Pledged Securities	41963301	USD	USD	912796HU6	TREASURY BILL INTR: .01 MATD: 12/08/16	14,820.42	14,816.59	
Pledged Securities	41963401	USD	USD	912810RC4	US TREASURY N/B INTR: 3.625 MATD: 08/15/43	7,186.10	9,292.76	
Pledged Securities	42133501	USD	USD	912828MA5	US TREASURY N/B INTR: 2.75 MATD: 11/30/16	3,829.49	3,881.64	
Pledged Securities	42133701	USD	USD	912828MA5	US TREASURY N/B INTR: 2.75 MATD: 11/30/16	2,880.18	2,919.40	
Pledged Securities	42286301	USD	USD	912810QZ4	US TREASURY N/B INTR: 3.125 MATD: 02/15/43	7,752.00	9,173.62	
Pledged Securities	42286401	USD	USD	912828B66	US TREASURY N/B INTR: 2.75 MATD: 02/15/24	1,922.49	2,111.44	
Pledged Securities	42321401	USD	USD	912828UV0	US TREASURY N/B INTR: 1.125 MATD: 03/31/20	286.36	288.05	
Pledged Securities	42389601	USD	USD	9128282G4	US TREASURY N/B INTR: .875 MATD: 09/15/19	2,325.60	2,328.54	
Pledged Securities	42389701	USD	USD	912828VM9	TSY INFL IX N/B INTR: .375 MATD: 07/15/23	6,201.60	6,669.24	
Pledged Securities	42389801	USD	USD	912828HR4	US TREASURY N/B INTR: 3.5 MATD: 02/15/18	1,922.49	2,004.32	
Pledged Securities	42389901	USD	USD	912828HA1	US TREASURY N/B INTR: 4.75 MATD: 08/15/17	492.56	513.18	
Pledged Securities	42410601	USD	USD	912828WT3	US TREASURY N/B INTR: .875 MATD: 07/15/17	538.76	540.82	
Pledged Securities	42548901	USD	USD	912810QZ4	US TREASURY N/B INTR: 3.125 MATD: 02/15/43	4,257.09	5,037.78	
Pledged Securities	43562001	USD	USD	912828VM9	TSY INFL IX N/B INTR: .375 MATD: 07/15/23	7,752.00	8,336.55	
Pledged Securities	43562301	USD	USD	912828VM9	TSY INFL IX N/B INTR: .375 MATD: 07/15/23	7,752.00	8,336.55	
Pledged Securities	43562401	USD	USD	912828VM9	TSY INFL IX N/B INTR: .375 MATD: 07/15/23	3,184.52	3,424.66	
Pledged Securities	43586001	USD	USD	912828WT3	US TREASURY N/B INTR: .875 MATD: 07/15/17	1,050.09	1,054.10	
Pledged Securities	44491601	USD	USD	912828VM9	TSY INFL IX N/B INTR: .375 MATD: 07/15/23	11,178.38	12,021.31	
Pledged Securities	44491701	USD	USD	912828R51	US TREASURY N/B INTR: .875 MATD: 05/31/18	3,774.60	3,794.62	
Pledged Securities	44491901	USD	USD	912828MA5	US TREASURY N/B INTR: 2.75 MATD: 11/30/16	4,186.08	4,243.09	
Pledged Securities	44492001	USD	USD	912810QZ4	US TREASURY N/B INTR: 3.125 MATD: 02/15/43	3,255.84	3,852.92	

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Pledged Securities	44498301	USD	USD	912828J68	US TREASURY N/B INTR: 1.0 MATD: 03/15/18	3,644.06	3,659.58	
Pledged Securities	44498401	USD	USD	912810RE0	US TREASURY N/B INTR: 3.625 MATD: 02/15/44	4,651.20	6,015.66	
Pledged Securities	44499101	USD	USD	912796HJ1	TREASURY BILL INTR: .01 MATD: 10/13/16	4,542.67	4,542.53	
Pledged Securities	44501301	USD	USD	912828K33	TSY INFL IX N/B INTR: .125 MATD: 04/15/20	155.04	162.72	
Pledged Securities	45176601	USD	USD	912828R51	US TREASURY N/B INTR: .875 MATD: 05/31/18	7,752.00	7,793.12	
Pledged Securities	45176701	USD	USD	912828MA5	US TREASURY N/B INTR: 2.75 MATD: 11/30/16	3,311.65	3,356.75	
Pledged Securities	45313201	USD	USD	912810ET1	7 5/8 BOND 25 INTR: 7.625 MATD: 02/15/25	9.30	13.95	
Pledged Securities	45314501	USD	USD	912828VE7	US TREASURY N/B INTR: 1.0 MATD: 05/31/18	3,514.44	3,529.70	
Pledged Securities	45359401	USD	USD	912828XB1	US TREASURY N/B INTR: 2.125 MATD: 05/15/25	5,488.41	5,805.18	
Pledged Securities	45359501	USD	USD	912796KN8	TREASURY BILL INTR: .01 MATD: 03/16/17	5,503.92	5,493.96	
Pledged Securities	45359601	USD	USD	912828WT3	US TREASURY N/B INTR: .875 MATD: 07/15/17	2,015.52	2,023.22	
Pledged Securities	45359701	USD	USD	912796HU6	TREASURY BILL INTR: .01 MATD: 12/08/16	4,341.12	4,339.99	
Pledged Securities	45359901	USD	USD	912796JW0	TREASURY BILL INTR: .01 MATD: 12/01/16	310.08	310.01	
Pledged Securities	45360101	USD	USD	912810RE0	US TREASURY N/B INTR: 3.625 MATD: 02/15/44	43.72	56.55	
Pledged Securities	45360201	USD	USD	912796KN8	TREASURY BILL INTR: .01 MATD: 03/16/17	1,085.28	1,083.32	
Pledged Securities	45441201	USD	USD	912828QQ6	US TREASURY N/B INTR: 2.375 MATD: 05/31/18	74.88	77.51	
Pledged Securities	45441301	USD	USD	912828TM2	US TREASURY N/B INTR: .625 MATD: 08/31/17	77.52	77.55	
Pledged Securities	45446101	USD	USD	912828J27	US TREASURY N/B INTR: 2.0 MATD: 02/15/25	11,627.99	12,115.97	
Pledged Securities	45447701	USD	USD	912828N71	TSY INFL IX N/B INTR: .625 MATD: 01/15/26	232.40	248.55	
Pledged Securities	46184801	USD	USD	912828XN5	US TREASURY FRN INTR: 1.0 MATD: 07/31/17	899.23	899.55	
Pledged Securities	46185001	USD	USD	912828RH5	US TREASURY N/B INTR: 1.375 MATD: 09/30/18	2,325.60	2,352.85	

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Pledged Securities		46185201	USD	USD	912810RP5	US TREASURY N/B INTR: 3.0 MATD: 11/15/45	2,480.64	2,894.04	
Pledged Securities		46185301	USD	USD	912828MS6	US TREASURY N/B INTR: 3.0 MATD: 02/28/17	3,162.81	3,205.61	
Pledged Securities		46185401	USD	USD	912828G95	US TREASURY N/B INTR: 1.625 MATD: 12/31/19	3,255.84	3,342.74	
Pledged Securities		46185501	USD	USD	912828HR4	US TREASURY N/B INTR: 3.5 MATD: 02/15/18	3,079.09	3,210.15	
Pledged Securities		46185701	USD	USD	912810RF7	TSY INFL IX N/B INTR: 1.375 MATD: 02/15/44	613.80	759.57	
Pledged Securities		46185801	USD	USD	912810RE0	US TREASURY N/B INTR: 3.625 MATD: 02/15/44	1,348.85	1,744.54	
Pledged Securities		46185901	USD	USD	912796HJ1	TREASURY BILL INTR: .01 MATD: 10/13/16	1,860.48	1,860.42	
Pledged Securities		46186001	USD	USD	912828K33	TSY INFL IX N/B INTR: .125 MATD: 04/15/20	170.54	178.99	
Pledged Securities		46186101	USD	USD	912828UA6	US TREASURY N/B INTR: .625 MATD: 11/30/17	170.54	170.82	
Pledged Securities		46186201	USD	USD	912828UA6	US TREASURY N/B INTR: .625 MATD: 11/30/17	217.06	217.41	
Pledged Securities		46186301	USD	USD	912828TV2	912828TQ3 INTR: 1.25 MATD: 10/31/19	217.06	220.62	
Pledged Securities		46186401	USD	USD	912828ND8	US TREASURY N/B INTR: 3.5 MATD: 05/15/20	286.82	316.24	
Pledged Securities		46193001	USD	USD	912810RL4	TSY INFL IX N/B INTR: .75 MATD: 02/15/45	2,387.30	2,541.56	
Pledged Securities		46294701	USD	USD	912828WT3	US TREASURY N/B INTR: .875 MATD: 07/15/17	651.17	653.66	
Pledged Securities		51911901	USD	USD	912828XM7	US TREASURY N/B INTR: 1.625 MATD: 07/31/20	3,627.93	3,721.94	
Pledged Securities		51912001	USD	USD	912828J27	US TREASURY N/B INTR: 2.0 MATD: 02/15/25	12,958.24	13,502.03	
Pledged Securities		51932401	USD	USD	912796HU6	TREASURY BILL INTR: .01 MATD: 12/08/16	880.47	880.24	
Pledged Securities		53957301	USD	USD	912810RQ3	US TREASURY N/B INTR: 2.5 MATD: 02/15/46	97.36	102.26	
Pledged Securities		55585301	USD	USD	912828WJ5	US TREASURY N/B INTR: 2.5 MATD: 05/15/24	274.11	298.12	
Pledged Securities		57195101	USD	USD	912828UR9	US TREASURY N/B INTR: .75 MATD: 02/28/18	13,178.39	13,194.40	
Pledged Securities		57195401	USD	USD	912828H45	TSY INFL IX N/B INTR: .25 MATD: 01/15/25	1,255.82	1,303.89	

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Pledged Securities	57837101	USD	USD	912828H45	TSY INFL IX N/B INTR: .25 MATD: 01/15/25	3,395.37	3,525.33	
Pledged Securities	57837201	USD	USD	912828UR9	US TREASURY N/B INTR: .75 MATD: 02/28/18	1,938.00	1,940.35	
Pledged Securities	57919701	USD	USD	912810RH3	US TREASURY N/B INTR: 3.125 MATD: 08/15/44	1,410.09	1,671.83	
Pledged Securities	57919801	USD	USD	912828UF5	US TREASURY N/B INTR: 1.125 MATD: 12/31/19	2,382.34	2,404.92	
Pledged Securities	58039801	USD	USD	912810RC4	US TREASURY N/B INTR: 3.625 MATD: 08/15/43	697.68	902.21	
Pledged Securities	58835101	USD	USD	912828UR9	US TREASURY N/B INTR: .75 MATD: 02/28/18	3,541.89	3,546.19	
Pledged Securities	58835301	USD	USD	912810RP5	US TREASURY N/B INTR: 3.0 MATD: 11/15/45	6,510.13	7,595.05	
Pledged Securities	58862001	USD	USD	912796HU6	TREASURY BILL INTR: .01 MATD: 12/08/16	186.51	186.46	
Pledged Securities	61448001	USD	USD	912828F96	US TREASURY N/B INTR: 2.0 MATD: 10/31/21	3,498.01	3,670.67	
Pledged Securities	62864101	USD	USD	912828TM2	US TREASURY N/B INTR: .625 MATD: 08/31/17	7,752.00	7,755.10	
Pledged Securities	66640301	USD	USD	912796HU6	TREASURY BILL INTR: .01 MATD: 12/08/16	155.50	155.46	
Pledged Securities	67330401	USD	USD	912810RC4	US TREASURY N/B INTR: 3.625 MATD: 08/15/43	113.95	147.36	
Pledged Securities	68254801	USD	USD	912828N71	TSY INFL IX N/B INTR: .625 MATD: 01/15/26	896.60	958.89	
Pledged Securities	68954901	USD	USD	912796HU6	TREASURY BILL INTR: .01 MATD: 12/08/16	5,472.91	5,471.49	
Pledged Securities	69235101	USD	USD	912810RK6	US TREASURY N/B INTR: 2.5 MATD: 02/15/45	2,798.47	2,937.92	
Pledged Securities	70068401	USD	USD	912828P87	US TREASURY N/B INTR: 1.125 MATD: 02/28/21	5,468.26	5,486.18	
Pledged Securities	70920701	USD	USD	912828WS5	US TREASURY N/B INTR: 1.625 MATD: 06/30/19	6,976.80	7,153.18	
Pledged Securities	70920901	USD	USD	912828M80	US TREASURY N/B INTR: 2.0 MATD: 11/30/22	7,752.00	8,126.08	
Pledged Securities	71216601	USD	USD	912796HU6	TREASURY BILL INTR: .01 MATD: 12/08/16	62.17	62.15	
Pledged Securities	71861701	USD	USD	912828H45	TSY INFL IX N/B INTR: .25 MATD: 01/15/25	1,240.32	1,287.79	
Pledged Securities	72145501	USD	USD	912796HU6	TREASURY BILL INTR: .01 MATD: 12/08/16	2,953.05	2,952.28	

State Street Bank and Trust Company - Securities Finance
SOUND RETIREMENT TRUST
Non-Cash Detail Collateral by Client



STATE STREET

As of: September 2016

Limited Access

Client Id: RCPT

Asset Line Fund Id Class	Reference	Settle Curr	Coll Curr	Security Id	Description	Shares	USD Market Value	Collateral % of Mkt Value
Pledged Securities	72902601	USD	USD	912796HJ1	TREASURY BILL INTR: .01 MATD: 10/13/16	18,123.55	18,122.99	
Pledged Securities	72902701	USD	USD	912810RE0	US TREASURY N/B INTR: 3.625 MATD: 02/15/44	2,515.83	3,253.87	
Pledged Securities	72902901	USD	USD	912828A42	US TREASURY N/B INTR: 2.0 MATD: 11/30/20	1,038.77	1,085.42	
Pledged Securities	72903101	USD	USD	912810QZ4	US TREASURY N/B INTR: 3.125 MATD: 02/15/43	1,085.28	1,284.31	
Pledged Securities	72903401	USD	USD	912828F39	US TREASURY N/B INTR: 1.75 MATD: 09/30/19	1,179.08	1,209.48	
Pledged Securities	73823501	USD	USD	912828XN5	US TREASURY FRN INTR: 1.0 MATD: 07/31/17	15,387.71	15,393.10	
Pledged Securities	73943701	USD	USD	912810QZ4	US TREASURY N/B INTR: 3.125 MATD: 02/15/43	6,868.27	8,127.83	
Pledged Securities	75860901	USD	USD	912828A42	US TREASURY N/B INTR: 2.0 MATD: 11/30/20	3,505.30	3,662.71	
Pledged Securities	76236901	USD	USD	912796JW0	TREASURY BILL INTR: .01 MATD: 12/01/16	5,423.30	5,422.04	
Pledged Securities	76993801	USD	USD	912828D56	US TREASURY N/B INTR: 2.375 MATD: 08/15/24	2,556.30	2,740.49	
Pledged Securities	78987801	USD	USD	912828D56	US TREASURY N/B INTR: 2.375 MATD: 08/15/24	6,356.64	6,814.66	
Pledged Securities	78987901	USD	USD	912828F39	US TREASURY N/B INTR: 1.75 MATD: 09/30/19	2,581.10	2,647.65	
Pledged Securities	79877001	USD	USD	912828F39	US TREASURY N/B INTR: 1.75 MATD: 09/30/19	684.50	702.15	
Pledged Securities	80802001	USD	USD	912828L65	US TREASURY N/B INTR: 1.375 MATD: 09/30/20	7,752.00	7,855.25	
Pledged Securities	80803001	USD	USD	912810RH3	US TREASURY N/B INTR: 3.125 MATD: 08/15/44	2,698.47	3,199.35	
Pledged Securities	80803901	USD	USD	912828UR9	US TREASURY N/B INTR: .75 MATD: 02/28/18	4,144.06	4,149.10	
Pledged Securities	80804401	USD	USD	912828G61	US TREASURY N/B INTR: 1.5 MATD: 11/30/19	5,824.69	5,961.71	
Pledged Securities	82362901	USD	USD	912828H45	TSY INFL IX N/B INTR: .25 MATD: 01/15/25	827.91	859.60	
Pledged Securities	82363201	USD	USD	912828G61	US TREASURY N/B INTR: 1.5 MATD: 11/30/19	334.89	342.76	
Pledged Securities	82402101	USD	USD	912828XN5	US TREASURY FRN INTR: 1.0 MATD: 07/31/17	1,589.16	1,589.72	
Pledged Securities	83142901	USD	USD	912828SH4	US TREASURY N/B INTR: 1.375 MATD: 02/28/19	1,041.09	1,056.28	

State Street Bank and Trust Company - Securities Finance
SOUND RETIREMENT TRUST
Non-Cash Detail Collateral by Client



STATE STREET

As of: September 2016

Limited Access

Client Id: RCPT

Asset Line Fund Id Class	Reference	Settle Curr	Coll Curr	Security Id	Description	Shares	USD Market Value	Collateral % of Mkt Value
Pledged Securities	83296901	USD	USD	912828PF1	US TREASURY N/B INTR: 1.875 MATD: 10/31/17	3,875.69	3,956.53	
Pledged Securities	83297001	USD	USD	912828VV9	US TREASURY N/B INTR: 2.125 MATD: 08/31/20	3,460.34	3,610.97	
Pledged Securities	84011501	USD	USD	912828UR9	US TREASURY N/B INTR: .75 MATD: 02/28/18	3,565.92	3,570.25	
Pledged Securities	84011801	USD	USD	912828K33	TSY INFL IX N/B INTR: .125 MATD: 04/15/20	4,015.69	4,214.58	
Pledged Securities	84012001	USD	USD	912828TB6	US TREASURY N/B INTR: .75 MATD: 06/30/17	4,492.13	4,505.99	
Pledged Securities	84012201	USD	USD	912828K74	US TREASURY N/B INTR: 2.0 MATD: 08/15/25	3,131.81	3,262.26	
Pledged Securities	84012301	USD	USD	912828H86	US TREASURY N/B INTR: 1.5 MATD: 01/31/22	254.42	258.93	
Pledged Securities	84163101	USD	USD	912828SY7	US TREASURY N/B INTR: .625 MATD: 05/31/17	2,829.48	2,835.92	
Pledged Securities	84751101	USD	USD	912828SH4	US TREASURY N/B INTR: 1.375 MATD: 02/28/19	2,834.90	2,876.25	
Pledged Securities	84751201	USD	USD	912828RC6	US TREASURY N/B INTR: 2.125 MATD: 08/15/21	563.57	591.12	
Pledged Securities	84751301	USD	USD	912828XA3	US TREASURY N/B INTR: 1.0 MATD: 05/15/18	2,443.43	2,453.84	
Pledged Securities	84777801	USD	USD	912828XA3	US TREASURY N/B INTR: 1.0 MATD: 05/15/18	15.35	15.41	
Pledged Securities	84965601	USD	USD	912828H45	TSY INFL IX N/B INTR: .25 MATD: 01/15/25	1,761.25	1,828.67	
Pledged Securities	85843401	USD	USD	912828N55	US TREASURY N/B INTR: 1.0 MATD: 12/31/17	409.77	411.36	
Pledged Securities	85946301	USD	USD	912810RC4	US TREASURY N/B INTR: 3.625 MATD: 08/15/43	432.25	558.97	
Pledged Securities	87720101	USD	USD	912828K25	US TREASURY N/B INTR: .75 MATD: 04/15/18	835.67	839.02	
Pledged Securities	87838801	USD	USD	912810RC4	US TREASURY N/B INTR: 3.625 MATD: 08/15/43	283.57	366.70	
Pledged Securities	89196801	USD	USD	912828VM9	TSY INFL IX N/B INTR: .375 MATD: 07/15/23	5,627.17	6,051.50	
Pledged Securities	89465301	USD	USD	912810QZ4	US TREASURY N/B INTR: 3.125 MATD: 02/15/43	3,178.32	3,761.18	
Pledged Securities	90275001	USD	USD	912828Q29	US TREASURY N/B INTR: 1.5 MATD: 03/31/23	4,651.20	4,698.27	
Pledged Securities	90275201	USD	USD	912828Q52	US TREASURY N/B INTR: .875 MATD: 04/15/19	3,876.00	3,896.82	

State Street Bank and Trust Company - Securities Finance
SOUND RETIREMENT TRUST
Non-Cash Detail Collateral by Client



STATE STREET

As of: September 2016

Limited Access

Client Id: RCPT

Asset Line Fund Id Class	Reference	Settle Curr	Coll Curr	Security Id	Description	Shares	USD Market Value	Collateral % of Mkt Value
Pledged Securities	90485601	USD	USD	912796HU6	TREASURY BILL INTR: .01 MATD: 12/08/16	3,751.97	3,751.00	
Pledged Securities	91367301	USD	USD	912828A42	US TREASURY N/B INTR: 2.0 MATD: 11/30/20	1,135.36	1,186.34	
Pledged Securities	91906201	USD	USD	912828J27	US TREASURY N/B INTR: 2.0 MATD: 02/15/25	2,695.99	2,809.13	
Pledged Securities	91906501	USD	USD	912810QZ4	US TREASURY N/B INTR: 3.125 MATD: 02/15/43	2,178.31	2,577.79	
Pledged Securities	91944201	USD	USD	912810QZ4	US TREASURY N/B INTR: 3.125 MATD: 02/15/43	379.85	449.51	
Pledged Securities	92493201	USD	USD	912810RL4	TSY INFL IX N/B INTR: .75 MATD: 02/15/45	1,648.54	1,755.06	
Pledged Securities	92493301	USD	USD	912828B66	US TREASURY N/B INTR: 2.75 MATD: 02/15/24	136.75	150.18	
Pledged Securities	93256001	USD	USD	912828K25	US TREASURY N/B INTR: .75 MATD: 04/15/18	2,575.52	2,585.85	
Pledged Securities	93256101	USD	USD	912828D56	US TREASURY N/B INTR: 2.375 MATD: 08/15/24	1,940.17	2,079.97	
Pledged Securities	93256201	USD	USD	912796JW0	TREASURY BILL INTR: .01 MATD: 12/01/16	1,763.58	1,763.17	
Pledged Securities	93256301	USD	USD	912796HJ1	TREASURY BILL INTR: .01 MATD: 10/13/16	1,537.53	1,537.48	
Pledged Securities	93256501	USD	USD	912828F39	US TREASURY N/B INTR: 1.75 MATD: 09/30/19	1,133.65	1,162.88	
Pledged Securities	93256701	USD	USD	912810QZ4	US TREASURY N/B INTR: 3.125 MATD: 02/15/43	976.13	1,155.14	
Pledged Securities	93257101	USD	USD	912828XN5	US TREASURY FRN INTR: 1.0 MATD: 07/31/17	473.18	473.35	
Pledged Securities	93257301	USD	USD	912828P87	US TREASURY N/B INTR: 1.125 MATD: 02/28/21	317.21	318.25	
Pledged Securities	93257601	USD	USD	912810RC4	US TREASURY N/B INTR: 3.625 MATD: 08/15/43	292.25	377.93	
Pledged Securities	93257701	USD	USD	912828XA3	US TREASURY N/B INTR: 1.0 MATD: 05/15/18	269.92	271.07	
Pledged Securities	93293601	USD	USD	912810RK6	US TREASURY N/B INTR: 2.5 MATD: 02/15/45	1,631.33	1,712.62	
Pledged Securities	93294001	USD	USD	912828UR9	US TREASURY N/B INTR: .75 MATD: 02/28/18	203.88	204.13	
Pledged Securities	93384501	USD	USD	912828UR9	US TREASURY N/B INTR: .75 MATD: 02/28/18	105.27	105.40	
Pledged Securities	93434601	USD	USD	912828UR9	US TREASURY N/B INTR: .75 MATD: 02/28/18	297.99	298.35	

State Street Bank and Trust Company - Securities Finance
SOUND RETIREMENT TRUST
Non-Cash Detail Collateral by Client



STATE STREET

As of: September 2016

Limited Access

Client Id: RCPT

Asset Line Fund Id Class	Reference	Settle Curr	Coll Curr	Security Id	Description	Shares	USD Market Value	Collateral % of Mkt Value
Pledged Securities	94324201	USD	USD	912810RE0	US TREASURY N/B INTR: 3.625 MATD: 02/15/44	6,799.28	8,793.90	
Pledged Securities	95393801	USD	USD	912828UF5	US TREASURY N/B INTR: 1.125 MATD: 12/31/19	1,141.71	1,152.53	
Pledged Securities	96282501	USD	USD	912810RC4	US TREASURY N/B INTR: 3.625 MATD: 08/15/43	5,374.92	6,950.63	
Pledged Securities	96283101	USD	USD	912828K33	TSY INFL IX N/B INTR: .125 MATD: 04/15/20	54.88	57.60	
Pledged Securities	96404101	USD	USD	912828VM9	TSY INFL IX N/B INTR: .375 MATD: 07/15/23	510.70	549.21	
Pledged Securities	96534601	USD	USD	912828G61	US TREASURY N/B INTR: 1.5 MATD: 11/30/19	198.45	203.12	
Pledged Securities	96582801	USD	USD	912828G61	US TREASURY N/B INTR: 1.5 MATD: 11/30/19	99.23	101.56	
Pledged Securities	96878301	USD	USD	912828H86	US TREASURY N/B INTR: 1.5 MATD: 01/31/22	2,546.22	2,591.39	
Pledged Securities	96878701	USD	USD	912796HU6	TREASURY BILL INTR: .01 MATD: 12/08/16	1,479.86	1,479.47	
Pledged Securities	97095801	USD	USD	912828K25	US TREASURY N/B INTR: .75 MATD: 04/15/18	250.23	251.24	
Pledged Securities	97095901	USD	USD	912828XN5	US TREASURY FRN INTR: 1.0 MATD: 07/31/17	186.05	186.11	
Pledged Securities	97096101	USD	USD	912828VE7	US TREASURY N/B INTR: 1.0 MATD: 05/31/18	130.08	130.64	
Pledged Securities	97096501	USD	USD	912828G61	US TREASURY N/B INTR: 1.5 MATD: 11/30/19	26.20	26.82	
Pledged Securities	97096701	USD	USD	912828N89	US TREASURY N/B INTR: 1.375 MATD: 01/31/21	5,011.36	5,085.87	
Pledged Securities	97114001	USD	USD	912810RJ9	US TREASURY N/B INTR: 3.0 MATD: 11/15/44	2,078.62	2,423.41	
Pledged Securities	97647001	USD	USD	912828J68	US TREASURY N/B INTR: 1.0 MATD: 03/15/18	3,488.40	3,503.26	
Pledged Securities	98629901	USD	USD	912828UX6	TSY INFL IX N/B INTR: .125 MATD: 04/15/18	3,705.45	3,905.11	
Pledged Securities	99656801	USD	USD	912796JE0	TREASURY BILL INTR: .01 MATD: 03/02/17	6,744.24	6,734.35	
Pledged Securities	99657001	USD	USD	912828QN3	US TREASURY N/B INTR: 3.125 MATD: 05/15/21	620.16	683.53	

State Street Bank and Trust Company - Securities Finance
SOUND RETIREMENT TRUST
Non-Cash Detail Collateral by Client



STATE STREET

As of: September 2016

Limited Access

Client Id: RCPT

Asset Line Fund Id Class	Reference	Settle Curr	Coll Curr	Security Id	Description	Shares	USD Market Value	Collateral % of Mkt Value
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US CORP BOND & EQUITY

USD Subtotal - Loans	Cost	9,634,893.46	
USD Subtotal - Pledged Securities	Current Value	9,829,175.35	102.02%

Attachment to: 2015 Schedule MB (Form 5500), Line 8b(2)
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

SCHEDULE OF ACTIVE PARTICIPANT DATA

DISTRIBUTION OF ACTIVE PARTICIPANTS BY AGE AND CREDITED SERVICE (FOR 2015 SCHEDULE MB)

AGE GROUP	YEARS OF CREDITED SERVICE										TOTAL
	< 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 +	
Under 25	647	8,798	621	0	0	0	0	0	0	0	10,066
25 - 29	107	2,893	1,991	349	0	0	0	0	0	0	5,340
30 - 34	50	1,567	1,069	952	291	1	0	0	0	0	3,930
35 - 39	39	1,017	687	517	651	180	1	0	0	0	3,092
40 - 44	31	824	511	458	520	438	208	0	0	0	2,990
45 - 49	26	808	531	476	485	363	454	143	0	0	3,286
50 - 54	22	776	628	526	575	426	401	340	198	1	3,893
55 - 59	20	660	502	529	591	378	341	190	253	88	3,552
60 - 64	23	406	360	376	396	241	222	95	113	116	2,348
65 - 69	9	156	186	158	155	74	44	20	18	29	849
70 and Over	0	57	62	29	17	8	3	3	5	1	185
Unknown	13	238	97	3	0	1	0	0	0	0	352
Total	987	18,200	7,245	4,373	3,681	2,110	1,674	791	587	235	39,883

Attachment to: 2015 Schedule MB (Form 5500), Line 4b
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

ILLUSTRATION SUPPORTING ACTUARIAL CERTIFICATION OF STATUS¹

As the plan was in Critical Status in the prior year, the following projection is used to test the emergence of the Plan from Critical Status. Pursuant to Internal Revenue Code Section 432(e)(4)(B), the 5-year extensions are reflected. The PPA Certification letter showing the Plan is in Critical Status for this plan year is attached (because the Plan has an accumulated funding deficiency on September 30, 2022), and the Plan's Funding Standard Account Credit Balance projection is as follows:

September 30, 2015	219,702,404
September 30, 2016	244,203,792
September 30, 2017	263,603,872
September 30, 2018	244,087,998
September 30, 2019	180,157,511
September 30, 2020	120,099,256
September 30, 2021	52,584,616
September 30, 2022	(20,597,537)

¹ Projections for the October 1, 2015 Certification of Status used the assumptions in effect for the October 1, 2014 valuation.

Attachment to: 2015 Schedule MB (Form 5500), Line 4b
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

FOR PLAN YEAR COMMENCING OCTOBER 1, 2015

**ANNUAL CERTIFICATION OF PLAN STATUS UNDER SECTION 432(b) OF THE
INTERNAL REVENUE CODE, (SEC. 305(b) OF THE EMPLOYEE RETIREMENT
INCOME SECURITY ACT OF 1974)**

FOR

SOUND RETIREMENT TRUST

**EIN: 91-6069306
PN: 001**

Plan Year 10/1/2015

Fund Contact

**Board of Trustees, Sound Retirement Trust
c/o Zenith Administrators
201 Queen Anne Avenue North, Suite 100
Seattle, WA 98109-4896
(206) 282-4100 or (800) 426-5980**

December 29, 2015



Attachment to: 2015 Schedule MB (Form 5500), Line 4b
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001



Classic Values. Innovative Advice.

Board of Trustees of the
Sound Retirement Trust
c/o Zenith Administrators
201 Queen Anne Avenue North, Suite 100
Seattle, Washington 98109-4896

December 29, 2015
EIN: 91-6069306
PIN: 001
Tel: (206) 282-4100

Re: Annual Certification of Plan Status under Internal Revenue Code §432(b) and Employee Retirement Income Security Act of 1974 §305(b) for the Sound Retirement Trust

Dear Board of Trustees:

CERTIFICATION

As required by Section 432(b)(3) of the Internal Revenue Code ("Code") and Section 305(b)(3) of the Employee Retirement Income Security Act of 1974 ("ERISA"), we certify, for the plan year beginning October 1, 2015, that the Trust is in critical status as that term is defined in Section 432(b) of the Code and Section 305(b) of ERISA as amended by the Multiemployer Pension Reform Act of 2014. In addition, the Trust is not in critical and declining status.

To the best of our knowledge, this certification is complete and has been prepared in accordance with the requirements of Section 432 of the Code and Section 305 of ERISA, and generally recognized and accepted actuarial principles and practices that are consistent with the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board. Furthermore, as credentialed actuaries, we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained herein. This certification does not address any contractual or legal issues. We are not attorneys and our firm does not provide any legal services or advice.

The Rehabilitation Period began on October 1, 2013 and ends September 30, 2023. As shown in Appendix III, the Trust is certified as not making scheduled progress in meeting the requirements of its Rehabilitation Plan.

This certification was prepared solely for the Board of Trustees and the Secretary of Treasury. It only certifies the condition of the Trust under Code Section 432 as added by the Pension Protection Act of 2006 and amended by the Multiemployer Pension Reform Act of 2014 and should be used only for that purpose. Other users of this certification are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to such other users.

In preparing this certification, we have relied on information supplied by the Board of Trustees and the Trust administrator. This information includes, but is not limited to, plan provisions, employee data, financial information, and expectations of future industry activity including the Board's specific expectations of material increase in contributory hours growth. We performed an informal examination of the obvious characteristics of the data for reasonableness and

Attachment to: 2015 Schedule MB (Form 5500), Line 4b
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

Board of Trustees
December 29, 2015
Page 2

consistency in accordance with Actuarial Standards of Practice No. 23. The material presented is based on the same Fund provisions, actuarial assumptions, and data used in preparing the October 1, 2014 actuarial valuation of the Fund, unless otherwise noted.

Future certifications may differ significantly from the current results presented in this certification due to such factors as the following: plan experience differing from that anticipated by the assumptions; changes in assumptions; and, changes in plan provisions or applicable law.

The attached appendices show the results for the statutory tests and describe the methodologies and assumptions used to perform the tests. Please contact the undersigned with any questions.

Sincerely,



Fiona Liston, FSA, EA, MAAA
Enrolled Actuary (No. 14-04267)
Cheiron



Bruce Cable, ASA, EA, MAAA
Enrolled Actuary (No. 14-04449)
Rael & Letson

Attachments: Appendix I: Tests of Fund Status
Appendix II: Detail for Actuarial Certification
Appendix III: Scheduled Progress
Appendix IV: Methodology and Assumptions

cc: Secretary of the Treasury

Attachment to: 2015 Schedule MB (Form 5500), Line 4b
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

APPENDIX I – TESTS OF FUND STATUS

Critical Status – The Trust will be certified as critical if it meets both of the following tests: **Condition Met?**

1 The Trust was in critical status for the immediately preceding plan year.

2 The Trust is projected to have an accumulated funding deficiency for the plan year or any of the 9 succeeding plan years, without regard to the use of the shortfall funding method but taking into account any extensions of the amortization periods under section 431(d) of the Code.

Critical and Declining Status – The Trust will be certified as critical and declining if it meets test 3.

3 The Trust is critical and projected to become insolvent within the current or the next 14 (19 if the Fund's number of inactives is more than twice the number of actives or if the funding level is below 80%) plan years.

The Fund is certified to be in critical status for 2015. In addition, the Fund is not in critical and declining status.

Attachment to: 2015 Schedule MB (Form 5500), Line 4b
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

APPENDIX II - DETAIL FOR ACTUARIAL CERTIFICATION

A. PROJECTIONS

1. Funding Standard Account Credit Balance (used in Test 2)

Date	Credit	adjusted with interest to end of year		
	Balance	Charges	Credits	Contributions
10/1/2015	\$ 219,702,404	\$ 171,453,405	\$ 118,926,700	\$ 60,550,412
10/1/2016	244,203,792	177,627,078	113,891,854	64,820,020
10/1/2017	263,603,872	181,653,771	56,764,593	65,603,014
10/1/2018	224,087,998	181,423,245	55,467,688	65,218,470
10/1/2019	180,157,511	184,453,792	45,665,254	65,218,470
10/1/2020	120,099,256	187,405,808	45,665,254	65,218,470
10/1/2021	52,584,616	187,978,143	45,633,673	65,218,470
10/1/2022	(20,597,537)			

The projected funding standard account is based on the methods and assumptions set out in Appendix IV. In addition, the projection of future contributions is based on the Trustees' estimate of future industry activity multiplied by the contribution rates contained in the current collective bargaining agreements under which the Trust is maintained.

2. Funding Standard Account Credit Balance (used in Scheduled Progress)

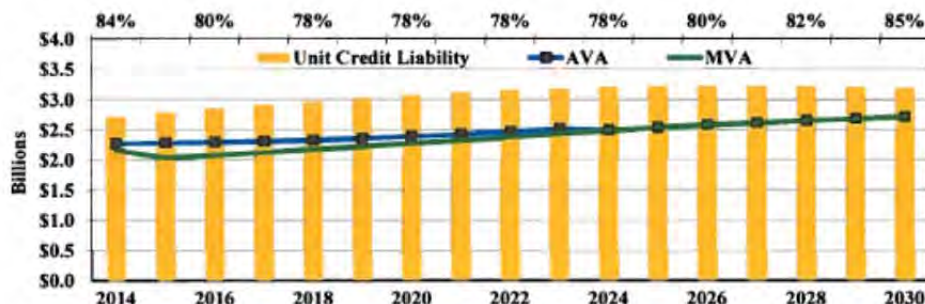
Date	Credit	adjusted with interest to end of year		
	Balance	Charges	Credits	Contributions
10/1/2015	\$ 219,702,404	\$ 171,453,405	\$ 118,926,700	\$ 60,550,412
10/1/2016	244,203,792	177,549,785	113,891,854	67,763,042
10/1/2017	266,624,188	181,576,478	56,764,593	75,370,089
10/1/2018	237,179,206	181,345,952	55,467,688	82,122,105
10/1/2019	211,211,487	184,376,499	45,665,254	89,310,750
10/1/2020	177,651,854	187,328,515	45,665,254	96,499,395
10/1/2021	145,811,877	187,900,850	45,633,673	103,688,040
10/1/2022	118,168,632	180,172,002	45,482,738	110,872,245
10/1/2023	103,214,260	177,957,057	36,914,778	114,522,327
10/1/2024	84,435,377	178,968,977	35,924,483	114,522,327
10/1/2025	62,245,862	176,741,005	12,194,994	114,522,327
10/1/2026	16,890,617	175,568,336	4,250,575	114,522,327
10/1/2027	(38,638,021)			

The projected funding standard account is based on the methods and assumptions set out in Appendix IV. In addition, the projection of future contributions is based on the Trustees' estimate of future industry activity and the assumption that all of the projected contribution increases in the Rehabilitation Plan will be reflected in future bargaining agreements.

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APPENDIX II - DETAIL FOR ACTUARIAL CERTIFICATION

3. Solvency Projection (used in Test 3)



Projected benefit payments and contributions reflect projected changes in industry activity provided by the Trustees and the assumption that all of the projected contribution increases in the Rehabilitation Plan will be reflected in future bargaining agreements. The projections use the assumptions set out in Appendix IV. The Projected Contributions provided above are mid-year contribution amounts and do not include interest to the end of the year.

Projected expenses incorporate an expense inflation assumption of 3.0% per year.

Given the assumed rate of return of 7.50%, the projected investment earnings and contributions are expected to be greater than the projected benefits and expenses for the foreseeable future.

B. OTHER INFORMATION

1. Prior Year Status (used in Test 1)

For the plan year beginning October 1, 2014, the Trust was certified as being in critical status as that term is defined in Section 432(b) of the Code and Section 305(b) of ERISA.

2. Support Ratio and Funding Level (used in Test 3)

As of the October 1, 2014 valuation, there were 38,940 actives and 54,734 inactives, or a support ratio of 1.41. Also, the estimated funding level as of October 1, 2015 is 81.87%, so insolvency must be tracked over a 15 year period to determine if the Trust should be considered to be in critical and declining status.

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APPENDIX III - Scheduled Progress

On December 16, 2010, the Trust was certified as being in critical status for the plan year beginning October 1, 2010. A Rehabilitation Plan was originally adopted on December 14, 2010. The Rehabilitation Period for the Trust is the 10-year period beginning October 1, 2013 and ending September 30, 2023.

To meet scheduled progress, the Trust must still be projected to emerge from critical status by the end of the Rehabilitation Period. The tests below demonstrate that the Trust is not projected to satisfy the critical status emergence criteria at the end of the Rehabilitation Period.

Rehabilitation Period Began	October 1, 2013
Rehabilitation Period Ends	September 30, 2023

Emergence Test:	Test Result
-----------------	-------------

- | | |
|---|---|
| 1. The Plan is projected to avoid an accumulated funding deficiency in the plan year and for the nine succeeding plan years following the end of the Rehabilitation Period. | <i>Failed</i>
(see Appendix II, A.2) |
| 2. The Plan is not projected to become insolvent for any of the 30 succeeding plan years starting with 2023/24. | <i>Passed</i> |

Is the Plan making scheduled progress?	<i>No</i>
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Attachment to: 2015 Schedule MB (Form 5500), Line 4b
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APPENDIX IV - METHODOLOGY AND ASSUMPTIONS

Actuarial Assumptions

A. Mortality:

For Retail Clerks and Retail Drug employees, mortality rates are as follows.

<i>Males</i>	RP-2000 Blue Collar Combined Male Mortality Table projected to 2021 using Scale AA with a one-year setback
<i>Females</i>	RP-2000 Blue Collar Combined Female Mortality Table projected to 2021 using Scale AA with a one-year setback
<i>Disableds</i>	Revenue Ruling 96-7 disabled mortality tables for males and females

The mortality tables listed above projected to the measurement date are the best estimate of mortality. The projection past the measurement date represents the provision for mortality improvement. For disableds, no mortality improvement is assumed.

For Washington Meat employees, mortality rates are as follows.

<i>Males</i>	RP-2000 Blue Collar Combined Male Mortality Table with a two-year setback
<i>Females</i>	RP-2000 Blue Collar Combined Female Mortality Table with a two-year setback
<i>Disableds</i>	RP-2000 Blue Collar Combined Healthy Mortality Table, set forward three years

The mortality tables listed above adjusted by a 1-year age setback, reasonably anticipates the projected mortality experience of the Trust as of the measurement date. The additional setback is a provision made for future mortality improvement. For disableds, no mortality improvement is assumed.

RPA 94 Current Liability For all classifications, we used IRS 2014 Static Mortality Table for males and females.

B. Termination:

Termination of Retail Clerks employees from participation in the plan is discounted in accordance with a scale based on service. The following termination rates are illustrative.

Years of Service	Rate of Termination	
	Male	Female
1	27.00%	23.00%
5	15.30	13.50
10	13.05	9.50
15	9.60	7.75
20	7.60	6.50

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APPENDIX IV - METHODOLOGY AND ASSUMPTIONS

Termination of Retail Drug employees from participation in the plan is discounted in accordance with a scale based on age. The following termination rates are illustrative.

Age	Both Male & Female
20	21.77%
25	19.14
30	16.51
35	13.88
40	11.25
45	8.43
50	5.06
55	1.73
60	0.16

Withdrawal rates for Retail Drug employees younger than age 55 are increased by 10% for the first five years of service.

Termination of Washington Meat employees from participation in the plan is discounted in accordance with a scale based on age. The following termination rates are illustrative.

Age	Cutters & Wrappers	Service Counter
20	11.94%	6.88%
25	11.62	4.90
30	11.21	3.76
35	10.55	2.90
40	9.40	2.18
45	7.54	1.48
50	4.83	0.73
55	1.73	0.00
60	0.16	0.00

Withdrawal rates shown are ultimate rates. The 5-year select rates for Cutter and Wrapper participants are increased by 10 percentage points per year. The 5-year select rates for Service Counter participants are increased by 3.5 percentage points. Withdrawal rates do not apply at or beyond first assumed retirement age.

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APPENDIX IV - METHODOLOGY AND ASSUMPTIONS

C. Disability:

Disability retirements for Retail Clerks and Retail Drug employees are anticipated in accordance with a scale based on age. The following disability rates are illustrative.

Age	Incidence of Disability
25	0.03%
35	0.03
45	0.09
55	0.43

Disability retirements for Washington Meat employees are anticipated in accordance with a scale based on age. The following disability rates are illustrative.

Age	Incidence of Disability
20	0.06%
25	0.09
30	0.11
35	0.15
40	0.22
45	0.36
50	0.61
55	1.01
60	1.63

D. Investment Return:

7.50% per annum for funding and for ASC 960, compounded annually.

The RPA 94 Current Liability rate is 3.56%.

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APPENDIX IV - METHODOLOGY AND ASSUMPTIONS

E. Retirement Age:

For Retail Clerks employees:

Age	Rate of Retirement
55-59	3.0%
60	7.0
61	12.4
62	23.0
63	20.0
64	22.0
65	30.0
66	20.0
67-69	15.0
70 & older	100.0

For Retail Drug employees:

Age	Rate of Retirement
55-58	3.0%
59-60	2.0
61	25.0
62-63	20.0
64	50.0
65 & older	100.0

For Washington Meat employees who are eligible for Rule of 85 Pension*:

Age	Rate of Retirement
50-56	35.0%
57-62	25.0

For Washington Meat employees who are not eligible for Rule of 85 Pension*:

Age	Rate of Retirement
55-60	8.0%
61-64	15.0
65 & older	100.0

* Rule of 85 rates apply only to active participants who (a) are within 10 years of eligibility for Rule of 85 and (b) had at least 16 years of service as of July 1, 2011.

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APPENDIX IV - METHODOLOGY AND ASSUMPTIONS

Retirement Age: (continued)

For inactive members who were Retail Clerks and Retail Drug employees with vested rights:

Age	Service	Rate of Retirement
62	Less than 30	100.0%
55	30 or more	100.0%

Inactive members who were Washington Meat employees with vested rights are assumed to retire at age 60.

F. Restoration of Early Retirement Subsidy

Participants who have incurred a one-year break in service in a plan year that begins on or after October 1, 2010 lose their early retirement subsidy on accrued benefits earned prior to the break in service. Participants are able to earn back the early retirement subsidy by returning back to covered employment and earning 500 or more hours in covered employment in each of two consecutive plan years. It is assumed that 20% of current and future terminated vested participants will restore their early retirement subsidies prior to retirement. For Washington Meat employees, the subsidies are only restored on the benefits earned after June 30, 2014.

G. Late Retirement Behavior:

Active participants working beyond age 65 and terminated vested Retail Drug employees who have not accrued a benefit after October 1, 2008 are valued as receiving an actuarial increase in their retirement benefit.

All other terminated vested participants who are older than age 65 are assumed to elect retroactive retirement and to receive a lump sum of all missed payments, together with 5% interest. In addition, terminated vested participants who are older than age 90 are assumed to have zero liability.

For active and inactive Washington Meat employees, only the normal retirement benefit is valued as an implicit assumption that not all participants will claim their benefits.

H. Cost of Living Increases:

Cost of living increases of 2% per year are anticipated after benefit payments commence. This applies only to benefits earned under the Retail Clerks plan prior to September 1, 2003 and to participants who were not classified as an active participant in the 2010 Rehabilitation Plan or who have not incurred a one-year break in service in a plan year that begins on or after October 1, 2010.

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APPENDIX IV - METHODOLOGY AND ASSUMPTIONS

I. Expenses:

Operating expenses are estimated for the coming year on the basis of the expenses paid in the previous year with an assumption to adjust for future expectations. The operating expense for the 2014-15 plan year is assumed to be \$4,300,000, payable at the beginning of the year. These expenses are assumed to increase \$1,300,000 in 2015 due to the increase in the PBGC premiums and then by 3% in each future plan year.

J. Expected Employment Level:

To forecast contributions, total covered hours worked under the Trust are assumed to be 1,550 for Retail Clerk employees, 1,600 for Retail Drug employees, and 1,750 for Washington Meat employees.

K. Future Service:

Active participants who are Clerks employees are expected to work 1,450 hours per year.

Active participants who are Drug employees are expected to work 1,600 hours per year.

Active participants who are Washington Meat employees are expected to work 1,700 hours per year.

L. Marital Status:

For Retail Clerks and Retail Drug, 85% of non-retired participants are assumed to be married.

For Washington Meat, 85% of male and 65% of female non-retired participants are assumed to be married.

Husbands are assumed to be four years older than wives.

M. Unknown Data:

If birth date is unknown, active participants and terminated vested participants are assumed to be the average age of the participants within the same status and the same plan, Retail Clerks, Retail Drug, or Washington Meat. For Retail Clerks and Retail Drug, those for whom sex is unknown are assumed to be female. For Washington Meat, those for whom sex is unknown are assumed to be male.

N. Benefits Not Included in the Liabilities:

To the best of our knowledge, all benefits have been included in the liabilities.

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APPENDIX IV - METHODOLOGY AND ASSUMPTIONS

O. Form of Benefit:

For Retail Clerks and Retail Drug, it is assumed that future retirees elect a Single Life Annuity.

For Washington Meat, 50% of pensioners are assumed to elect the 50% Spouse Option and the other 50% are assumed to elect the Single Life Annuity (with five-year guarantee, if under the Default Schedule or if not under a schedule yet).

P. Adoption Rate of the Rehabilitation Plan:

The Sound Retirement Trust originally adopted a Rehabilitation Plan effective December 16, 2010. It was last updated on June 25, 2014. Since the provisions of the Rehabilitation Plan are still being integrated into the various bargaining agreements, it was assumed that approximately 92% of the liability for active Clerk and Drug participants reflects the Updated Preferred Schedule of the Rehabilitation Plan. The remaining 8% of the active liability reflects the prior Preferred Schedule of the Rehabilitation Plan. For Washington Meat employees, Rehabilitation Plan schedule data was available by participant.

Q. Rationale of Economic Assumptions:

In accordance with Actuarial Standard of Practice No. 27, the justification for the 7.5% discount rate is based on a long-term outlook using past experience, future expectations and professional judgement. We have modeled the assumptions based on average long-term future expected returns and their respective capital market assumptions as provided by several investment professionals.

Using the expected returns, standard deviations and correlations for asset classes as provided by some 10 Investment Consulting firms, the 20-year geometric return is about 7.25% based on the current asset allocation to various asset classes. This includes an underlying inflation assumption of 2.1%. However, since 1913 the average rolling 10-year geometric mean of CPI-U is 3.1%. In addition, the 40th-60th percentile corridor of inflation rates is 2.5%-3.5%. Therefore, using the capital market assumption input for a 20-year horizon from several Investment Consultants but reflecting an assumed long-term reversion to the mean for inflation, an investment return of 7.5% was selected. This rate may not be appropriate for calculations other than those relating to Internal Revenue Code (IRC) sections 404, 412, 431, and 432.

Given the nature of the industry and funded status of the Trust, the market based blended method was selected for Withdrawal Liability purposes. In the blended method, to the extent that the present value of vested benefits is covered by the market value of assets, interest assumptions prescribed by the Pension Benefit Guaranty Corporation under 29 CFR 4044 are used. As of June 30, 2014, the select rate under 29 CFR 4044 for the first twenty years was 3.47%, followed by an ultimate rate of 3.64%. The remaining portion of the present value of vested benefits for the Sound Retirement Trust was valued using the assumed investment return of 7.5% based on the justification given above. The remaining portion of the present

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APPENDIX IV - METHODOLOGY AND ASSUMPTIONS

value of vested benefits for the Washington Meat Industry Pension Trust was valued using the assumed investment return of 7.25% based on the merger agreement.

For purposes of calculating Current Liability per IRC section 431(c)(6), the top of the permissible range was used as published in the applicable IRS Notice based on the historical practice of the Trust.

R. Rationale of Demographic Assumptions:

In accordance with Actuarial Standard of Practice No. 35, the demographic assumptions used in this report are from the past experience study with a recent update to the mortality assumption. Washington Meat assumptions were originally from prior actuary's best estimates of demographic experience. These assumptions were checked against the sources of liability gains and losses and did not produce significant deviations from actual plan experience. An experience study will be performed once a sufficient amount of recent data has been accumulated.

For purposes of calculating Current Liability per IRC section 431(c)(6), the static mortality table as described under Regulation §1.430(h)(3)-1(a)(3) was used.

S. Changes in Assumptions:

The adoption rate of the Rehabilitation Plan has been changed to reflect the assumption that 92% of the active Clerk and Drug participants have adopted the Updated Rehabilitation Plan and 8% have adopted the original Rehabilitation Plan.

Effective June 30, 2014, the Washington Meat Industry Pension Trust was merged into this Plan. Various Washington Meat participant specific assumptions along with an increased administrative expense assumption are detailed above.

The RPA current liability interest rate was changed from 3.62% to 3.56% in order to remain in the required corridor. The RPA current liability mortality table has been updated as prescribed by the IRS.

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APPENDIX IV - METHODOLOGY AND ASSUMPTIONS

Actuarial Methods

A. Asset Valuation Method

The actuarial value of assets is determined by using a five-year schedule recognition method, where deferred income is based on actual returns on a market basis versus expected returns on the prior year's actuarial value. The actuarial asset value will be calculated using the Fund's actual cash flows and the expected long-term rate of return on assets. The expected asset is then subtracted from the market value. One-fifth of this value is then added to the expected asset value to arrive at the preliminary smoothed value of assets. If this preliminary value is within a 3% corridor around the market value at any valuation date, then the actuarial value of assets is set to market value.

In no event is the valuation value of the assets neither less than 80% nor more than 120% of the market value.

Merged assets from the Retail Drug Trust are treated as if the same method had been put in place retroactively to October 1, 2004. Permission to use the Retail Clerks asset smoothing method on Retail Drug plan assets was also granted by the IRS in a letter dated October 30, 2009.

The Fund's Board of Trustees elected funding relief under §431(b)(8) of the Code and §304(b)(8) of ERISA to expand the applicable corridor limits to permit the actuarial value of assets to be as much as 130% of the market value of assets on October 1, 2009.

Merged assets from the Washington Meat Industry Pension Trust are treated as if the same method had been put in place retroactively to October 1, 2009. A request to use the Sound Retirement Trust asset smoothing method on Washington Meat plan assets and the specific treatment of the Washington Meat merger with the spinoff to Consolidated in the funding standard account was filed with the IRS March 13, 2015.

B. Funding Method

The cost method for the valuation of liabilities is the unit credit method. This is one of a family of valuation methods known as an accrued benefits method. The chief characteristic of an accrued benefits method is that the funding pattern follows the pattern of benefit accrual. Under the unit credit actuarial cost method, the normal cost for an individual is determined as that portion of each Participant's benefit attributable to service expected to be earned in the upcoming plan year. The normal cost is adjusted by actual versus expected contributions for schedule MB purposes. The actuarial liability, which is determined for each Participant as of each valuation date, represents the actuarial present value of the Participant's current accrued benefit as of the valuation date.

One of the significant effects of this funding method is that, depending on the demographics of the population, the unit credit method tends to produce lower costs in

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APPENDIX IV - METHODOLOGY AND ASSUMPTIONS

the early years. There is a possibility that as the population ages, the annual cost could increase over time. Currently, it is assumed that the average age of the active population remains constant.

C. Changes Since Prior Year:

Effective June 30, 2014, the Washington Meat Industry Pension Trust was merged into this Trust. As noted above, a request for approval regarding the methodology utilized has been filed with the IRS.

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SCHEDULE OF FUNDING STANDARD ACCOUNT BASES

Charges	Type of Base	Description	Date Established	Beginning Of Year		
				Balance	Period	Payment
	7	Initial Liability	10/1/1977	\$ 7,595,963	7.00	\$ 1,334,066
	3	Plan Amendment	10/1/1982	1,044,217	2.00	540,978
	5	Method Change	10/1/1982	1,314,022	2.00	680,756
	3	Plan Amendment	10/1/1983	3,458,473	3.00	1,237,130
	3	Plan Amendment	10/1/1984	2,388,737	4.00	663,440
	3	Plan Amendment	10/1/1985	1,611,107	5.00	370,428
	3	Plan Amendment	10/1/1986	10,014,423	6.00	1,984,672
	3	Plan Amendment	10/1/1987	2,344,736	7.00	411,801
	3	Plan Amendment	10/1/1988	3,511,038	8.00	557,609
	3	Plan Amendment	10/1/1989	19,532,411	9.00	2,848,409
	3	Plan Amendment	10/1/1991	4,467,720	11.00	568,117
	4	Assumption Change	10/1/1992	1,774,538	12.00	213,403
	3	Plan Amendment	10/1/1993	18,427,438	13.00	2,109,543
	3	Plan Amendment	10/1/1994	9,958,041	14.00	1,091,191
	3	Plan Amendment	10/1/1997	42,231,694	17.00	4,164,242
	3	Plan Amendment	6/1/1998	72,869,117	17.67	7,048,110
	4	Assumption Change	10/1/1999	13,352,565	19.00	1,247,203
	1	Experience Loss	10/1/2002	23,246,348	7.00	4,082,715
	1	Experience Loss	10/1/2003	13,364,130	8.00	2,122,436
	5	EAN Method Change	10/1/2003	9,166,040	3.00	3,278,781
	5	Asset Method Change	10/1/2004	889,348	4.00	247,006
	1	Experience Loss	10/1/2004	22,036,700	9.00	3,213,610
	1	Experience Loss	10/1/2005	1,888,111	10.00	255,880
	3	Plan Amendment	10/1/2006	9,241,319	26.00	760,794
	1	Experience Loss	10/1/2007	8,988,040	12.00	1,080,888
	4	Assumption Change	10/1/2007	58,660,690	27.00	4,769,361
	1	Experience Loss (Clerks)	10/1/2008	60,232,582	13.00	6,895,324
	3	Plan Amendment	1/1/1995	579,471	14.25	62,855
	1	Combined Bases	1/1/1995	4,506,539	10.29	599,016
	3	Plan Amendment	1/1/1996	506,542	15.25	52,898
	3	Plan Amendment	1/1/1997	2,575,649	16.25	259,960
	3	Plan Amendment	1/1/1998	3,515,191	17.25	344,066
	3	Plan Amendment	1/1/1999	264,492	18.25	25,180
	4	Assumption Change	1/1/1999	1,659,723	18.25	158,011
	3	Plan Amendment	1/1/2000	1,072,291	19.25	99,554
	4	Assumption Change	1/1/2000	2,073,591	19.25	192,517
	1	Experience Loss	1/1/2001	744,213	5.25	164,349
	3	Plan Amendment	1/1/2001	3,424,557	20.25	310,772
	1	Experience Loss	1/1/2002	1,124,899	6.25	215,817
	4	Assumption Change	1/1/2002	1,980,588	21.25	176,040
	3	Plan Amendment	1/1/2003	732,325	22.25	63,871
	1	Experience Loss	1/1/2003	6,254,871	7.25	1,069,457
	4	Assumption Change	1/1/2004	278,929	23.25	23,910
	1	Experience Loss	1/1/2004	1,479,932	8.25	229,782
	1	Experience Loss	1/1/2005	2,870,749	9.25	410,619
	4	Assumption Change	1/1/2006	670,718	25.25	55,776
	1	Experience Loss	1/1/2006	3,586,826	10.25	478,020
	3	Plan Amendment	1/1/2007	105,987	26.25	8,698
	1	Experience Loss	1/1/2008	130,114	12.25	15,447
	3	Plan Amendment (Drug)	10/1/2008	711,406	13.00	81,440
	1	Experience Loss (Drug)	10/1/2008	5,624,218	13.00	643,851
	1	Experience Loss	10/1/2009	120,907,606	14.00	13,248,929
	1	Experience Loss	10/1/2010	60,980,009	15.00	6,426,285
	1	Experience Loss	10/1/2011	99,427,075	16.00	10,117,621
	4	Assumption Change	10/1/2011	35,844,031	16.00	3,647,460
	1	Experience Loss	10/1/2012	42,744,842	17.00	4,214,841

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SCHEDULE OF FUNDING STANDARD ACCOUNT BASES

Type of Base	Description	Date Established	Beginning Of Year		
			Balance	Remaining Period	Payment
1	Experience Loss	10/1/2013	31,623,429	18.00	3,030,818
3	Plan Amendment	7/1/1995	6,592,280	14.75	701,249
1	Combined Bases	7/1/1995	15,253,994	7.07	2,658,661
3	Plan Amendment	7/1/1997	3,044,965	16.75	302,529
3	Plan Amendment	7/1/1998	20,059,657	17.75	1,935,734
3	Plan Amendment	7/1/1999	147,259	18.75	13,840
4	Change in Assumptions	7/1/1999	3,911,650	18.75	367,642
3	Plan Amendment	7/1/2000	43,463	19.75	3,988
3	Plan Amendment	7/1/2001	12,446,836	20.75	1,117,589
1	Experience Loss	7/1/2002	2,223,286	6.75	401,589
3	Plan Amendment	7/1/2003	373,836	22.75	32,317
4	Change in Assumptions	7/1/2003	4,698,967	22.75	406,217
1	Experience Loss	7/1/2003	4,973,703	7.75	808,736
1	Experience Loss	7/1/2004	7,647,837	8.75	1,137,918
3	Plan Amendment	7/1/2005	80,335	24.75	6,728
1	Experience Loss	7/1/2005	9,683,406	9.75	1,335,273
1	Experience Loss	7/1/2006	4,581,204	10.75	591,424
4	Change in Assumptions	7/1/2007	5,873,397	26.75	478,977
1	Experience Loss	7/1/2008	8,359,536	12.75	968,307
1	Experience Loss	7/1/2009	62,689,565	13.75	6,941,727
4	Change in Assumptions	7/1/2011	9,845,221	15.75	1,010,294
1	Experience Loss	7/1/2012	20,323,933	16.75	2,019,262
1	Experience Loss	7/1/2013	2,323,613	17.75	224,226
1	Experience Loss	7/1/2014	3,569,447	18.75	335,480
1	Experience Loss	10/1/2014	31,545,303	19.00	2,946,504
1	Experience Loss (Meat)	10/1/2014	6,161,753	19.00	575,542
5	AVA Method Change (Meat)	10/1/2014	16,757,107	14.00	1,836,226
1	Experience Loss	10/1/2015	66,053,124	15.00	6,960,908
4	Assumption Change	10/1/2015	26,506,514	15.00	2,793,349
			\$ 1,217,381,552		\$ 139,117,989

Type of Base	Description	Date Established	Beginning Of Year		
			Balance	Remaining Period	Payment
Credits	1 Combined Credit Base	10/1/2006	\$ (103,129,324)	1.98	\$ (53,930,048)
	4 Assumption Change	10/1/2008	(46,547,461)	8.00	(7,392,474)
	3 Plan Amendment	1/1/2004	(3,756,952)	18.75	(353,103)
	1 Experience Gain	1/1/2007	(206,038)	6.25	(39,529)
	4 Assumption Change	1/1/2007	(3,962,129)	21.25	(352,166)
	5 Asset Method Change	1/1/2007	(1,217,643)	1.25	(982,837)
	3 Plan Amendment	1/1/2008	(1,025,063)	7.25	(175,266)
	5 Method Change	10/1/2008	(1,639,155)	3.00	(586,342)
	4 Assumption Change (Drug)	10/1/2008	(3,354,259)	8.00	(532,709)
	5 Asset Method Change (PRA Relief)	10/1/2009	(25,886,297)	4.00	(7,189,588)
	3 Plan Amendment (Rehabilitation Plan)	1/1/2011	(197,820,915)	10.25	(26,375,470)
	3 Plan Amendment (Rehabilitation Plan)	10/1/2011	(782,921)	11.00	(99,557)
	3 Plan Amendment (Rehabilitation Plan)	10/1/2012	(283,237)	12.00	(34,062)
	4 Assumption Change	10/1/2012	(1,359,003)	12.00	(163,431)
	3 Plan Amendment (Rehabilitation Plan)	10/1/2013	(10,610,065)	13.00	(1,214,622)
	1 Combined Credit Base	7/1/2007	(2,912,331)	0.19	(2,912,331)
	3 Plan Amendment	11/1/2007	(3,673,181)	22.08	(321,354)
	5 Change in Asset Method	7/1/2009	(8,678,732)	3.75	(2,549,037)
	1 Experience Gain	7/1/2010	(2,301,650)	9.75	(317,381)
	3 Plan Amendment	7/1/2010	(11,810,402)	9.75	(1,628,570)

Attachment to: 2015 Schedule MB (Form 5500), Line 9c and 9h
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

Type of Base	Description	Date Established	Beginning Of Year		
			Balance	Remaining Period	Payment
3	Plan Amendment	7/1/2011	(7,158,127)	10.25	(953,972)
1	Experience Gain	7/1/2011	(3,527,692)	10.75	(455,418)
3	Plan Amendment	1/1/2012	(1,150,070)	11.25	(144,119)
3	Plan Amendment	7/1/2013	(402,534)	12.75	(46,627)
3	Plan Amendment (Rehabilitation Plan)	10/1/2014	(4,674,346)	14.00	(512,210)
4	Assumption Change (Meat)	10/1/2014	(8,390,619)	14.00	(919,435)
5	Cost Method Change	10/1/2014	(3,070,906)	9.00	(447,830)
3	Plan Amendment (Rehabilitation Plan)	10/1/2015	(1,495,455)	15.00	(157,596)
			<u>\$ (460,826,507)</u>		<u>\$ (110,787,084)</u>

Attachment to: 2015 Schedule MB (Form 5500), Line 11
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

JUSTIFICATION FOR CHANGE IN ACTUARIAL ASSUMPTIONS

The current liability interest rate was changed from 3.56% to 3.30% due to a change in the allowable interest rate range, and the current liability mortality table was updated as required.

Operating expenses were updated from \$4.3 million to \$5.6 million due to increase in the PBGC premiums for 2015.

Assumed Rate of Return on Investments is changed from being net of investment expenses to gross of fees, and investment expenses in the amount of 50 basis points of the Market Value of Assets is added to the Normal Cost.

The Plan's actuarial assumptions for mortality, termination rates, disability rates, retirement, and operating expenses were revised to reflect historical experience and the actuary's opinion on reasonable expectations of future experience

The adoption rate of the Rehabilitation Plan has been changed to reflect the assumption that 98% of the active Clerk and Drug participants have adopted the Updated Rehabilitation Plan and 2% have adopted the original Rehabilitation Plan.

Attachment to: 2015 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

STATEMENT OF ACTUARIAL ASSUMPTIONS / METHODS

METHODOLOGY:	
Asset Valuation	<p>The actuarial value of assets is determined by using a five-year schedule recognition method, where deferred income is based on actual returns on a market basis versus expected returns on the prior year's actuarial value. The actuarial asset value is calculated using the Fund's actual cash flows and the expected long-term rate of return on assets. The expected asset value is then subtracted from the market value. One fifth of this difference is then added to the expected asset value to arrive at the preliminary smoothed value of assets. If this preliminary value is within a 3% corridor around the market value at any valuation date, then the actuarial value of assets is set equal to market value.</p> <p>In no event is the actuarial value of assets either less than 80% or more than 120% of the market value.</p> <p>Merged assets from the Retail Drug Trust are treated as if the same method had been put in place retroactively to October 1, 2004. Permission to use the Retail Clerk's asset smoothing method on Retail Drug plan assets was also granted by the IRS in a letter dated October 30, 2009.</p> <p>Merged assets from the Washington Meat Pension Plan are treated as if the same method had been put in place retroactively to October 1, 2007. Permission to use the Sound Retirement Plan's asset smoothing method on Washington Meat plan assets effective October 1, 2014 was also granted by the IRS in a letter dated February 24, 2016.</p> <p>The Fund's Board of Trustees elected funding relief under §431(b)(8) of the Code and §304(b)(8) of ERISA to expand the applicable corridor limits to permit the actuarial value of plan assets to be as much as 130% of the market value of assets on October 1, 2009.</p>
Actuarial Cost Method (Statutory Basis)	<p><u>Unit Credit Cost Method</u> - Under this method, we determine the present value of all benefits earned through the valuation date. An individual's normal cost is the present value of the benefit expected to be earned in the valuation year. The total accrued liability is the sum of the individual present values for all participants. The Unfunded Accrued Liability is the difference between the accrued liability and the assets of the Trust. If the assets exceed the accrued liability, the Plan is in a surplus position. This method requires that each year's contributions be applied first to the normal cost, and the balance of the contributions applied to amortize the Unfunded Accrued Liability. The normal cost is adjusted at the close of the plan year to reflect the actual level of contributions received during that plan year.</p>

Attachment to: 2015 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

STATEMENT OF ACTUARIAL ASSUMPTIONS / METHODS

(CONTINUED)

ASSUMPTIONS:	
Interest Discount Rate	7.50% for funding and FASB ASC 960, and 3.30% for current liability.
Assumed Rate of Return on Investments	7.50% compounded annually, gross of fees.
Derivation of Net Investment Return and Discount Rate for FASB ASC 960 Accounting:	The expected return assumptions are established based on a long run outlook and are based on past experience, future expectations and professional judgement. We have modeled the assumptions based on average long-term future expected returns and their respective capital market assumptions as provided by several investment professionals. Based on the inputs of the Plan's specific target asset allocation, we have established the reasonability of the Plan's assumption.
Operating Expenses	A total annual amount of \$5,600,000 payable at the beginning of the year is added to the Normal Cost. Operating expenses are assumed to increase by 3% in each future plan year.
Investment Expenses	An amount equal to 50 basis points of the Market Value of Assets payable at the beginning of the year is added to the Normal Cost.
Mortality	<p>Mortality is as follows:</p> <p>Healthy Lives: RPH-2014 Healthy Annuitant Mortality Table for Males and Females with Blue Collar adjustments, backed down to 2006, then projected to 2015 valuation date using the MP-2015 projection scale, and projected fully generationally using 75% of the ultimate rates of MP-2015 from 2015.</p> <p>Disabled Lives: RPH-2014 Disabled Annuitant Mortality Table for Males and Females, backed down to 2006, then projected to 2015 valuation date using the MP-2015 projection scale, and projected fully generationally using 75% of the ultimate rates of MP-2015 from 2015.</p> <p>Current Liability: RP-2000 Mortality Tables (static, separate for annuitants and non-annuitants), projected forward to the valuation year plus seven years for annuitants and 15 years for non-annuitants, as prescribed by IRS Regulations.</p>
Mortality Improvement	75% of the ultimate rate of improvement from the MP-2015 scale starting in 2015, applied on a fully generational basis.
Selection of Demographic and Other Noneconomic Assumptions for Measuring Pension Obligations	The demographic and other noneconomic assumptions are established based on a long-term outlook and are based on past actuarial experience, future expectations and professional judgement. Rationale for the assumptions can be found in the Experience Study report dated September 9, 2016. We believe the current demographic and other noneconomic assumptions reasonably reflect anticipated experience for the Plan.

Attachment to: 2015 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

STATEMENT OF ACTUARIAL ASSUMPTIONS / METHODS

(CONTINUED)

Turnover	<p>Termination of Retail Clerks and Retail Drug employees from participation in the Plan is anticipated in accordance with a scale based on service.</p> <table><tr><th><i>Service</i></th><th><i>Male and Female</i></th></tr><tr><td>1</td><td>35.00%</td></tr><tr><td>5</td><td>16.00%</td></tr><tr><td>10</td><td>10.00%</td></tr><tr><td>15</td><td>6.50%</td></tr><tr><td>20</td><td>5.00%</td></tr><tr><td>25</td><td>4.00%</td></tr><tr><td>>=30</td><td>2.50%</td></tr></table>	<i>Service</i>	<i>Male and Female</i>	1	35.00%	5	16.00%	10	10.00%	15	6.50%	20	5.00%	25	4.00%	>=30	2.50%	<p>Termination of Washington Meat employees from participation in the plan is anticipated in accordance with a scale based on age.</p> <table><tr><th><i>Age</i></th><th><i>Cutters & Wrappers</i></th><th><i>Service Counter</i></th></tr><tr><td>20</td><td>11.94%</td><td>6.88%</td></tr><tr><td>25</td><td>11.62%</td><td>4.90%</td></tr><tr><td>30</td><td>11.21%</td><td>3.76%</td></tr><tr><td>35</td><td>10.55%</td><td>2.90%</td></tr><tr><td>40</td><td>9.40%</td><td>2.18%</td></tr><tr><td>45</td><td>7.54%</td><td>1.48%</td></tr><tr><td>50</td><td>4.83%</td><td>0.73%</td></tr><tr><td>55</td><td>1.73%</td><td>0.00%</td></tr><tr><td>60</td><td>0.16%</td><td>0.00%</td></tr></table> <p>Withdrawal rates shown are ultimate rates. The 5-year select rates for Cutter and Wrapper participants are increased by 10 percentage points per year. The 5-year select rates for Service Counter participants are increased by 3.5 percentage points. Withdrawal rates do not apply at or beyond first assumed retirement age.</p>	<i>Age</i>	<i>Cutters & Wrappers</i>	<i>Service Counter</i>	20	11.94%	6.88%	25	11.62%	4.90%	30	11.21%	3.76%	35	10.55%	2.90%	40	9.40%	2.18%	45	7.54%	1.48%	50	4.83%	0.73%	55	1.73%	0.00%	60	0.16%	0.00%
<i>Service</i>	<i>Male and Female</i>																																															
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Attachment to: 2015 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

STATEMENT OF ACTUARIAL ASSUMPTIONS / METHODS

(CONTINUED)

Retirement Rates	For Retail Clerks and Retail Drug employees:	<table><tr><th>Age</th><th>Rate of Retirement</th></tr><tr><td>55</td><td>6.5%</td></tr><tr><td>56-59</td><td>5.5%</td></tr><tr><td>60</td><td>7.5%</td></tr><tr><td>61</td><td>12.0%</td></tr><tr><td>62</td><td>17.0%</td></tr><tr><td>63</td><td>14.0%</td></tr><tr><td>64</td><td>17.5%</td></tr><tr><td>65</td><td>30.0%</td></tr><tr><td>66</td><td>27.5%</td></tr><tr><td>67-69</td><td>20.0%</td></tr><tr><td>70-74</td><td>60.0%</td></tr><tr><td>75 & older</td><td>100.0%</td></tr></table>	Age	Rate of Retirement	55	6.5%	56-59	5.5%	60	7.5%	61	12.0%	62	17.0%	63	14.0%	64	17.5%	65	30.0%	66	27.5%	67-69	20.0%	70-74	60.0%	75 & older	100.0%	For Washington Meat employees who are eligible for Rule of 85 Pension*:	<table><tr><th>Age</th><th>Rate of Retirement</th></tr><tr><td>50-56</td><td>35.0%</td></tr><tr><td>57-62</td><td>25.0%</td></tr></table>	Age	Rate of Retirement	50-56	35.0%	57-62	25.0%							
	Age	Rate of Retirement																																									
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50-56	35.0%																																										
57-62	25.0%																																										
	All terminated vested participants from Retail Clerks and Retail Drug are assumed to retire at age 63.	For Washington Meat employees who are not eligible for Rule of 85 Pension*:	<table><tr><th>Age</th><th>Rate of Retirement</th></tr><tr><td>55-60</td><td>8.0%</td></tr><tr><td>61-64</td><td>15.0%</td></tr><tr><td>65 & older</td><td>100.0%</td></tr></table>	Age	Rate of Retirement	55-60	8.0%	61-64	15.0%	65 & older	100.0%																																
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65 & older	100.0%																																										
		* Rule of 85 rates apply only to active participants who (a) are within 10 years of eligibility for Rule of 85 and (b) had at least 16 years of service as of July 1, 2011.																																									
		Inactive members who were Washington Meat employees with vested rights are assumed to retire at age 60.																																									
Disablement	Disability retirements for Retail Clerks and Retail Drug employees are anticipated in accordance with a scale based on age. The following disability rates are illustrative.	Disability retirements for Washington Meat employees are anticipated in accordance with a scale based on age. The following disability rates are illustrative.																																									
	<table><tr><th>Age</th><th>Rate of Disability</th></tr><tr><td>20</td><td>0.01%</td></tr><tr><td>25</td><td>0.01%</td></tr><tr><td>30</td><td>0.01%</td></tr><tr><td>35</td><td>0.01%</td></tr><tr><td>40</td><td>0.02%</td></tr><tr><td>45</td><td>0.05%</td></tr><tr><td>50</td><td>0.10%</td></tr><tr><td>55</td><td>0.21%</td></tr><tr><td>60</td><td>0.44%</td></tr></table>	Age	Rate of Disability	20	0.01%	25	0.01%	30	0.01%	35	0.01%	40	0.02%	45	0.05%	50	0.10%	55	0.21%	60	0.44%	<table><tr><th>Age</th><th>Rate of Disability</th></tr><tr><td>20</td><td>0.06%</td></tr><tr><td>25</td><td>0.09%</td></tr><tr><td>30</td><td>0.11%</td></tr><tr><td>35</td><td>0.15%</td></tr><tr><td>40</td><td>0.22%</td></tr><tr><td>45</td><td>0.36%</td></tr><tr><td>50</td><td>0.61%</td></tr><tr><td>55</td><td>1.01%</td></tr><tr><td>60</td><td>1.63%</td></tr></table>	Age	Rate of Disability	20	0.06%	25	0.09%	30	0.11%	35	0.15%	40	0.22%	45	0.36%	50	0.61%	55	1.01%	60	1.63%	
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Attachment to: 2015 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

STATEMENT OF ACTUARIAL ASSUMPTIONS / METHODS

(CONTINUED)

Form of Benefit	<p>For Retail Clerks and Retail Drug, it is assumed that future retirees elect a Single Life Annuity.</p> <p>For Washington Meat, 50% of pensioners are assumed to elect the 50% Spouse Option and the other 50% are assumed to elect the Single Life Annuity (with five-year guarantee, if under the Default Schedule or if not under a schedule yet).</p>
Late Retirement Behavior	<p>Active participants working beyond age 65 and terminated vested Retail Drug employees who have not accrued a benefit after October 1, 2008 are valued as receiving an actuarial increase in their retirement benefit.</p> <p>All other terminated vested participants who are older than age 65 are assumed to elect retroactive retirement and to receive a lump sum of all missed payments, together with 5% interest. In addition, terminated vested participants who are older than age 90 are assumed to have zero liability.</p> <p>For active and inactive Washington Meat employees, only the normal retirement benefit is valued as an implicit assumption that not all participants will claim their benefits.</p>
Restoration of Early Retirement Subsidy	<p>Participants who have incurred a one-year break in service in a plan year that begins on or after October 1, 2010 lose their early retirement subsidy on accrued benefits earned prior to the break in service. Participants are able to earn back the early retirement subsidy by returning back to covered employment and earning 500 or more hours in covered employment in each of two consecutive plan years. It is assumed that 20% of current and future terminated vested participants will restore their early retirement subsidies prior to retirement. For Washington Meat employees, the subsidies are only restored on the benefits earned after June 30, 2014.</p>
Cost-of-Living Increase	<p>Cost of living increases of 2% per year are anticipated after benefit payments commence. This applies only to benefits earned under the Retail Clerks plan prior to September 1, 2003 and to participants who were not classified as an active participant in the 2010 Rehabilitation Plan or who have not incurred a one-year break in service in a plan year that begins on or after October 1, 2010.</p>
Marital Status	<p>For Retail Clerks and Retail Drug, 85% of non-retired participants are assumed to be married.</p> <p>For Washington Meat, 85% of male and 65% of female non-retired participants are assumed to be married.</p> <p>Husbands are assumed to be four years older than wives.</p>

Attachment to: 2015 Schedule MB (Form 5500), Line 6
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

STATEMENT OF ACTUARIAL ASSUMPTIONS / METHODS

(CONTINUED)

Active Participant	Worked at least 435 hours in covered employment if a Retail Clerks or Washington Meat employee, 90 hours if a Retail Drug employee.
Future Employment	Active Retail Clerks participants are expected to work 1,450 hours per year. Active Retail Drug employees are expected to work 1,600 hours per year. Active Washington Meat employees are expected to work 1,700 hours per year.
Expected Employment Level	Total covered hours worked under the Trust are assumed to be 1,550 for Retail Clerk employees, 1,600 for Retail Drug employees, and 1,750 for Washington Meat employees.
Adoption Rate of the Rehabilitation Plan	For plan changes resulting from the adoption of the Rehabilitation Plan of the Sound Retirement Trust which was updated September 16, 2015, it is assumed that 98% of the active liability of Retail Clerks and Retail Drug participants are covered under the Preferred Schedule of the June 19, 2013 Rehabilitation (92% was assumed as of October 1, 2014). The remaining 2% of the active liability reflects the previous Preferred Schedule of the Rehabilitation Plan. Washington Meat active participants are all assumed to be covered under the Preferred Schedule of the June 19, 2013 Rehabilitation Plan as it relates to post-merge accruals. Prior accrued benefits are subject to the Meat Plan Preferred Schedule.
Return to Work	20% of current and future vested terminated participants are assumed to return to work and work sufficient hours to get the subsidized early retirement factors reinstated.
Missing Data	If birth date is unknown, active participants and terminated vested participants are assumed to be the average age of the participants within the same status and the same plan, Retail Clerks, Retail Drug, or Washington Meat. For Retail Clerks and Retail Drug, those for whom sex is unknown are assumed to be female. For Washington Meat, those for whom sex is unknown are assumed to be male.

CHANGES SINCE PRIOR VALUATION	<p>The current liability interest rate was changed from 3.56% to 3.30% due to a change in the allowable interest rate range, and the current liability mortality table was updated as required.</p> <p>Operating expenses were updated from \$4.3 million to \$5.6 million due to increase in the PBGC premiums for 2015.</p> <p>Assumed Rate of Return on Investments is changed from being net of investment expenses to gross of fees, and investment expenses in the amount of 50 basis points of the Market Value of Assets is added to the Normal Cost.</p> <p>The Plan's actuarial assumptions for mortality, termination rates, disability rates, retirement, and operating expenses were revised to reflect historical experience and the actuary's opinion on reasonable expectations of future experience.</p>
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Attachment to: 2015 Schedule R (Form 5500), Summary of Rehabilitation Plan
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

Summary of Rehabilitation Plan

The Rehabilitation Plan was first effective December 16, 2010, and was updated on June 19, 2013, June 25, 2014, September 16, 2015, and June 22, 2016 (a copy of the most recently amended Rehabilitation Plan is attached to this summary). The current Rehabilitation Plan contains multiple contribution schedules to reflect:

- the merger of the Washington Meat Industry Pension Plan into the Sound Retirement Trust,
- the transfer of liabilities and assets relating to Kroger's participants in the Washington Meat Trust to the UFCW Consolidated Pension Fund,
- the benefit reductions that were effective January 1, 2011, and
- the additional benefit reductions that were effective October 1, 2013, October 1, 2015, and October 1, 2016.

The first year of the Rehabilitation Period is October 1, 2013 and the Rehabilitation Plan is designed to enable the Trust to emerge from critical status by October 1, 2023.

Updates to the Rehabilitation Plan

The Rehabilitation Plan was last updated June 22, 2016 to update contribution schedules, benefit cuts, and address any new terminated vested members as of October 1, 2016 whose bargaining parties have not yet adopted the preferred schedule provisions of the Rehabilitation Plan. These changes are designed to enable the Trust to emerge from critical status by October 1, 2023.

Scheduled Progress

The Plan is making scheduled progress and projected to not have a funding deficiency as of October 1, 2023 and the subsequent nine Plan years.

REHABILITATION PLAN OF THE SOUND RETIREMENT TRUST

Adopted December 14, 2010

Updated June 22, 2016

I. INTRODUCTION

The Pension Protection Act of 2006 (the “PPA”) created new funding classifications for multiemployer pension plans. These funding classifications impose requirements on the Board of Trustees of the Sound Retirement Trust (the “Board”) to improve the funding levels of the Sound Retirement Trust (the “Trust”). On December 14, 2010, the Trust’s actuaries certified that the Trust was in critical status for the Plan Year beginning October 1, 2010. Once the Trust entered critical status, PPA required the Board to implement a rehabilitation plan for the Trust (the “Rehabilitation Plan”) designed to enable the Trust to emerge from critical status by October 1, 2023. The initial version of this Rehabilitation Plan was effective December 16, 2010. In response to the law’s annual update requirement, revisions were made to the initial version of the Rehabilitation Plan and adopted at the March 28, 2013 and June 19, 2013 meetings of the Board. The Trustees adopted an updated version at the June 25, 2014 meeting of the Board to reflect the merger of the Washington Meat Industry Pension Trust (“Washington Meat Trust”) into the Trust as of June 30, 2014 and the transfer of liabilities and assets relating to Kroger’s participants in the Washington Meat Trust to the UFCW Consolidated Pension Fund effective July 1, 2014. The Board adopted an update at the September 16, 2015 meetings of the Board. Most recently, the Board updated the Rehabilitation Plan at the June 22, 2016 meeting.

This Rehabilitation Plan does not reduce the level of a Participant’s accrued benefit payable on the Normal Retirement Date. The benefits of the Trust’s retirees and beneficiaries with benefit commencement dates prior to October 1, 2016 also are not affected by this updated Rehabilitation Plan.

Unless otherwise expressly indicated herein, all capitalized terms used in this Rehabilitation Plan and the Schedules have the same definition assigned to such capitalized term by the governing documents of the Trust.

II. REHABILITATION PLAN AND COMPLIANCE

This Rehabilitation Plan consists of the Preferred Schedule and the Default Schedule (collectively, the “Schedules”). The Schedules set forth modifications to future benefits and contribution rates required under the Rehabilitation Plan. The Trust’s participating Employers and Unions (the “Bargaining Parties”) are responsible, through collective bargaining, for adopting the Preferred Schedule or the Default Schedule. Regardless of whether the bargaining parties adopt a Schedule immediately, or sometime in the future, the Board adopted certain terminated vested reductions that were effective February 1, 2011 for those Participants deemed to be in a terminated vested status as of December 16, 2010. On March 28, 2013, the Board modified the terminated vested benefit reductions. On September 16, 2015, the Board took action regarding any new terminated vested members as of October 1, 2015 whose bargaining parties have not yet adopted the preferred schedule provisions of the Rehabilitation Plan. On June 22,

2016, the Board took action regarding any new terminated vested members as of October 1, 2016 whose bargaining parties have not yet adopted the preferred schedule provisions of the Rehabilitation Plan.

Under the PPA, participating Employers are required to pay to the Trust an automatic surcharge in addition to the contributions otherwise required under each Employer's collective bargaining agreement until the Bargaining Parties adopt either the Preferred Schedule or the Default Schedule. Commencing with February 2011 hours, the surcharge was five percent (5%) of the required contributions, and the surcharge increased to ten percent (10%) (i.e., an additional five (5%) percent) beginning with October 2011 hours. Participants do not accrue any benefits on either surcharge. These surcharge contributions are due at the same time that the regular contributions are due to the Trust. If a contributing Employer fails to pay the surcharge, the surcharge payment is treated as a delinquent contribution pursuant to ERISA Section 515. However, any surcharge obligations pursuant to ERISA Section 305(e)(7), and any contribution rate increases in the Rehabilitation Plan schedules that are adopted in a collective bargaining agreement or imposed by operation of law pursuant to ERISA Section 305(e)(3)(C) shall be disregarded in determining the allocation of unfunded vested benefits to a withdrawn employer. Any surcharge obligations pursuant to ERISA Section 305(e) (7), and any contribution rate increases in the Rehabilitation Plan schedules that are adopted in a collective bargaining agreement or imposed by operation of law pursuant to ERISA Section 305(e) (3) (C) effective on or after October 1, 2015, shall be disregarded in determining a withdrawn employer's highest contribution rate used to determine a withdrawn employer's withdrawal liability payment schedule.

All collective bargaining agreements that expire on or after October 1, 2010, that are agreed to, renewed or extended on or after February 1, 2011, must comply with the Rehabilitation Plan. The Board has the sole and absolute authority to amend, construe, and apply the provisions of the Rehabilitation Plan, including the Schedules described in the Appendix; provided, however, pursuant to ERISA Section 305(e) (3) (B) (iii), the schedule of contribution rates provided by the Board to the bargaining parties, and which are adopted by the bargaining parties, shall remain in effect for the duration of that collective bargaining agreement.

III. CONTRIBUTION REDUCTIONS PROHIBITED

Beginning on December 1, 2010 and lasting through September 30, 2013 (the Rehabilitation Plan Adoption Period), the Trust was not permitted to accept a collective bargaining agreement and/or participation agreement that provides for a reduction in the level of contributions for any Participants, a suspension of contributions with respect to any period of service, or any new direct or indirect exclusion of younger or newly hired employees from participation in the Trust.

IV. PLAN AMENDMENT RESTRICTIONS

Beginning on December 14, 2010, the Trust's plan document may not be amended so as to be inconsistent with the Rehabilitation Plan, or to increase benefits, including future benefit accruals, unless the Trust's actuary certifies that the benefit increase is paid for with contributions not contemplated by the Rehabilitation Plan, and that after taking into account the

benefit increases, the Trust is still reasonably expected to emerge from Critical status by October 1, 2023; provided however, that no such amendment to increase benefits shall be permitted during the Rehabilitation Plan Adoption Period, except as required by law.

V. BENEFIT REDUCTIONS REQUIRED BY PPA

ELIMINATION OF LEVEL INCOME OPTION FORM OF PAYMENT

As of December 16, 2010, the level income option form of payment will no longer be available to new retirees.

VI. OTHER BENEFIT REDUCTIONS

ELIMINATION OF NON QJSA DEATH BENEFITS

For deaths on or after December 16, 2010, the only pre-retirement death benefits that will be payable are those required to meet the definition of a Qualified Joint & Survivor Annuity.

ELIMINATION OF FIVE-YEAR CERTAIN GUARANTEE IN FORM OF PAYMENT

As of January 1, 2011, the five-year certain guarantee that applies to those electing the Normal Form of Benefits for single participants will be eliminated for benefits earned on or after January 1, 2011.

VII. BENEFIT REDUCTIONS UNDER WASHINGTON MEAT TRUST

Prior to the merger, the Washington Meat Trust was subject to a separate Rehabilitation Plan that adopted certain benefit reductions under the Washington Meat Trust. Those benefit reductions continue to apply with respect to the benefits accrued under the Washington Meat Trust through the date of the Merger, June 30, 2014.

VIII. BENEFIT REDUCTIONS UNDER THE SOUND RETIREMENT TRUST

As of the contract effective date, the 5-year certain guarantee on the normal form of payment for single participants will not apply to benefits earned prior to January 1, 2011.

In addition, for terminated vested Participants:

- (1) Effective February 1, 2011, certain benefits (described below) are no longer available to those considered to be in terminated vested status as of December 16, 2010,¹ regardless of when this Schedule is adopted by the Bargaining Parties.

For Participants in terminated vested status as defined in this Paragraph (1):

- Subsidized early retirement benefits are effectively eliminated;
 - The post-retirement cost-of-living adjustments (“COLAs”) that were payable on pre-August 31, 2003 accruals will not be provided;
 - There will be no pre-retirement death benefits other than those required to meet the definition of a Qualified Joint & Survivor Annuity; and
 - The 5-year certain guarantee on the normal form of payment for single participants will not apply.
- (2) The benefits described below will not be provided to any vested Participant who incurred a One-Year Break in Service in a Plan Year that began on or after October 1, 2010 and before September 30, 2012 and was not in pay status on or before September 1, 2013, regardless of when this updated Schedule is adopted by the Bargaining Parties. These Participants shall be considered “terminated vested Participants” and for these Participants:
- Subsidized early retirement benefits are eliminated; and
 - The post-retirement COLAs that were payable on pre-August 31, 2003 benefit accruals will not be provided.
- (3) With respect to bargaining agreements expiring on or after May 1, 2013, or for Bargaining Parties that adopt a Schedule on or after that date, the benefit changes described in these Paragraphs (1)-(2) will apply to any Participant who incurs a One-Year Break in Service during a Plan Year that begins after September 30, 2012 (thus becoming a terminated vested Participant). For this purpose, a terminated vested Participant is

¹ Under the initial Rehabilitation Plan, a Participant is deemed to be in “terminated vested status” if he or she:

1. Is not in payment status on December 16, 2010,
2. Was vested as of September 30, 2010,
3. Earned less than 435 covered hours of service during the plan year ending September 30, 2010, and
4. Had no contributory hours during the period October 1, 2010 through December 16, 2010.

considered to be covered by the bargaining agreement under which he or she earned the last hour of service in Covered Employment.

- (4) Notwithstanding Paragraphs (1) – (3), any terminated vested Participant who had their subsidized early retirement benefits eliminated as described above may restore the subsidized early retirement benefits that were eliminated by returning to active employment with a contributing employer and accruing at least 500 hours of service in Covered Employment in two consecutive Plan Years. If the participant again becomes a terminated vested Participant, he or she would again lose the subsidy on benefits earned prior to the most recent one-year break in service. The restored subsidies will only apply in the event that the Participant retires before incurring a “one-year break in service.”
- (5) Notwithstanding Paragraph (1), a Participant who was deemed to be in terminated vested status as of December 16, 2010 in accordance with Paragraph (1), who had attained at least age 54 and had 30 years of service as of that date who elected a retirement effective date of September 1, 2013 or earlier shall be eligible for subsidized early retirement benefits regardless of whether the Participant returns to Covered Employment.

IX. 2016 PREFERRED SCHEDULE

Attached to this Plan as an Appendix is the Preferred Schedule for the Rehabilitation Plan as amended with respect to bargaining agreements covering the Sound Retirement Trust. The 2016 Preferred Schedule will apply to participating Employers and Unions that have adopted it based on their contract area, except as otherwise described below.

The following benefit changes will apply to the affected Participants as described below but in no event earlier than October 1, 2016:

1. Effective upon the date the 2016 Preferred Schedule (“Schedule Effective Date”), for annuity starting dates on and after January 1, 2017, the post-retirement COLA for pre-August 31, 2003 benefit accruals is eliminated.
2. Effective upon the Schedule Effective Date, for annuity starting dates on and after January 1, 2017, subsidized early retirement benefits at age 55 with 30 years of service on pre-August 31, 2003 benefit accruals earned under the Sound Retirement Trust is eliminated. This provision shall not apply to benefit accruals earned prior to July 1, 2010 under the Washington Meat Industry Pension Trust.
3. Effective upon the Schedule Effective Date, early retirement reductions shall be imposed on disability pensions for those participants who become Disabled under the Plan on and after January 1, 2017. The reductions will be 6% per year for the first 3 years a Participant is younger than 63, 4% from age 60 to age 47 until the reduction reaches 70%. For disabilities younger than age 47, a 70% reduction to disability pensions applies. This provision applies to benefit accruals earned prior to July 1, 2014 under the Washington Meat Industry Pension Trust.

4. Effective October 1, 2016, a Participant will receive one year of Credited Service upon the completion of 750 or more hours of covered employment in a Plan Year.
5. Effective October 1, 2016, a Break in Service will occur when a Participant does not complete more than 500 hours of service in a Plan Year.
6. For Participants who are not in terminated vested status, effective upon the Schedule Effective Date, early retirement is eliminated as an option for Participants who do not earn one year of Credited Service in a Plan Year ("Early Retirement Ineligible Participant"). For Participants who are in terminated vested status as of September 30, 2016, this provision is effective October 1, 2016.

This provision shall not apply to benefit accruals related to pre-merger accruals (accruals through June 30, 2014) under the Washington Meat Industry Pension Trust.

7. If such Participant under paragraph 6 above subsequently earns one year of Credited Service, the early retirement shall be available and is unsubsidized for years of service earned prior to the terminated vested status.
8. Effective upon the Schedule Effective Date, a Participant also is deemed to be in "terminated vested status" if he or she:
 - a. Is not in payment status on or after October 1, 2016 within the Plan Year following the completion of one year of Credited Service, and
 - b. Earned less than 750 covered hours of service during the applicable Plan Year (except in the year of retirement).

Such terminated vested participants will not be eligible for the partially unreduced early retirement benefits utilizing the more favorable early retirement reduction factors contained in Appendix A of the plan document of the Sound Retirement Trust.

9. For Participants who are not in terminated vested status, effective upon the Schedule Effective Date, restoration of subsidized early retirement benefits utilizing the more favorable early retirement reduction factors contained in Appendix A Section 9 for all current and future terminated vested members will require that terminated vested participants complete 5 years of Credited Service upon return to active employment before retiring, provided that this requirement does not apply to pre-merger Washington Meat Industry Pension Trust benefit accruals. For Participants who are in terminated vested status as of September 30, 2016, this provision is effective October 1, 2016.

If the Participant works 5 consecutive Plan Years of at least 750 hours after becoming a terminated vested participant, then the Participant will be treated as if the Participant had never been a terminated vested participant upon working 750 hours in the fifth consecutive Plan Year.

PREFERRED SCHEDULE POST-MERGER

Effective June 30, 2014, the Washington Meat Trust merged into the Trust. For any employers with bargaining agreements in bargaining areas requiring contributions to the Washington Meat Trust as of the effective date of the merger and are contributing to the Sound Retirement Trust effective July 1, 2014, the applicable Preferred Schedule contribution rate increases for collective bargaining agreements expiring on and after July 1, 2014 is in the Appendix to this Rehabilitation Plan. With respect to collective bargaining agreements already in effect prior to July 1, 2014 and which adopted a schedule under the Washington Meat Trust rehabilitation plan that schedule remains in effect for the duration of the collective bargaining agreement. Benefit reductions under the Rehabilitation Plan adopted by the Board of Trustees of the Washington Meat Trust have not changed and continue to apply to employees of former Washington Meat Trust employers who participated in the Washington Meat Trust.

ANNUAL REVIEW AND UPDATE

The Board of Trustees shall annually review the Rehabilitation Plan with its actuaries and confirm that annual standards are being met. Following such review, the Board of Trustees shall annually update the Rehabilitation Plan as required by the PPA. Since the requirement for a Rehabilitation Plan is for the Plan to emerge from critical status by the end of the Rehabilitation Period, the primary standard that the Trustees expect to measure against each year is whether the Plan is still projected to emerge from critical status by the end of the Rehabilitation Period. Notwithstanding any annual updates to the Rehabilitation Plan, a Schedule of contribution rates provided by the Board of Trustees and relied upon by bargaining parties in negotiating a collective bargaining agreement shall remain in effect for the duration of that collective bargaining agreement.

DEFAULT SCHEDULE

Attached to this Plan is the Preferred Schedule that will apply to Bargaining Parties that adopt this Schedule or who have failed to adopt a Preferred Schedule under the Appendix (a) within 180 days following the expiration of the Bargaining Parties' collective bargaining agreement that was in effect at the time the Trust entered critical status or (b) the date of this notice, whichever is later.

Upon the expiration of a CBA that includes the Preferred Schedule ("Expired CBA") on and after October 1, 2015, if the collective bargaining parties fail to adopt a Schedule of the Rehabilitation Plan that is in effect at the time such Expired CBA expires, the updated version of the Preferred Schedule in effect on the date the Expired CBA expires shall be imposed on the 180th day after the expiration of such Expired CBA.

APPENDIX

EMPLOYER BARGAINING AGREEMENTS COVERING ONLY SOUND RETIREMENT TRUST - PREFERRED SCHEDULE

This is the Preferred Schedule for Employers that have bargaining agreements with an obligation to contribute to the Sound Retirement Trust. This Appendix applies to stores in bargaining agreement areas (e.g., Spokane) in which both the grocery and meat department employees (if any) have historically participated in the Sound Retirement Trust (that is, bargaining agreements where the meat department employees were NOT covered under the former Washington Meat Industry Pension Trust).

This Preferred Schedule will apply to participating Employers and Unions that have adopted it as follows:

For bargaining agreements that expired on or after January 1, 2011 and prior to May 1, 2013, or which adopted this Schedule during that period, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in Table 1 below.

TABLE 1	
Effective:	
January hours 2011	\$0.05
January hours 2012	\$0.10
January hours 2013	\$0.15
January hours 2014	\$0.20
January hours 2015	\$0.25
January hours 2016	\$0.30
January hours 2017	\$0.35
January hours 2018	\$0.40
January hours 2019	\$0.45
January hours 2020	\$0.50
January hours 2021	\$0.55
January hours 2022	\$0.60
January hours 2023	\$0.65

For bargaining agreements expiring on or after May 1, 2013, and prior to September 1, 2016, or which adopt this Schedule during this period, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in Table 2 below.

TABLE 2	
Effective:	
January hours 2013	\$0.15
January hours 2014	\$0.21
January hours 2015	\$0.27
January hours 2016	\$0.33
January hours 2017	\$0.39
January hours 2018	\$0.45
January hours 2019	\$0.51
January hours 2020	\$0.57
January hours 2021	\$0.63
January hours 2022	\$0.69
January hours 2023	\$0.75

For bargaining agreements adopted on or after September 1, 2016, or which adopt this Table 3 before September 1, 2016, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in Table 3 below.

TABLE 3	
Effective:	
January hours 2016	\$0.330
January hours 2017	\$0.436
January hours 2018	\$0.542
January hours 2019	\$0.648
January hours 2020	\$0.754
January hours 2021	\$0.860
January hours 2022	\$0.966
January hours 2023	\$1.072

With respect to bargaining agreements adopted on or after September 1, 2016, the contribution increases provided under this Table 3 are effective no later than for hours worked the first full month following the later of the effective date or ratification date of the new collective bargaining agreement, not to exceed 180 days following the expiration of such agreement.

The initial rate increase cannot be made retroactive unless the amount of the increase is greater than the surcharge it replaces.

APPENDIX

SOUND TRUST AND WASHINGTON MEAT TRUST EMPLOYER – KROGER PREFERRED SCHEDULE EFFECTIVE JULY 1, 2014

This is a Preferred Schedule for the Sound Retirement Trust Rehabilitation Plan. This Preferred Schedule will apply to Employers affiliated with The Kroger Company and Unions that have adopted it as follows:

For bargaining agreements expiring on or after July 1, 2014 and before September 1, 2016, or which adopted this version of the Schedule between October 2013 and August 31, 2016, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in Table 2 below.

TABLE 2		
Effective:	Sound:	Meat:
January hours 2014	\$0.21	N/A
July hours 2014	\$0.21	\$0.00
January hours 2015	\$0.27	\$0.00
January hours 2016	\$0.33	\$0.00
January hours 2017	\$0.39	\$0.00
January hours 2018	\$0.45	\$0.00
January hours 2019	\$0.51	\$0.00
January hours 2020	\$0.57	\$0.00
January hours 2021	\$0.63	\$0.00
January hours 2022	\$0.69	\$0.00
January hours 2023	\$0.75	\$0.00

For bargaining agreements adopted on or after September 1, 2016, or which adopt this Table 3, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in Table 3 below.

TABLE 3		
Effective:	Sound:	Meat:
January hours 2016	\$0.330	N/A
January hours 2017	\$0.436	\$0.00
January hours 2018	\$0.542	\$0.00
January hours 2019	\$0.648	\$0.00
January hours 2020	\$0.754	\$0.00
January hours 2021	\$0.860	\$0.00
January hours 2022	\$0.966	\$0.00
January hours 2023	\$1.072	\$0.00

For bargaining agreements covering Sound Retirement Trust participants as of June 30, 2014 the rate are in the “Sound” column. For bargaining agreements that covered Meat Participants under the former Washington Meat Trust as of June 30, 2014 the rates are in the “Meat” column.

In addition to the supplemental contributions for bargaining agreements that covered Meat Participants under the former Washington Meat Trust as of June 30, 2014, this Preferred Schedule allows for the Accruing Contribution rate to be reduced to not less than 45% of the Accruing Contribution level in effect on June 30, 2014, and calls for elimination of the 60% pre-Rehabilitation Plan supplemental funding contribution.

For bargaining agreements adopted on or after September 1, 2016, the contribution increases provided under this Table 3 are effective no later than for hours worked the first full month following the later of the effective date or ratification date of the new collective bargaining agreement, not to exceed 180 days following the expiration of such agreement.

APPENDIX

SOUND TRUST AND WASHINGTON MEAT TRUST EMPLOYER BARGAINING AGREEMENTS* – NON-KROGER

This is a Preferred Schedule for the Sound Retirement Trust Rehabilitation Plan applicable to Employers in bargaining agreement areas that required contributions to both the Sound Retirement Trust and former Washington Meat Industry Pension Trust. This Appendix applies to all employees in stores in bargaining agreement areas (e.g., King County) in which the meat department employees historically had been covered under the former Washington Meat Industry Pension Trust.

PREFERRED SCHEDULE EFFECTIVE JULY 1, 2014

This Preferred Schedule will apply to participating Employers and Unions that have adopted it as follows:

For bargaining agreements that expired on or after July 1, 2014 and before September 1, 2016, or which adopted this version of the Schedule between October 2013 and August 31, 2016, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in Table 2 below.

TABLE 2		
Effective:	Sound	Meat
January hours 2014	\$0.21	N/A
July hours 2014	\$0.31	\$0.10
January hours 2015	\$0.37	\$0.10
July hours 2015	\$0.47	\$0.20
January hours 2016	\$0.53	\$0.20
July hours 2016	\$0.63	\$0.30
January hours 2017	\$0.69	\$0.30
July hours 2017	\$0.79	\$0.40
January hours 2018	\$0.85	\$0.40
July hours 2018	\$0.95	\$0.50
January hours 2019	\$1.01	\$0.50
July hours 2019	\$1.11	\$0.60
January hours 2020	\$1.17	\$0.60
July hours 2020	\$1.27	\$0.70
January hours 2021	\$1.33	\$0.70

July hours 2021	\$1.43	\$0.80
January hours 2022	\$1.49	\$0.80
July hours 2022	\$1.59	\$0.90
January hours 2023	\$1.65	\$0.90
July hours 2023	\$1.75	\$1.00

For bargaining agreements adopted on or after September 1, 2016, or which adopt this Table 3 on or before September 1, 2016, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in Table 3 below.

TABLE 3		
Effective:	Sound	Meat
January hours 2016	\$0.530	\$0.200
July hours 2016	\$0.630	\$0.300
January hours 2017	\$0.736	\$0.346
July hours 2017	\$0.836	\$0.446
January hours 2018	\$0.942	\$0.492
July hours 2018	\$1.042	\$0.592
January hours 2019	\$1.148	\$0.638
July hours 2019	\$1.248	\$0.738
January hours 2020	\$1.354	\$0.784
July hours 2020	\$1.454	\$0.884
January hours 2021	\$1.560	\$0.930
July hours 2021	\$1.660	\$1.030
January hours 2022	\$1.766	\$1.076
July hours 2022	\$1.866	\$1.176
January hours 2023	\$1.972	\$1.222
July hours 2023	\$2.072	\$1.322

For bargaining agreements covering Sound Retirement Trust participants as of June 30, 2014, the rates are in the “Sound” column. For bargaining agreements that covered Meat Participants under the former Washington Meat Trust as of June 30, 2014, the rates are in the “Meat” column.

In addition to the supplemental contributions for bargaining agreements that covered Meat Participants under the former Washington Meat Industry Pension Trust as of June 30, 2014, this Preferred Schedule allows for the Accruing Contribution rate to be reduced to not less than 45%

of the Accruing Contribution level in effect on June 30, 2014, and calls for elimination of the 60% pre-Rehabilitation Plan supplemental funding contribution.

For bargaining agreements adopted on or after September 1, 2016, the contribution increases provided under this Table 3 are effective no later than for hours worked the first full month following the later of the effective date or ratification date of the new collective bargaining agreement, not to exceed 180 days following the expiration of such agreement.

APPENDIX

EMPLOYERS PREVIOUSLY PARTICIPATING ONLY IN THE FORMER WASHINGTON MEAT INDUSTRY PENSION TRUST

PREFERRED SCHEDULE

This is a Preferred Schedule for the Sound Retirement Trust Rehabilitation Plan applicable to Employers in bargaining agreement areas that were required to make contributions only to the Washington Meat Industry Pension Trust and did not have an obligation to contribute to the Sound Retirement Trust prior to July 1, 2014. This Preferred Schedule will apply to participating Employers and Unions that have adopted it as follows:

For bargaining agreements expiring on or after July 1, 2014 and before September 1, 2016, or which adopt this Schedule during this period, the Preferred Schedule requires the employer supplemental contribution rates set forth in Table 2 below.

TABLE 2	
Effective:	Cumulative % Increase Over 06/30/2010 Rate
July hours 2014	81.4%
July hours 2015	120.8%
July hours 2016	160.2%
July hours 2017	199.6%
July hours 2018	239.0%
July hours 2019	278.4%
July hours 2020	317.8%
July hours 2021	357.2%
July hours 2022	396.6%
July hours 2023	436.0%

For bargaining agreements adopted on or after September 1, 2016, or which adopt this Table 3 before September 1, 2016, the Preferred Schedule requires the employer supplemental contribution rates set forth in Table 3 below.

TABLE 3	
Effective:	Cumulative % Increase Over 06/30/2010 Rate
July hours 2016	160.20%
July hours 2017	203.35%
July hours 2018	246.50%
July hours 2019	289.65%
July hours 2020	332.80%
July hours 2021	375.95%
July hours 2022	419.10%
July hours 2023	462.25%

In addition to the supplemental contributions for bargaining agreements that covered Meat Participants under the former Washington Meat Industry Pension Trust as of June 30, 2014, this Preferred Schedule requires that the Accruing Contribution rate not be reduced and that the 60% pre-Rehabilitation Plan supplemental funding contribution remain in place.

The Accruing Contribution rate will be treated as follows:

- 55% of the Accruing Contribution rate in effect as of June 30, 2014 shall be treated as a supplemental contribution and shall not generate Regular Pension benefits, and
- the remainder of the negotiated Accruing Contribution rate shall earn Regular Pension benefits pursuant to Section 3.03 of the Sound Retirement Trust.

For bargaining agreements adopted on or after September 1, 2016, the contribution increases provided under this Table 3 are effective no later than for hours worked the first full month following the later of the effective date or ratification date of the new collective bargaining agreement, not to exceed 180 days following the expiration of such agreement.

Attachment to: 2015 Schedule MB (Form 5500), Line 4c
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

DOCUMENTATION REGARDING PROGRESS UNDER REHABILITATION PLAN

The Rehabilitation Plan was first effective December 16, 2010, and was updated on June 19, 2013, June 25, 2014, September 16, 2015 and then again on June 22, 2016 (Board adoption date). A copy of the most recent Rehabilitation Plan update is attached to this summary. The current Rehabilitation Plan contains multiple contribution schedules to reflect:

- * the merger of the Washington Meat Industry Pension Plan into the Sound Retirement Trust,
- * the transfer of liabilities and assets relating to Kroger's participants in the Washington Meat Trust to the UFCW Consolidated Pension Fund,
- * the benefit reductions that were effective January 1, 2011, and
- * the additional benefit reductions that were effective October 1, 2013, October 1, 2015 and October 1, 2016.

The first year of the Rehabilitation Period is October 1, 2013 and the Rehabilitation Plan is designed to enable the Trust to emerge from critical status by October 1, 2023.

Scheduled Progress

The Plan is making scheduled progress and is expected to emerge from the Rehabilitation Plan on October 1, 2023, taking into account the scheduled adoption of the 2016 Rehabilitation Plan by the bargaining parties. A copy of the 2016/2017 Plan Certification is attached. Exhibit IV provides a projection of the Credit Balance showing that the plan is meeting Scheduled Progress for the 2015/2016 Plan Year.

Attachment to: 2015 Schedule MB (Form 5500), Line 4c
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001



RAEL & LETSON
CONSULTANTS AND ACTUARIES
999 THIRD AVENUE, SUITE 1530 ♦ SEATTLE, WASHINGTON 98104
TELEPHONE (206) 445-1850 ♦ FAX (206) 445-1840
WWW.RAEL-LETSON.COM

**ACTUARIAL CERTIFICATION REQUIRED UNDER
INTERNAL REVENUE CODE SECTION 432(b)**

Sound Retirement Trust

Plan Year Beginning October 1, 2016

TO: Secretary of the Treasury
Board of Trustees of the Sound Retirement Trust

FROM: Bruce Cable and Fiona Liston, Plan Actuaries

DATE: December 29, 2016

RE: Sound Retirement Trust
EIN = 91-6069306; PN = 001
Plan Sponsor: Board of Trustees, Sound Retirement Trust
c/o Zenith Administrators
201 Queen Anne Avenue North, Suite 100
Seattle, Washington 98109-4896
(206) 282-4100 or (800) 426-5980

The following certifies that, in accordance with Internal Revenue Code Section 432(b), the Sound Retirement Trust ("the Plan"), as of the beginning of its 2016/2017 Plan Year:

is **not** in critical and declining status
is in critical status.
is making the scheduled progress in meeting the requirement of its Rehabilitation Plan

The basis for this certification is as follows:

1. The projected present value of Plan liabilities as of the beginning of the 2016 Plan Year is based on the actuarial valuation as of October 1, 2015, and assumes no future liability gains or losses. The data, methodology, plan provisions and assumptions utilized in this projection are those used for the October 1, 2015 actuarial valuations (except where noted otherwise in this document) and are outlined in Exhibit I.

Attachment to: 2015 Schedule MB (Form 5500), Line 4c
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

Secretary of the Treasury
Board of Trustees of the
Sound Retirement Trust
December 29, 2016
Page 2

2. An actuarial projection of the Actuarial Value of Assets is based on unaudited financial statements as of September 30, 2016, as provided by the Administrator, and assumes no investment gains or losses on market values after that date. The assumptions and methodology utilized in the projection are those used for the October 1, 2015 actuarial valuation and are outlined in Exhibit I.
3. Contributions for the current and succeeding plan years are projected assuming the terms of the current collective bargaining agreements pursuant to which the Plan is maintained continue in effect for succeeding plan years. Based on input from Trustees, our projections assume that total hours worked going forward remain constant at the assumed level for the 2015/2016 plan year. Contributions are assumed to be made at the appropriate rate based on current collective bargaining agreements.
4. The valuation and projections reflect recognition for the 5-year amortization period extensions on the Funding Standard Account charge bases that became effective for the Plan Year beginning October 1, 2008 and October 1, 2014 pursuant to IRC Section 431(d). Since the Plan was certified to be Critical Status for a previous year, these amortization period extensions are reflected in the Critical Status Emergence Test (see Exhibit II, item 2.) and the Scheduled Progress Test (see Exhibit III).
5. The projections reflect the prior adoption of a provision under the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010 (PRA). As of October 1, 2009, the upper corridor for the actuarial value of assets was increased from 120% to 130% of the market value of assets.
6. The Plan was initially certified in critical status as of December 14, 2010. As a result, the Board of Trustees adopted a rehabilitation plan under the guidelines of IRC Section 432(e) comprised of benefit reductions and contribution increases that was sufficient (at the time of adoption) to return the plan to health by the end of the 10-year Rehabilitation period that spans October 1, 2013 through September 30, 2023. The Rehabilitation Plan has been updated on June 19, 2013, June 25, 2014, September 16, 2015, and most recently on June 22, 2016 to reflect additional benefit reductions and contribution increases (attached).
7. On the basis of the foregoing, the Plan's funded percentage as of October 1, 2016 is 81.7% and the credit balance in the Funding Standard Account is projected to be depleted by the 2023/2024 Plan Year. Accordingly, the Plan is in critical status for the 2016/2017 Plan Year based on the criteria outlined in Internal Revenue Code Section 432(e)(4)(B) (see Exhibits II and III).

Attachment to: 2015 Schedule MB (Form 5500), Line 4c
Plan Name: Sound Retirement Trust
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Secretary of the Treasury
Board of Trustees of the
Sound Retirement Trust
December 29, 2016
Page 3

Scheduled Progress

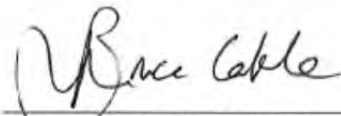
For this certification filing, the plan is required to report on Scheduled Progress in meeting the requirements of its Rehabilitation Plan. Exhibit IV shows a projection of the Plan's credit balance under the assumption that all bargaining parties adopt the Rehabilitation Schedules as forecasted. Because, on this basis, the Plan is projected to have a credit balance greater than \$0 (no funding deficiency) for the ten consecutive plan years following the end of the Rehabilitation Period, it is making scheduled progress.

Comments and Certification

This certificate has been prepared in accordance with our understanding of the requirements of Internal Revenue Code Section 432 and the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010, and the Multiemployer Pension Reform Act of 2014. To the best of our knowledge, the information supplied in this certification is complete and accurate and, in our opinion, the individual assumptions used in the projections: (a) are reasonably related to the experience of the Plan and to reasonable expectations; and (b) represent our best estimate of anticipated experience under the Plan.

We, Bruce Cable and Fiona Liston, are actuaries for Rael & Letson and Cheiron, respectively. We are members of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

December 29, 2016
Date



Bruce Cable, A.S.A., M.A.A.A.
Enrolled Actuary Number 14-04449
Rael & Letson

December 29, 2016
Date



Fiona Liston, F.S.A., M.A.A.A.
Enrolled Actuary Number 14-04267
Cheiron



RAEL & LETSON
CONSULTANTS AND ACTUARIES

Attachment to: 2015 Schedule MB (Form 5500), Line 4c
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

EXHIBIT I
SUMMARY OF ACTUARIAL ASSUMPTIONS AND COST METHOD

<u>METHODS:</u>	
Asset Valuation:	<p>The actuarial value of assets uses a five-year schedule recognition method, where deferred income is based on actual returns on a market basis versus expected returns on the prior year's actuarial value. The actuarial asset value will be calculated using the Fund's actual cash flows and the expected long-term rate of return on assets. The expected asset value is then subtracted from the market value. One fifth of this value is then added to the expected asset value to arrive at the preliminary smoothed value of assets. If this preliminary value is within a 3% corridor around the market value at any valuation date, then the actuarial value of assets is set equal to market value.</p> <p>In no event is the actuarial value of assets neither less than 80% nor more than 120% of the market value.</p> <p>Merged assets from the Retail Drug Trust are treated as if the same method had been put in place retroactively to October 1, 2004. Permission to use the Retail Clerk's asset smoothing method on Retail Drug plan assets was also granted by the IRS in a letter dated October 30, 2009.</p> <p>Merged assets from the Washington Meat Pension Plan are treated as if the same method had been put in place retroactively to October 1, 2007. Permission to use the Sound Retirement Plan's asset smoothing method on Washington Meat plan assets effective October 1, 2014 was also granted by the IRS in a letter dated February 24, 2016.</p> <p>The Fund's Board of Trustees elected funding relief under §431(b)(8) of the Code and §304(b)(8) of ERISA, to expand the applicable corridor limits to permit the actuarial value of plan assets to be as much as 130 percent of the market value of assets on October 1, 2009.</p>
Actuarial Cost Method: (Statutory Basis)	<p><u>Unit Credit Cost Method</u> - Under this method, the present value is determined for all benefits earned through the valuation date. An individual's normal cost is the present value of the benefit expected to be earned in the valuation year. The total accrued liability is the sum of the individual present values for all participants. The Unfunded Accrued Liability is the difference between the accrued liability and the assets of the Trust. If the assets exceed the accrued liability, the Plan is in a surplus position. This method requires that each year's contributions be applied first to the normal cost, and the balance of the contributions applied to amortize the Unfunded Accrued Liability. The normal cost is adjusted at the close of the Plan Year to reflect the actual level of Contributions received during that Plan Year.</p>
Actuarial Cost Method (Benefit Restoration Basis)	<p><u>Entry Age Normal Method</u></p> <p>Entry Age is the current age minus years of Credited Service. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service, with Normal Cost determined as if the current plan provisions had always been in effect.</p>

Attachment to: 2015 Schedule MB (Form 5500), Line 4c
Plan Name: Sound Retirement Trust
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EXHIBIT I
SUMMARY OF ACTUARIAL ASSUMPTIONS AND COST METHOD
(CONTINUED)

<u>ASSUMPTIONS:</u>	
Interest Discount Rate:	7.50% for funding
Assumed Rate of Return on Investments:	7.50% compounded annually, gross of fees.
Derivation of Net Investment Return and Discount Rate for FASB ASC 960 Accounting:	The expected return assumptions are established based on a long run outlook and are based on past experience, future expectations and professional judgement. We have modeled the assumptions based on average long-term future expected returns and their respective capital market assumptions as provided by several investment professionals. Based on the inputs of the Plan's specific target asset allocation, we have established the reasonability of the Plan's assumption.
Operating Expenses:	A total annual amount of \$5,600,000 payable at the beginning of the year. Operating expenses are assumed to increase by 3% in each future plan year.
Investment Expenses:	An amount equal to 50 basis points of the Market Value of Assets payable at the beginning of the year is added to the Normal Cost.
Mortality:	Healthy Lives: RPH-2014 Healthy Annuitant Mortality Table for Males and Females with Blue Collar adjustments, backed down to 2006, then projected to 2015 valuation date using the MP-2015 projection scale. Disabled Lives: RPH-2014 Disabled Annuitant Mortality Table for Males and Females, backed down to 2006, then projected to 2015 valuation date using the MP-2015 projection scale. Current Liability: RP-2000 Mortality Tables (static, separate for annuitants and non-annuitants), projected forward to the valuation year plus seven years for annuitants and 15 years for non-annuitants, as prescribed by IRS regulations.
Mortality Improvement:	75% of the ultimate rate of improvement from the MP-2015 scale starting in 2015, applied on a fully generational basis.
Selection of Demographic and Other Noneconomic Assumptions for Measuring Pension Obligations:	The demographic and other noneconomic assumptions are established based on a long-term outlook and are based on past actuarial experience, future expectations and professional judgement. Rationale for the assumptions can be found in the Experience Study report dated September 14, 2016. We believe the current demographic and other noneconomic assumptions reasonably reflect anticipated experience for the Plan.



RAEL & LETSON
CONSULTANTS AND ACTUARIES

Attachment to: 2015 Schedule MB (Form 5500), Line 4c
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EXHIBIT I
SUMMARY OF ACTUARIAL ASSUMPTIONS AND COST METHOD
(CONTINUED)

ASSUMPTIONS (Continued):			
Turnover:	Termination of Retail Clerks and Retail Drug employees from participation in the Plan is anticipated in accordance with a scale based on service.		Termination of Washington Meat employees from participation in the plan is anticipated in accordance with a scale based on age.

Attachment to: 2015 Schedule MB (Form 5500), Line 4c
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EXHIBIT I
SUMMARY OF ACTUARIAL ASSUMPTIONS AND COST METHOD
(CONTINUED)

ASSUMPTIONS (Continued):																						
Disability:	Disability retirements for Retail Clerks and Retail Drug employees are anticipated in accordance with a scale based on age. The following disability rates are illustrative.																					
	<table><tr><th>Age</th><th>Rate of Disability</th></tr><tr><td>20</td><td>0.01%</td></tr><tr><td>25</td><td>0.01%</td></tr><tr><td>30</td><td>0.01%</td></tr><tr><td>35</td><td>0.01%</td></tr><tr><td>40</td><td>0.02%</td></tr><tr><td>45</td><td>0.05%</td></tr><tr><td>50</td><td>0.10%</td></tr><tr><td>55</td><td>0.21%</td></tr><tr><td>60</td><td>0.44%</td></tr></table>		Age	Rate of Disability	20	0.01%	25	0.01%	30	0.01%	35	0.01%	40	0.02%	45	0.05%	50	0.10%	55	0.21%	60	0.44%
	Age	Rate of Disability																				
	20	0.01%																				
	25	0.01%																				
	30	0.01%																				
	35	0.01%																				
	40	0.02%																				
	45	0.05%																				
	50	0.10%																				
55	0.21%																					
60	0.44%																					
Disability retirements for Washington Meat employees are anticipated in accordance with a scale based on age. The following disability rates are illustrative.																						
<table><tr><th>Age</th><th>Rate of Disability</th></tr><tr><td>20</td><td>0.06%</td></tr><tr><td>25</td><td>0.09%</td></tr><tr><td>30</td><td>0.11%</td></tr><tr><td>35</td><td>0.15%</td></tr><tr><td>40</td><td>0.22%</td></tr><tr><td>45</td><td>0.36%</td></tr><tr><td>50</td><td>0.61%</td></tr><tr><td>55</td><td>1.01%</td></tr><tr><td>60</td><td>1.63%</td></tr></table>		Age	Rate of Disability	20	0.06%	25	0.09%	30	0.11%	35	0.15%	40	0.22%	45	0.36%	50	0.61%	55	1.01%	60	1.63%	
Age	Rate of Disability																					
20	0.06%																					
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30	0.11%																					
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40	0.22%																					
45	0.36%																					
50	0.61%																					
55	1.01%																					
60	1.63%																					
Form of Benefit:	For Retail Clerks and Retail Drug, it is assumed that future retirees elect a Single Life Annuity. For Washington Meat, 50% of pensioners are assumed to elect the 50% Spouse Option and the other 50% are assumed to elect the Single Life Annuity (with five-year guarantee, if under the Default Schedule or if not under a schedule yet).																					
Cost of Living Increases:	Cost of living increases of 2% per year are anticipated after benefit payments commence. This applies only to benefits earned under the Retail Clerks plan prior to September 1, 2003 and to participants who were not classified as an active participant in the 2010 Rehabilitation Plan or who have not incurred a one-year break in service in a plan year that begins on or after October 1, 2010.																					
Late Retirement Behavior:	Active participants working beyond age 65 and terminated vested Retail Drug employees who have not accrued a benefit after October 1, 2008 are valued as receiving an actuarial increase in their retirement benefit. All other terminated vested participants who are older than age 65 are assumed to elect retroactive retirement and to receive a lump sum of all missed payments, together with 5% interest. In addition, terminated vested participants who are older than age 90 are assumed to have zero liability. For active and inactive Washington Meat employees, only the normal retirement benefit is valued as an implicit assumption that not all participants will claim their benefits.																					



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EXHIBIT I
SUMMARY OF ACTUARIAL ASSUMPTIONS AND COST METHOD
(CONTINUED)

<i>ASSUMPTIONS (Continued):</i>	
Restoration of Early Retirement Subsidy:	Participants who have incurred a one-year break in service in a plan year that begins on or after October 1, 2010 lose their early retirement subsidy on accrued benefits earned prior to the break in service. Participants are able to earn back the early retirement subsidy by returning back to covered employment and earning 500 or more hours in covered employment in each of two consecutive plan years. It is assumed that 20% of current and future terminated vested participants will restore their early retirement subsidies prior to retirement. For Washington Meat employees, the subsidies are only restored on the benefits earned after June 30, 2014.
Marital Status:	For Retail Clerks and Retail Drug, 85% of non-retired participants are assumed to be married. For Washington Meat, 85% of male and 65% of female non-retired participants are assumed to be married. Husbands are assumed to be four years older than wives.
Active Participant:	Worked at least 435 hours in covered employment if a Retail Clerks or Washington Meat employee, 90 hours if a Legacy Retail Drug employee.
Future Employment:	Active Retail Clerks participants are expected to work 1,450 hours per year. Active Retail Drug employees are expected to work 1,600 hours per year. Active Washington Meat employees are expected to work 1,700 hours per year.
Expected Employment Level:	Total covered hours worked under the Trust are assumed to be 1,550 for Retail Clerk employees, 1,600 for Retail Drug employees, and 1,750 for Washington Meat employees.
Adoption Rate of the Rehabilitation Plan:	For plan changes resulting from the adoption of the Rehabilitation Plan of the Sound Retirement Trust which was updated June 22, 2016, it is assumed that 76% of the active liability of all participants are covered under the Preferred Schedule of the June 22, 2016 Rehabilitation Plan. The remaining 24% of the active liability reflects the previous Preferred Schedule of the Rehabilitation Plan as of September 16, 2015. It is assumed that 100% of the active liability of the Retail Clerks and Retail Drug participants are covered under the Preferred Schedule of the September 16, 2015 Rehabilitation Plan (98% was assumed as of October 1, 2015).
Return to Work:	20% of current and future vested terminated participants are assumed to return to work and work sufficient hours to get the subsidized early retirement factors reinstated.
Missing Births:	If birth date is unknown, active participants and terminated vested participants are assumed to be the average age of the participants within the same status and the same plan, Retail Clerks, Retail Drug, or Washington Meat. For Retail Clerks and Retail Drug, those for whom sex is unknown are assumed to be female. For Washington Meat, those for whom sex is unknown are assumed to be male.

Attachment to: 2015 Schedule MB (Form 5500), Line 4c
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EXHIBIT II
TESTS OF FUND STATUS

For the October 1, 2016 – September 30, 2017 Plan Year

Critical Status Test	
1. Is the Plan in Critical Status for the preceding Plan Year?	YES
2. Is the Plan projected to have an accumulated funding deficiency for the Plan Year or any of the 9 succeeding plan years, without regard to the use of the shortfall funding method but taking into account any extensions of the amortization periods under Section 431(d) of the Code?	YES
3. Result: If 1 and 2 are both yes, then the Plan is in Critical Status based on the criteria outlined in Internal Revenue Code Section 432(e)(4)(B). (Enter Critical Status.) If 1 and/or 2 are no, then the Plan is projected to emerge from the Red Zone, and the zone status will be determined based on the criteria outlined in Internal Revenue Code Section 432(b). (Enter Plan Emerges)	Critical Status
Critical and Declining Status	
4. Is the Plan in Critical Status and projected to become insolvent within the current or the next 14 (19 if the Fund's number of inactive is more than twice the number of active or if the funding level is below 80%) plan years?	NO
5. Result: If 3. is Critical Status and 4. is yes, then the Plan is in Critical and Declining Status. (Enter Critical and Declining Status.) If 3. is Critical Status and 4. is no, then the Plan is in Critical Status (Enter Critical Status).	Critical Status

Attachment to: 2015 Schedule MB (Form 5500), Line 4c
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EXHIBIT III
SCHEDULED PROGRESS

For the October 1, 2016 – September 30, 2017 Plan Year

On December 16, 2010, the Plan was certified as being in critical status for the plan year beginning October 1, 2010. A Rehabilitation Plan was originally adopted on December 14, 2010. The Rehabilitation Period for the Plan is the 10-year period beginning October 1, 2013 and ending September 30, 2023.

To meet scheduled progress, the Plan must still be projected to emerge from critical status by the end of the Rehabilitation Period. The tests below demonstrate that the Plan is projected to satisfy the critical status emergence criteria at the end of the Rehabilitation Period.

Rehabilitation Period Begins	October 1, 2013
Rehabilitation Period Ends	September 30, 2023

1.	Is the Plan projected to avoid an accumulated funding deficiency in the plan year and for the nine succeeding plan years following the end of the Rehabilitation Period?	YES
2.	Is the Plan not projected to become insolvent for any of the 30 succeeding plan years?	YES
3.	Is the Plan making scheduled progress? If 1 and 2 are both yes, then the Plan is making scheduled progress (Enter Yes, otherwise enter No.)	YES

Attachment to: 2015 Schedule MB (Form 5500), Line 4c
Plan Name: Sound Retirement Trust
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EXHIBIT IV
PROJECTIONS USED TO TEST FUND STATUS

1. Funding Standard Account Credit Balance (used in Exhibit II, Item 2.)

The following projection of the Funding Standard Account is used to test the emergence of the Plan from Critical Status. Pursuant to Internal Revenue Code Section 432(e)(4)(B), the 5-year charge base extensions are reflected.

<i>Valuation Date</i>	<i>Credit Balance</i>	<i>Normal Cost + Expenses</i>	<i>Amortization Charges</i>	<i>Amortization Credits</i>	<i>Contributions</i>	<i>Interest</i>
10/1/2016	\$ 229,531,628	\$ 33,472,196	\$ 144,606,524	\$ 114,007,856	\$ 68,738,135	\$ 14,836,143
10/1/2017	249,035,042	33,883,657	148,009,954	62,674,559	77,161,088	12,577,430
10/1/2018	219,554,508	34,317,634	147,471,691	61,468,135	84,753,210	10,563,288
10/1/2019	194,549,816	34,769,394	149,982,019	52,349,592	87,922,009	7,898,571
10/1/2020	157,968,575	35,212,896	152,431,316	52,349,592	88,525,259	4,960,230
10/1/2021	116,159,444	35,631,825	152,676,360	52,320,215	87,872,009	1,748,491
10/1/2022	69,791,974	36,017,048	145,206,495	52,179,810	87,868,212	(1,208,393)
10/1/2023	27,408,060	36,371,098	150,355,739	44,209,615	87,864,869	(5,397,820)
10/1/2024	(32,642,113)	36,688,375	142,743,615	43,288,410	87,864,869	(9,423,562)
10/1/2025	(90,344,386)	36,966,462	140,451,881	21,214,466	87,864,869	(15,255,754)

Attachment to: 2015 Schedule MB (Form 5500), Line 4c
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EXHIBIT IV
PROJECTIONS USED TO TEST FUND STATUS

2. Funding Standard Account Credit Balance (used in Scheduled Progress Testing)

The following projection of the Funding Standard Account is used to test the sufficiency of the ongoing Rehabilitation Plan. Pursuant to Internal Revenue Code Section 432(e)(4)(B), the 5-year charge base extensions are reflected.

<i>Valuation Date</i>	<i>Credit Balance</i>	<i>Normal Cost + Expenses</i>	<i>Amortization Charges</i>	<i>Amortization Credits</i>	<i>Contributions</i>	<i>Interest</i>
10/1/2016	\$ 229,531,628	\$ 33,472,196	\$ 144,606,524	\$ 114,007,856	\$ 68,785,842	\$ 14,837,900
10/1/2017	249,084,506	33,706,814	148,009,954	64,441,456	78,774,361	12,786,324
10/1/2018	223,369,879	34,090,009	147,471,691	63,838,047	89,015,317	11,201,196
10/1/2019	205,862,739	34,564,109	149,982,019	54,719,504	99,005,303	9,348,288
10/1/2020	184,389,706	35,066,896	152,431,316	54,719,504	109,514,883	7,903,389
10/1/2021	169,029,270	35,600,614	152,676,360	54,690,127	118,767,967	7,031,463
10/1/2022	161,241,853	36,159,999	145,206,495	54,549,722	128,670,499	7,319,795
10/1/2023	170,415,375	36,751,714	150,355,739	46,579,527	132,979,754	7,138,148
10/1/2024	170,005,351	37,345,589	142,743,616	45,658,322	132,979,754	7,564,675
10/1/2025	176,118,897	37,919,554	140,451,881	23,584,378	132,979,754	6,496,477
10/1/2026	160,808,071	38,473,458	139,135,248	16,194,222	132,979,754	4,851,108
10/1/2027	137,224,449	39,009,250	137,593,926	15,948,373	132,979,754	3,139,313
10/1/2028	112,688,713	39,531,992	125,438,391	14,698,467	132,979,754	2,077,850
10/1/2029	97,474,401	40,046,261	103,791,672	13,266,822	132,979,754	2,414,336
10/1/2030	102,297,380	40,556,764	86,779,248	13,109,226	132,979,754	4,001,884
10/1/2031	125,052,232	41,065,868	65,989,520	5,204,876	132,979,754	6,636,719
10/1/2032	162,818,193	41,575,304	49,044,660	1,629,638	132,979,754	10,433,679
10/1/2033	217,241,300	42,087,860	45,067,549	940,727	132,904,195	14,720,804

Attachment to: 2015 Schedule MB (Form 5500), Line 4c
Plan Name: Sound Retirement Trust
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EXHIBIT V
SOLVENCY PROJECTIONS

I. Solvency Projection (Used in Exhibit II, Item 4 and Exhibit III, Item 2.)

The solvency projections are tracked over 14 years based on the support ratio of 1.41 from the October 1, 2015 actuarial valuation, in which there were 39,883 actives and 56,373 inactive and an estimated funding ratio of 81.7% as of October 1, 2016.

(in millions)	2016/ 2017	2017/ 2018	2018/ 2019	2019/ 2020	2020/ 2021	2021/ 2022	2022/ 2023	2023/ 2024	2024/ 2025	2025/ 2026	2026/ 2027	2027/ 2028	2028/ 2029	2029/ 2030
Market Value Beginning of Year	\$2,092.4	\$2,135.0	\$2,182.7	\$2,235.6	\$2,293.3	\$2,355.9	\$2,422.5	\$2,494.4	\$2,565.5	\$2,631.2	\$2,691.7	\$2,747.2	\$2,798.6	\$2,846.9
Contributions	68.8	78.8	89.0	99.0	109.5	118.8	128.7	133.0	133.0	133.0	133.0	133.0	133.0	133.0
Benefit Payments	162.3	170.0	178.1	187.0	196.3	205.8	214.9	224.6	234.2	243.6	252.2	259.6	265.8	270.9
Expenses	16.2	16.6	17.0	17.5	18.0	18.5	19.0	19.6	20.1	20.7	21.2	21.7	22.2	22.7
Interest	152.3	155.5	159.0	163.2	167.4	172.1	177.1	182.3	187.0	191.8	195.9	199.7	203.3	206.7
Market Value End of Year	2,135.0	2,182.7	2,235.6	2,293.3	2,355.9	2,422.5	2,494.4	2,565.5	2,631.2	2,691.7	2,747.2	2,798.6	2,846.9	2,893.0

(in millions)	2030/ 2031	2031/ 2032	2032/ 2033	2033/ 2034	2034/ 2035	2035/ 2036	2036/ 2037	2037/ 2038	2038/ 2039	2039/ 2040	2040/ 2041	2041/ 2042	2042/ 2043	2043/ 2044
Market Value Beginning of Year	\$2,893.0	\$2,937.3	\$2,980.0	\$3,021.8	\$3,063.8	\$3,107.2	\$3,153.8	\$3,204.6	\$3,261.0	\$3,324.3	\$3,395.7	\$3,476.7	\$3,568.3	\$3,672.3
Contributions	133.0	133.0	133.0	132.9	132.8	132.7	132.6	132.6	132.6	132.6	132.6	132.6	132.6	132.6
Benefit Payments	275.5	279.7	283.2	285.4	286.4	285.9	284.6	282.3	279.0	275.2	270.4	265.2	259.0	252.2
Expenses	23.2	23.7	24.2	24.6	25.1	25.7	26.2	26.8	27.4	28.0	28.7	29.5	30.3	31.2
Interest	210.0	213.1	216.2	219.1	222.1	225.5	229.0	232.9	237.1	242.0	247.5	253.7	260.7	268.6
Market Value End of Year	2,937.3	2,980.0	3,021.8	3,063.8	3,107.2	3,153.8	3,204.6	3,261.0	3,324.3	3,395.7	3,476.7	3,568.3	3,672.3	3,790.1

(in millions)	2044/ 2045	2045/ 2046	2046/ 2047
Market Value Beginning of Year	\$3,790.1	\$3,923.3	\$4,073.2
Contributions	132.6	132.6	132.6
Benefit Payments	245.0	237.3	229.3
Expenses	32.1	33.2	34.4
Interest	277.7	287.8	303.4
Market Value End of Year	3,923.3	4,073.2	4,245.5

Attachment to: 2015 Schedule MB (Form 5500), Line 4c
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
Plan Number: 001

REHABILITATION PLAN OF THE SOUND RETIREMENT TRUST

Adopted December 14, 2010
Updated June 22, 2016

I. INTRODUCTION

The Pension Protection Act of 2006 (the "PPA") created new funding classifications for multiemployer pension plans. These funding classifications impose requirements on the Board of Trustees of the Sound Retirement Trust (the "Board") to improve the funding levels of the Sound Retirement Trust (the "Trust"). On December 14, 2010, the Trust's actuaries certified that the Trust was in critical status for the Plan Year beginning October 1, 2010. Once the Trust entered critical status, PPA required the Board to implement a rehabilitation plan for the Trust (the "Rehabilitation Plan") designed to enable the Trust to emerge from critical status by October 1, 2023. The initial version of this Rehabilitation Plan was effective December 16, 2010. In response to the law's annual update requirement, revisions were made to the initial version of the Rehabilitation Plan and adopted at the March 28, 2013 and June 19, 2013 meetings of the Board. The Trustees adopted an updated version at the June 25, 2014 meeting of the Board to reflect the merger of the Washington Meat Industry Pension Trust ("Washington Meat Trust") into the Trust as of June 30, 2014 and the transfer of liabilities and assets relating to Kroger's participants in the Washington Meat Trust to the UFCW Consolidated Pension Fund effective July 1, 2014. The Board adopted an update at the September 16, 2015 meetings of the Board. Most recently, the Board updated the Rehabilitation Plan at the June 22, 2016 meeting.

This Rehabilitation Plan does not reduce the level of a Participant's accrued benefit payable on the Normal Retirement Date. The benefits of the Trust's retirees and beneficiaries with benefit commencement dates prior to October 1, 2016 also are not affected by this updated Rehabilitation Plan.

Unless otherwise expressly indicated herein, all capitalized terms used in this Rehabilitation Plan and the Schedules have the same definition assigned to such capitalized term by the governing documents of the Trust.

II. REHABILITATION PLAN AND COMPLIANCE

This Rehabilitation Plan consists of the Preferred Schedule and the Default Schedule (collectively, the "Schedules"). The Schedules set forth modifications to future benefits and contribution rates required under the Rehabilitation Plan. The Trust's participating Employers and Unions (the "Bargaining Parties") are responsible, through collective bargaining, for adopting the Preferred Schedule or the Default Schedule. Regardless of whether the bargaining parties adopt a Schedule immediately, or sometime in the future, the Board adopted certain terminated vested reductions that were effective February 1, 2011 for those Participants deemed to be in a terminated vested status as of December 16, 2010. On March 28, 2013, the Board modified the terminated vested benefit reductions. On September 16, 2015, the Board took action regarding any new terminated vested members as of October 1, 2015 whose bargaining parties have not yet adopted the preferred schedule provisions of the Rehabilitation Plan. On June 22,

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2016, the Board took action regarding any new terminated vested members as of October 1, 2016 whose bargaining parties have not yet adopted the preferred schedule provisions of the Rehabilitation Plan.

Under the PPA, participating Employers are required to pay to the Trust an automatic surcharge in addition to the contributions otherwise required under each Employer's collective bargaining agreement until the Bargaining Parties adopt either the Preferred Schedule or the Default Schedule. Commencing with February 2011 hours, the surcharge was five percent (5%) of the required contributions, and the surcharge increased to ten percent (10%) (i.e., an additional five (5%) percent) beginning with October 2011 hours. Participants do not accrue any benefits on either surcharge. These surcharge contributions are due at the same time that the regular contributions are due to the Trust. If a contributing Employer fails to pay the surcharge, the surcharge payment is treated as a delinquent contribution pursuant to ERISA Section 515. However, any surcharge obligations pursuant to ERISA Section 305(e)(7), and any contribution rate increases in the Rehabilitation Plan schedules that are adopted in a collective bargaining agreement or imposed by operation of law pursuant to ERISA Section 305(e)(3)(C) shall be disregarded in determining the allocation of unfunded vested benefits to a withdrawn employer. Any surcharge obligations pursuant to ERISA Section 305(e) (7), and any contribution rate increases in the Rehabilitation Plan schedules that are adopted in a collective bargaining agreement or imposed by operation of law pursuant to ERISA Section 305(e) (3) (C) effective on or after October 1, 2015, shall be disregarded in determining a withdrawn employer's highest contribution rate used to determine a withdrawn employer's withdrawal liability payment schedule.

All collective bargaining agreements that expire on or after October 1, 2010, that are agreed to, renewed or extended on or after February 1, 2011, must comply with the Rehabilitation Plan. The Board has the sole and absolute authority to amend, construe, and apply the provisions of the Rehabilitation Plan, including the Schedules described in the Appendix; provided, however, pursuant to ERISA Section 305(e) (3) (B) (iii), the schedule of contribution rates provided by the Board to the bargaining parties, and which are adopted by the bargaining parties, shall remain in effect for the duration of that collective bargaining agreement.

III. CONTRIBUTION REDUCTIONS PROHIBITED

Beginning on December 1, 2010 and lasting through September 30, 2013 (the Rehabilitation Plan Adoption Period), the Trust was not permitted to accept a collective bargaining agreement and/or participation agreement that provides for a reduction in the level of contributions for any Participants, a suspension of contributions with respect to any period of service, or any new direct or indirect exclusion of younger or newly hired employees from participation in the Trust.

IV. PLAN AMENDMENT RESTRICTIONS

Beginning on December 14, 2010, the Trust's plan document may not be amended so as to be inconsistent with the Rehabilitation Plan, or to increase benefits, including future benefit accruals, unless the Trust's actuary certifies that the benefit increase is paid for with contributions not contemplated by the Rehabilitation Plan, and that after taking into account the

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benefit increases, the Trust is still reasonably expected to emerge from Critical status by October 1, 2023; provided however, that no such amendment to increase benefits shall be permitted during the Rehabilitation Plan Adoption Period, except as required by law.

V. BENEFIT REDUCTIONS REQUIRED BY PPA

ELIMINATION OF LEVEL INCOME OPTION FORM OF PAYMENT

As of December 16, 2010, the level income option form of payment will no longer be available to new retirees.

VI. OTHER BENEFIT REDUCTIONS

ELIMINATION OF NON QJSA DEATH BENEFITS

For deaths on or after December 16, 2010, the only pre-retirement death benefits that will be payable are those required to meet the definition of a Qualified Joint & Survivor Annuity.

ELIMINATION OF FIVE-YEAR CERTAIN GUARANTEE IN FORM OF PAYMENT

As of January 1, 2011, the five-year certain guarantee that applies to those electing the Normal Form of Benefits for single participants will be eliminated for benefits earned on or after January 1, 2011.

VII. BENEFIT REDUCTIONS UNDER WASHINGTON MEAT TRUST

Prior to the merger, the Washington Meat Trust was subject to a separate Rehabilitation Plan that adopted certain benefit reductions under the Washington Meat Trust. Those benefit reductions continue to apply with respect to the benefits accrued under the Washington Meat Trust through the date of the Merger, June 30, 2014.

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Plan Name: Sound Retirement Trust
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VIII. BENEFIT REDUCTIONS UNDER THE SOUND RETIREMENT TRUST

As of the contract effective date, the 5-year certain guarantee on the normal form of payment for single participants will not apply to benefits earned prior to January 1, 2011.

In addition, for terminated vested Participants:

- (1) Effective February 1, 2011, certain benefits (described below) are no longer available to those considered to be in terminated vested status as of December 16, 2010,¹ regardless of when this Schedule is adopted by the Bargaining Parties.

For Participants in terminated vested status as defined in this Paragraph (1):

- Subsidized early retirement benefits are effectively eliminated;
 - The post-retirement cost-of-living adjustments ("COLAs") that were payable on pre-August 31, 2003 accruals will not be provided;
 - There will be no pre-retirement death benefits other than those required to meet the definition of a Qualified Joint & Survivor Annuity; and
 - The 5-year certain guarantee on the normal form of payment for single participants will not apply.
- (2) The benefits described below will not be provided to any vested Participant who incurred a One-Year Break in Service in a Plan Year that began on or after October 1, 2010 and before September 30, 2012 and was not in pay status on or before September 1, 2013, regardless of when this updated Schedule is adopted by the Bargaining Parties. These Participants shall be considered "terminated vested Participants" and for these Participants:
- Subsidized early retirement benefits are eliminated; and
 - The post-retirement COLAs that were payable on pre-August 31, 2003 benefit accruals will not be provided.
- (3) With respect to bargaining agreements expiring on or after May 1, 2013, or for Bargaining Parties that adopt a Schedule on or after that date, the benefit changes described in these Paragraphs (1)-(2) will apply to any Participant who incurs a One-Year Break in Service during a Plan Year that begins after September 30, 2012 (thus becoming a terminated vested Participant). For this purpose, a terminated vested Participant is

¹ Under the initial Rehabilitation Plan, a Participant is deemed to be in "terminated vested status" if he or she:

1. Is not in payment status on December 16, 2010,
2. Was vested as of September 30, 2010,
3. Earned less than 435 covered hours of service during the plan year ending September 30, 2010, and
4. Had no contributory hours during the period October 1, 2010 through December 16, 2010.

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considered to be covered by the bargaining agreement under which he or she earned the last hour of service in Covered Employment.

- (4) Notwithstanding Paragraphs (1) – (3), any terminated vested Participant who had their subsidized early retirement benefits eliminated as described above may restore the subsidized early retirement benefits that were eliminated by returning to active employment with a contributing employer and accruing at least 500 hours of service in Covered Employment in two consecutive Plan Years. If the participant again becomes a terminated vested Participant, he or she would again lose the subsidy on benefits earned prior to the most recent one-year break in service. The restored subsidies will only apply in the event that the Participant retires before incurring a “one-year break in service.”
- (5) Notwithstanding Paragraph (1), a Participant who was deemed to be in terminated vested status as of December 16, 2010 in accordance with Paragraph (1), who had attained at least age 54 and had 30 years of service as of that date who elected a retirement effective date of September 1, 2013 or earlier shall be eligible for subsidized early retirement benefits regardless of whether the Participant returns to Covered Employment.

IX. 2016 PREFERRED SCHEDULE

Attached to this Plan as an Appendix is the Preferred Schedule for the Rehabilitation Plan as amended with respect to bargaining agreements covering the Sound Retirement Trust. The 2016 Preferred Schedule will apply to participating Employers and Unions that have adopted it based on their contract area, except as otherwise described below.

The following benefit changes will apply to the affected Participants as described below but in no event earlier than October 1, 2016:

- 1. Effective upon the date the 2016 Preferred Schedule (“Schedule Effective Date”), for annuity starting dates on and after January 1, 2017, the post-retirement COLA for pre-August 31, 2003 benefit accruals is eliminated.
- 2. Effective upon the Schedule Effective Date, for annuity starting dates on and after January 1, 2017, subsidized early retirement benefits at age 55 with 30 years of service on pre-August 31, 2003 benefit accruals earned under the Sound Retirement Trust is eliminated. This provision shall not apply to benefit accruals earned prior to July 1, 2010 under the Washington Meat Industry Pension Trust.
- 3. Effective upon the Schedule Effective Date, early retirement reductions shall be imposed on disability pensions for those participants who become Disabled under the Plan on and after January 1, 2017. The reductions will be 6% per year for the first 3 years a Participant is younger than 63, 4% from age 60 to age 47 until the reduction reaches 70%. For disabilities younger than age 47, a 70% reduction to disability pensions applies. This provision applies to benefit accruals earned prior to July 1, 2014 under the Washington Meat Industry Pension Trust.

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4. Effective October 1, 2016, a Participant will receive one year of Credited Service upon the completion of 750 or more hours of covered employment in a Plan Year.
5. Effective October 1, 2016, a Break in Service will occur when a Participant does not complete more than 500 hours of service in a Plan Year.
6. For Participants who are not in terminated vested status, effective upon the Schedule Effective Date, early retirement is eliminated as an option for Participants who do not earn one year of Credited Service in a Plan Year ("Early Retirement Ineligible Participant"). For Participants who are in terminated vested status as of September 30, 2016, this provision is effective October 1, 2016.

This provision shall not apply to benefit accruals related to pre-merger accruals (accruals through June 30, 2014) under the Washington Meat Industry Pension Trust.

7. If such Participant under paragraph 6 above subsequently earns one year of Credited Service, the early retirement shall be available and is unsubsidized for years of service earned prior to the terminated vested status.
8. Effective upon the Schedule Effective Date, a Participant also is deemed to be in "terminated vested status" if he or she:
 - a. Is not in payment status on or after October 1, 2016 within the Plan Year following the completion of one year of Credited Service, and
 - b. Earned less than 750 covered hours of service during the applicable Plan Year (except in the year of retirement).

Such terminated vested participants will not be eligible for the partially unreduced early retirement benefits utilizing the more favorable early retirement reduction factors contained in Appendix A of the plan document of the Sound Retirement Trust.

9. For Participants who are not in terminated vested status, effective upon the Schedule Effective Date, restoration of subsidized early retirement benefits utilizing the more favorable early retirement reduction factors contained in Appendix A Section 9 for all current and future terminated vested members will require that terminated vested participants complete 5 years of Credited Service upon return to active employment before retiring, provided that this requirement does not apply to pre-merger Washington Meat Industry Pension Trust benefit accruals. For Participants who are in terminated vested status as of September 30, 2016, this provision is effective October 1, 2016.

If the Participant works 5 consecutive Plan Years of at least 750 hours after becoming a terminated vested participant, then the Participant will be treated as if the Participant had never been a terminated vested participant upon working 750 hours in the fifth consecutive Plan Year.

Attachment to: 2015 Schedule MB (Form 5500), Line 4c
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PREFERRED SCHEDULE POST-MERGER

Effective June 30, 2014, the Washington Meat Trust merged into the Trust. For any employers with bargaining agreements in bargaining areas requiring contributions to the Washington Meat Trust as of the effective date of the merger and are contributing to the Sound Retirement Trust effective July 1, 2014, the applicable Preferred Schedule contribution rate increases for collective bargaining agreements expiring on and after July 1, 2014 is in the Appendix to this Rehabilitation Plan. With respect to collective bargaining agreements already in effect prior to July 1, 2014 and which adopted a schedule under the Washington Meat Trust rehabilitation plan that schedule remains in effect for the duration of the collective bargaining agreement. Benefit reductions under the Rehabilitation Plan adopted by the Board of Trustees of the Washington Meat Trust have not changed and continue to apply to employees of former Washington Meat Trust employers who participated in the Washington Meat Trust.

ANNUAL REVIEW AND UPDATE

The Board of Trustees shall annually review the Rehabilitation Plan with its actuaries and confirm that annual standards are being met. Following such review, the Board of Trustees shall annually update the Rehabilitation Plan as required by the PPA. Since the requirement for a Rehabilitation Plan is for the Plan to emerge from critical status by the end of the Rehabilitation Period, the primary standard that the Trustees expect to measure against each year is whether the Plan is still projected to emerge from critical status by the end of the Rehabilitation Period. Notwithstanding any annual updates to the Rehabilitation Plan, a Schedule of contribution rates provided by the Board of Trustees and relied upon by bargaining parties in negotiating a collective bargaining agreement shall remain in effect for the duration of that collective bargaining agreement.

DEFAULT SCHEDULE

Attached to this Plan is the Preferred Schedule that will apply to Bargaining Parties that adopt this Schedule or who have failed to adopt a Preferred Schedule under the Appendix (a) within 180 days following the expiration of the Bargaining Parties' collective bargaining agreement that was in effect at the time the Trust entered critical status or (b) the date of this notice, whichever is later.

Upon the expiration of a CBA that includes the Preferred Schedule ("Expired CBA") on and after October 1, 2015, if the collective bargaining parties fail to adopt a Schedule of the Rehabilitation Plan that is in effect at the time such Expired CBA expires, the updated version of the Preferred Schedule in effect on the date the Expired CBA expires shall be imposed on the 180th day after the expiration of such Expired CBA.

Attachment to: 2015 Schedule MB (Form 5500), Line 4c
Plan Name: Sound Retirement Trust
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APPENDIX

EMPLOYER BARGAINING AGREEMENTS COVERING ONLY SOUND RETIREMENT TRUST - PREFERRED SCHEDULE

This is the Preferred Schedule for Employers that have bargaining agreements with an obligation to contribute to the Sound Retirement Trust. This Appendix applies to stores in bargaining agreement areas (e.g., Spokane) in which both the grocery and meat department employees (if any) have historically participated in the Sound Retirement Trust (that is, bargaining agreements where the meat department employees were NOT covered under the former Washington Meat Industry Pension Trust).

This Preferred Schedule will apply to participating Employers and Unions that have adopted it as follows:

For bargaining agreements that expired on or after January 1, 2011 and prior to May 1, 2013, or which adopted this Schedule during that period, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in Table 1 below.

TABLE 1	
Effective:	
January hours 2011	\$0.05
January hours 2012	\$0.10
January hours 2013	\$0.15
January hours 2014	\$0.20
January hours 2015	\$0.25
January hours 2016	\$0.30
January hours 2017	\$0.35
January hours 2018	\$0.40
January hours 2019	\$0.45
January hours 2020	\$0.50
January hours 2021	\$0.55
January hours 2022	\$0.60
January hours 2023	\$0.65

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For bargaining agreements expiring on or after May 1, 2013, and prior to September 1, 2016, or which adopt this Schedule during this period, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in Table 2 below.

TABLE 2	
Effective:	
January hours 2013	\$0.15
January hours 2014	\$0.21
January hours 2015	\$0.27
January hours 2016	\$0.33
January hours 2017	\$0.39
January hours 2018	\$0.45
January hours 2019	\$0.51
January hours 2020	\$0.57
January hours 2021	\$0.63
January hours 2022	\$0.69
January hours 2023	\$0.75

For bargaining agreements adopted on or after September 1, 2016, or which adopt this Table 3 before September 1, 2016, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in Table 3 below.

TABLE 3	
Effective:	
January hours 2016	\$0.330
January hours 2017	\$0.436
January hours 2018	\$0.542
January hours 2019	\$0.648
January hours 2020	\$0.754
January hours 2021	\$0.860
January hours 2022	\$0.966
January hours 2023	\$1.072

With respect to bargaining agreements adopted on or after September 1, 2016, the contribution increases provided under this Table 3 are effective no later than for hours worked the first full month following the later of the effective date or ratification date of the new collective bargaining agreement, not to exceed 180 days following the expiration of such agreement.

The initial rate increase cannot be made retroactive unless the amount of the increase is greater than the surcharge it replaces

Attachment to: 2015 Schedule MB (Form 5500), Line 4c
Plan Name: Sound Retirement Trust
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APPENDIX

SOUND TRUST AND WASHINGTON MEAT TRUST EMPLOYER – KROGER PREFERRED SCHEDULE EFFECTIVE JULY 1, 2014

This is a Preferred Schedule for the Sound Retirement Trust Rehabilitation Plan. This Preferred Schedule will apply to Employers affiliated with The Kroger Company and Unions that have adopted it as follows:

For bargaining agreements expiring on or after July 1, 2014 and before September 1, 2016, or which adopted this version of the Schedule between October 2013 and August 31, 2016, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in Table 2 below.

TABLE 2		
Effective:	Sound:	Meat:
January hours 2014	\$0.21	N/A
July hours 2014	\$0.21	\$0.00
January hours 2015	\$0.27	\$0.00
January hours 2016	\$0.33	\$0.00
January hours 2017	\$0.39	\$0.00
January hours 2018	\$0.45	\$0.00
January hours 2019	\$0.51	\$0.00
January hours 2020	\$0.57	\$0.00
January hours 2021	\$0.63	\$0.00
January hours 2022	\$0.69	\$0.00
January hours 2023	\$0.75	\$0.00

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For bargaining agreements adopted on or after September 1, 2016, or which adopt this Table 3, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in Table 3 below.

TABLE 3		
Effective:	Sound:	Meat:
January hours 2016	\$0.330	N/A
January hours 2017	\$0.436	\$0.00
January hours 2018	\$0.542	\$0.00
January hours 2019	\$0.648	\$0.00
January hours 2020	\$0.754	\$0.00
January hours 2021	\$0.860	\$0.00
January hours 2022	\$0.966	\$0.00
January hours 2023	\$1.072	\$0.00

For bargaining agreements covering Sound Retirement Trust participants as of June 30, 2014 the rate are in the "Sound" column. For bargaining agreements that covered Meat Participants under the former Washington Meat Trust as of June 30, 2014 the rates are in the "Meat" column.

In addition to the supplemental contributions for bargaining agreements that covered Meat Participants under the former Washington Meat Trust as of June 30, 2014, this Preferred Schedule allows for the Accruing Contribution rate to be reduced to not less than 45% of the Accruing Contribution level in effect on June 30, 2014, and calls for elimination of the 60% pre-Rehabilitation Plan supplemental funding contribution.

For bargaining agreements adopted on or after September 1, 2016, the contribution increases provided under this Table 3 are effective no later than for hours worked the first full month following the later of the effective date or ratification date of the new collective bargaining agreement, not to exceed 180 days following the expiration of such agreement.

Attachment to: 2015 Schedule MB (Form 5500), Line 4c
Plan Name: Sound Retirement Trust
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Plan Number: 001

APPENDIX

SOUND TRUST AND WASHINGTON MEAT TRUST EMPLOYER BARGAINING AGREEMENTS* – NON-KROGER

This is a Preferred Schedule for the Sound Retirement Trust Rehabilitation Plan applicable to Employers in bargaining agreement areas that required contributions to both the Sound Retirement Trust and former Washington Meat Industry Pension Trust. This Appendix applies to all employees in stores in bargaining agreement areas (e.g., King County) in which the meat department employees historically had been covered under the former Washington Meat Industry Pension Trust.

PREFERRED SCHEDULE EFFECTIVE JULY 1, 2014

This Preferred Schedule will apply to participating Employers and Unions that have adopted it as follows:

For bargaining agreements that expired on or after July 1, 2014 and before September 1, 2016, or which adopted this version of the Schedule between October 2013 and August 31, 2016, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in Table 2 below.

TABLE 2		
Effective:	Sound	Meat
January hours 2014	\$0.21	N/A
July hours 2014	\$0.31	\$0.10
January hours 2015	\$0.37	\$0.10
July hours 2015	\$0.47	\$0.20
January hours 2016	\$0.53	\$0.20
July hours 2016	\$0.63	\$0.30
January hours 2017	\$0.69	\$0.30
July hours 2017	\$0.79	\$0.40
January hours 2018	\$0.85	\$0.40
July hours 2018	\$0.95	\$0.50
January hours 2019	\$1.01	\$0.50
July hours 2019	\$1.11	\$0.60
January hours 2020	\$1.17	\$0.60
July hours 2020	\$1.27	\$0.70
January hours 2021	\$1.33	\$0.70

Attachment to: 2015 Schedule MB (Form 5500), Line 4c
Plan Name: Sound Retirement Trust
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July hours 2021	\$1.43	\$0.80
January hours 2022	\$1.49	\$0.80
July hours 2022	\$1.59	\$0.90
January hours 2023	\$1.65	\$0.90
July hours 2023	\$1.75	\$1.00

For bargaining agreements adopted on or after September 1, 2016, or which adopt this Table 3 on or before September 1, 2016, the Preferred Schedule requires the additional employer supplemental contribution rates set forth in Table 3 below.

TABLE 3		
Effective:	Sound	Meat
January hours 2016	\$0.530	\$0.200
July hours 2016	\$0.630	\$0.300
January hours 2017	\$0.736	\$0.346
July hours 2017	\$0.836	\$0.446
January hours 2018	\$0.942	\$0.492
July hours 2018	\$1.042	\$0.592
January hours 2019	\$1.148	\$0.638
July hours 2019	\$1.248	\$0.738
January hours 2020	\$1.354	\$0.784
July hours 2020	\$1.454	\$0.884
January hours 2021	\$1.560	\$0.930
July hours 2021	\$1.660	\$1.030
January hours 2022	\$1.766	\$1.076
July hours 2022	\$1.866	\$1.176
January hours 2023	\$1.972	\$1.222
July hours 2023	\$2.072	\$1.322

For bargaining agreements covering Sound Retirement Trust participants as of June 30, 2014, the rates are in the "Sound" column. For bargaining agreements that covered Meat Participants under the former Washington Meat Trust as of June 30, 2014, the rates are in the "Meat" column.

In addition to the supplemental contributions for bargaining agreements that covered Meat Participants under the former Washington Meat Industry Pension Trust as of June 30, 2014, this Preferred Schedule allows for the Accruing Contribution rate to be reduced to not less than 45%

Attachment to: 2015 Schedule MB (Form 5500), Line 4c
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of the Accruing Contribution level in effect on June 30, 2014, and calls for elimination of the 60% pre-Rehabilitation Plan supplemental funding contribution.

For bargaining agreements adopted on or after September 1, 2016, the contribution increases provided under this Table 3 are effective no later than for hours worked the first full month following the later of the effective date or ratification date of the new collective bargaining agreement, not to exceed 180 days following the expiration of such agreement.

Attachment to: 2015 Schedule MB (Form 5500), Line 4c
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APPENDIX

EMPLOYERS PREVIOUSLY PARTICIPATING ONLY IN THE FORMER WASHINGTON MEAT INDUSTRY PENSION TRUST

PREFERRED SCHEDULE

This is a Preferred Schedule for the Sound Retirement Trust Rehabilitation Plan applicable to Employers in bargaining agreement areas that were required to make contributions only to the Washington Meat Industry Pension Trust and did not have an obligation to contribute to the Sound Retirement Trust prior to July 1, 2014. This Preferred Schedule will apply to participating Employers and Unions that have adopted it as follows:

For bargaining agreements expiring on or after July 1, 2014 and before September 1, 2016, or which adopt this Schedule during this period, the Preferred Schedule requires the employer supplemental contribution rates set forth in Table 2 below.

TABLE 2	
Effective:	Cumulative % Increase Over 06/30/2010 Rate
July hours 2014	81.4%
July hours 2015	120.8%
July hours 2016	160.2%
July hours 2017	199.6%
July hours 2018	239.0%
July hours 2019	278.4%
July hours 2020	317.8%
July hours 2021	357.2%
July hours 2022	396.6%
July hours 2023	436.0%

For bargaining agreements adopted on or after September 1, 2016, or which adopt this Table 3 before September 1, 2016, the Preferred Schedule requires the employer supplemental contribution rates set forth in Table 3 below.

Attachment to: 2015 Schedule MB (Form 5500), Line 4c
Plan Name: Sound Retirement Trust
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TABLE 3	
Effective:	Cumulative % Increase Over 06/30/2010 Rate
July hours 2016	160.20%
July hours 2017	203.35%
July hours 2018	246.50%
July hours 2019	289.65%
July hours 2020	332.80%
July hours 2021	375.95%
July hours 2022	419.10%
July hours 2023	462.25%

In addition to the supplemental contributions for bargaining agreements that covered Meat Participants under the former Washington Meat Industry Pension Trust as of June 30, 2014, this Preferred Schedule requires that the Accruing Contribution rate not be reduced and that the 60% pre-Rehabilitation Plan supplemental funding contribution remain in place.

The Accruing Contribution rate will be treated as follows:

- 55% of the Accruing Contribution rate in effect as of June 30, 2014 shall be treated as a supplemental contribution and shall not generate Regular Pension benefits, and
- the remainder of the negotiated Accruing Contribution rate shall earn Regular Pension benefits pursuant to Section 3.03 of the Sound Retirement Trust.

For bargaining agreements adopted on or after September 1, 2016, the contribution increases provided under this Table 3 are effective no later than for hours worked the first full month following the later of the effective date or ratification date of the new collective bargaining agreement, not to exceed 180 days following the expiration of such agreement.

Attachment to: 2015 Schedule MB (Form 5500), Line 3 and 9g
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EMPLOYER CONTRIBUTIONS

Employer contributions shown in lines 3 and 9g are paid pursuant to Collective Bargaining Agreements and are received throughout the year.

Attachment to: 2015 Schedule MB (Form 5500), Line 8b(1)
Plan Name: Sound Retirement Trust
Employer ID: 91-6069306
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SCHEDULE OF PROJECTION OF EXPECTED BENEFIT PAYMENTS

<i>Plan Year</i>	<i>Expected Annual Benefit Payments</i>
2015/2016	\$ 147,640,860 ¹
2016/2017	162,545,046
2017/2018	169,947,894
2018/2019	177,560,723
2019/2020	185,928,864
2020/2021	194,547,717
2021/2022	202,849,753
2022/2023	210,945,843
2023/2024	219,616,497
2024/2025	228,071,533

¹ Actual benefit payments for the 2015/2016 Plan Year as provided by Linquist, LLP.

Sound Retirement Trust
Financial Transaction Schedule
Form 5500 - Schedule G - Part I
September 30, 2016
EIN: 91-6069306
Plan Number: 001
Schedule G, Part I—Overdue Loan Explanation

Identity of Obligor	Status of Overdue Amount
ICG Fundling LLC	The Company's plan for reorganization was approved by the bankruptcy court in January 2003. The position has been marked down to zero pending any future resolution and possible recovery from the bankruptcy court.
Lehman Brothers Holdings	The Company filed Chapter 11 bankruptcy in September 2008. This security has been marked close to zero pending any future resolution and possible recovery from the bankruptcy court.
Tribune Company	The Company is in bankruptcy. This security is under litigation and is being marked by the brokers.

Sound Retirement Trust

EIN: 91-6069306

Plan Number: 001

FYE: September 30, 2016

Schedule R, line 13d - Collective Bargaining Agreement Expiration Dates

Albertsons 20-4057706	Kroger dba Fred Meyer 91-1826443	Kroger dba QFC 91-1330075	Safeway 94-3019135	
12/03/16	05/07/16	12/03/16	06/03/17	01/13/18
06/03/17	05/07/16	06/03/17	04/08/20	01/12/19
05/07/16	05/07/16	05/07/16	12/03/16	01/12/19
05/07/16	08/03/19	05/07/16	06/03/17	10/13/18
05/07/16	05/07/16	08/03/19	05/07/16	10/13/18
05/07/16	05/07/16	05/07/16	02/03/18	05/25/19
05/07/16	05/07/16	05/07/16	05/07/16	07/20/19
08/03/19	04/08/17	05/07/16	05/07/16	04/20/19
05/04/19	04/08/17	08/03/19	05/07/16	
05/04/19	08/03/19	10/12/19	04/08/17	
10/12/19	08/06/16	05/04/19	05/07/16	
10/12/19	08/06/16	05/04/19	04/08/17	
10/12/19	05/07/16		08/03/19	
10/12/19	04/08/17		03/18/17	
11/10/18	01/04/20		03/18/17	
11/10/18	04/08/17		04/11/20	
01/13/18	04/08/17		04/04/17	
01/13/18	02/04/17		10/12/19	
01/12/19	02/04/17		05/04/19	
01/12/19	10/12/19		05/04/19	
10/13/18	10/08/16		09/20/17	
05/25/19	05/04/19		09/20/17	
07/20/19	05/04/19		07/13/19	
04/20/19	05/07/19		04/14/18	
	01/13/18		04/14/18	
	01/13/18		10/12/19	
	01/13/18		10/12/19	
	05/25/19		10/13/18	
	07/20/19		10/13/18	
	04/20/19		09/14/19	
	04/20/19		11/10/18	
			11/10/18	
			10/13/18	
			10/13/18	
			10/12/19	
			10/12/19	
			01/13/18	

Sound Retirement Trust

EIN: 91-6069306

Plan Number: 001

FYE: September 30, 2016

Schedule R, line 13e - Information on Contribution Rates and Base Units

Albertsons 20-4057706		Kroger dba Fred Meyer 91-1826443		Kroger dba QFC 91-1330075		Safeway 94-3019135	
<u>Rate</u>	<u>Base Unit</u>	<u>Rate</u>	<u>Base Unit</u>	<u>Rate</u>	<u>Base Unit</u>	<u>Rate</u>	<u>Base Unit</u>
0.10	Hourly	0.10	Hourly	0.15	Hourly	0.10	Hourly
0.15	Hourly	0.15	Hourly	0.25	Hourly	0.15	Hourly
0.20	Hourly	0.20	Hourly	0.55	Hourly	0.20	Hourly
0.25	Hourly	0.25	Hourly	0.40	Hourly	0.22	Hourly
0.30	Hourly	0.30	Hourly	0.55	Hourly	0.25	Hourly
0.35	Hourly	0.35	Hourly			0.27	Hourly
0.40	Hourly	0.40	Hourly			0.30	Hourly
0.42	Hourly	0.50	Hourly			0.35	Hourly
0.45	Hourly	0.55	Hourly			0.40	Hourly
0.50	Hourly	0.85	Hourly			0.42	Hourly
0.55	Hourly	0.42	Hourly			0.45	Hourly
0.65	Hourly	0.45	Hourly			0.50	Hourly
						0.52	Hourly
						0.55	Hourly
						0.60	Hourly
						0.65	Hourly
						0.80	Hourly

Sound Retirement Trust
EIN: 91-6069306
FYE: September 30, 2016

Plan Number: 001

Schedule of Reportable Transactions, Form 5500, Schedule H, Line 4j

[illegible]

RETAIL CLERKS PENSION TRUST
SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES
BEGINNING NET ASSET VALUE: 1,989,809,593.13
5% OF ASSET VALUE: 99,490,479.66

PLAN YEAR ENDING: 09/30/16

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE						
#PUR (C) PURCHASE PRICE	#SALE (D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS			
INTEREST BEARING CASH									
3839909E0	GOVERNMENT STIF 18	1.000	12/31/2030						
858	763,921,375.99	686	791,578,274.77	0.00	791,578,274.77	1544	1,555,499,650.76		0.00
INTEREST BEARING CASH TOTALS									
858	763,921,375.99	686	791,578,274.77	0.00	791,578,274.77	1544	1,555,499,650.76		0.00

RETAIL CLERKS PENSION TRUST
SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES
BEGINNING NET ASSET VALUE: 1,989,809,593.13
5% OF ASSET VALUE: 99,490,479.66

PLAN YEAR ENDING: 09/30/16

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE						
#PUR (C) PURCHASE PRICE	#SALE (D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS			
U.S. GOVERNMENT SECURITIES									
912828F21	US TREASURY N/B	2.125	09/30/2021						
36	136,546,330.06	37	139,831,720.97	0.00	139,495,616.96	73	276,378,051.03	336,104.01	
912828M56	US TREASURY N/B	2.250	11/15/2025						
53	93,078,944.98	52	91,050,918.91	0.00	90,892,759.05	105	184,129,863.89	158,159.86	
912828N30	US TREASURY N/B	2.125	12/31/2022						
40	99,212,314.94	39	95,736,218.75	0.00	95,551,285.74	79	194,948,533.69	184,933.01	
912828XQ8	US TREASURY N/B	2.000	07/31/2022						
32	79,804,475.36	33	84,363,703.13	0.00	84,027,837.14	65	164,168,178.49	335,865.99	
U.S. GOVERNMENT SECURITIES TOTALS									
161	408,642,065.34	161	410,982,561.76	0.00	409,967,498.89	322	819,624,627.10	1,015,062.87	

RETAIL CLERKS PENSION TRUST
SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES
BEGINNING NET ASSET VALUE: 1,989,809,593.13
5% OF ASSET VALUE: 99,490,479.66

PLAN YEAR ENDING: 09/30/16

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE						
#PUR (C) PURCHASE PRICE	#SALE (D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS			
PARTN./JOINT VENTURE INTERESTS									

ACI0C7M36	WCM FOCUSED INTERNATIONAL								
1	100,000,000.00	0	0.00	0.00	0.00	1	100,000,000.00	0.00	
PARTN./JOINT VENTURE INTERESTS TOTALS									

1	100,000,000.00	0	0.00	0.00	0.00	1	100,000,000.00	0.00	

RETAIL CLERKS PENSION TRUST
 SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES
 BEGINNING NET ASSET VALUE: 1,989,809,593.13
 5% OF ASSET VALUE: 99,490,479.66

PLAN YEAR ENDING: 09/30/16

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE	#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
OTHER												
99S0Q3438	SWU029709 TRS USD R E			4	344,734,435.58	6	284,973,875.61	0.00	279,318,041.58	10	629,708,311.19	5,655,834.03
99S0Q3446	SWU029709 TRS USD P V 03MLIBOR	1.000	11/15/2016	6	279,318,041.58	4	344,734,435.58	0.00	344,734,435.58	10	624,052,477.16	0.00
OTHER TOTALS												
				10	624,052,477.16	10	629,708,311.19	0.00	624,052,477.16	20	1,253,760,788.35	5,655,834.03

RETAIL CLERKS PENSION TRUST
SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES
BEGINNING NET ASSET VALUE: 1,989,809,593.13
5% OF ASSET VALUE: 99,490,479.66

PLAN YEAR ENDING: 09/30/16

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE						
#PUR (C) PURCHASE PRICE	#SALE (D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS			
COMMON/COLLECTIVE TRUSTS									

930SJX903	GOLDMAN SACHS EMD								
1	120,000,000.00	0	0.00	0.00	0.00	1	120,000,000.00	0.00	
COMMON/COLLECTIVE TRUSTS TOTALS									

1	120,000,000.00	0	0.00	0.00	0.00	1	120,000,000.00	0.00	

RETAIL CLERKS PENSION TRUST
 SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES
 BEGINNING NET ASSET VALUE: 1,989,809,593.13
 5% OF ASSET VALUE: 99,490,479.66

PLAN YEAR ENDING: 09/30/16

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE						
#PUR (C) PURCHASE PRICE	#SALE (D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS			
REGISTERED INVESTMENT COMPANY									

72201M446	PIMCO GLOBAL ADVANTAGE STRATEG								
12	4,310,125.73	2	128,000,000.00	0.00	142,397,729.79	14	132,310,125.73	-14,397,729.79	
72201P613	PIMCO FDS SHORT TERM FLTG NAV								
77	63,800,000.00	41	63,500,000.00	0.00	63,499,424.92	118	127,300,000.00	575.08	
782992978	RUSSELL 2000 INDEX SL								
1	86,023,000.00	1	52,000,000.00	0.00	45,335,342.95	2	138,023,000.00	6,664,657.05	
REGISTERED INVESTMENT COMPANY TOTALS									

90	154,133,125.73	44	243,500,000.00	0.00	251,232,497.66	134	397,633,125.73	-7,732,497.66	

RETAIL CLERKS PENSION TRUST	
SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES	
BEGINNING NET ASSET VALUE:	1,989,809,593.13
5% OF ASSET VALUE:	99,490,479.66

PLAN YEAR ENDING: 09/30/16

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE						
#PUR (C) PURCHASE PRICE	#SALE (D) SELLING PRICE	(F) EXPENSES	INCURRED (G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS			
INTEREST BEARING CASH									
858	763,921,375.99	686	791,578,274.77	0.00	791,578,274.77	1544	1,555,499,650.76		0.00
CERTIFICATES OF DEPOSIT									
0	0.00	0	0.00	0.00	0.00	0	0.00		0.00
U.S. GOVERNMENT SECURITIES									
161	408,642,065.34	161	410,982,561.76	0.00	409,967,498.89	322	819,624,627.10		1,015,062.87
CORP. DEBT INSTR. - PREFERRED									
0	0.00	0	0.00	0.00	0.00	0	0.00		0.00
CORP. DEBT INSTR. - ALL OTHER									
0	0.00	0	0.00	0.00	0.00	0	0.00		0.00
CORPORATE STOCKS - PREFERRED									
0	0.00	0	0.00	0.00	0.00	0	0.00		0.00
CORPORATE STOCKS - COMMON									
0	0.00	0	0.00	0.00	0.00	0	0.00		0.00
PARTN./JOINT VENTURE INTERESTS									
1	100,000,000.00	0	0.00	0.00	0.00	1	100,000,000.00		0.00
REAL ESTATE-INCOME PRODUCING									
0	0.00	0	0.00	0.00	0.00	0	0.00		0.00
REAL ESTATE-NON INC. PRODUCING									
0	0.00	0	0.00	0.00	0.00	0	0.00		0.00
LOANS SECURED BY MTGES-RESID.									
0	0.00	0	0.00	0.00	0.00	0	0.00		0.00
LOANS SECURED BY MTGES-COM'L									
0	0.00	0	0.00	0.00	0.00	0	0.00		0.00
LOANS TO PARTIC. - MORTGAGES									
0	0.00	0	0.00	0.00	0.00	0	0.00		0.00
LOANS TO PARTICIPANTS - OTHER									
0	0.00	0	0.00	0.00	0.00	0	0.00		0.00
OTHER									
10	624,052,477.16	10	629,708,311.19	0.00	624,052,477.16	20	1,253,760,788.35		5,655,834.03
COMMON/COLLECTIVE TRUSTS									
1	120,000,000.00	0	0.00	0.00	0.00	1	120,000,000.00		0.00
POOLED SEPARATE ACCOUNTS									
0	0.00	0	0.00	0.00	0.00	0	0.00		0.00
103-12 INVESTMENTS									
0	0.00	0	0.00	0.00	0.00	0	0.00		0.00
REGISTERED INVESTMENT COMPANY									
90	154,133,125.73	44	243,500,000.00	0.00	251,232,497.66	134	397,633,125.73		-7,732,497.66
INSURANCE CO. GENERAL ACCOUNT									
0	0.00	0	0.00	0.00	0.00	0	0.00		0.00
** ASSET CATEGORY NOT FOUND **									
0	0.00	0	0.00	0.00	0.00	0	0.00		0.00
REPORTABLE TRANSACTION TOTALS									

1121	2,170,749,044.22	901	2,075,769,147.72	0.00	2,076,830,748.48	2022	4,246,518,191.94		-1,061,600.76
NON-REPORTABLE TRANSACTION TOTALS									

11481	2,191,061,841.85	12104	2,271,544,720.03	0.00	2,209,196,219.84	23585	4,462,606,561.88		64,681,305.88
RUN DATE: 11/30/16									

RETAIL CLERKS PENSION TRUST
 SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE
 BEGINNING NET ASSET VALUE: 1,989,809,593.13
 5% OF ASSET VALUE: 99,490,479.66

PLAN YEAR ENDING: 09/30/16

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE			
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES	INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS

INTEREST BEARING CASH						

3839909E0	GOVERNMENT STIF 18	1.000	12/31/2030			
	104,951,952.39	0.00		104,951,952.39	104,951,952.39	0.00
3839909E0	GOVERNMENT STIF 18	1.000	12/31/2030			
	103,177,593.00	0.00		0.00	103,177,593.00	0.00
3839909E0	GOVERNMENT STIF 18	1.000	12/31/2030			
	100,000,000.00	0.00		100,000,000.00	100,000,000.00	0.00
INTEREST BEARING CASH TOTALS						

		0.00		204,951,952.39	308,129,545.39	0.00

RETAIL CLERKS PENSION TRUST
SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE
BEGINNING NET ASSET VALUE: 1,989,809,593.13
5% OF ASSET VALUE: 99,490,479.66

PLAN YEAR ENDING: 09/30/16

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE				
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS		
PARTN./JOINT VENTURE INTERESTS							
ACI0C7M36	WCM FOCUSED INTERNATIONAL						
100,000,000.00		0.00	0.00	100,000,000.00	0.00		
PARTN./JOINT VENTURE INTERESTS TOTALS							
		0.00	0.00	100,000,000.00	0.00		

RETAIL CLERKS PENSION TRUST
SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE
BEGINNING NET ASSET VALUE: 1,989,809,593.13
5% OF ASSET VALUE: 99,490,479.66

PLAN YEAR ENDING: 09/30/16

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE				
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS		
COMMON/COLLECTIVE TRUSTS							
930SJX903	GOLDMAN SACHS EMD						
120,000,000.00		0.00	0.00	120,000,000.00	0.00		
COMMON/COLLECTIVE TRUSTS TOTALS							
		0.00	0.00	120,000,000.00	0.00		

RETAIL CLERKS PENSION TRUST
SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE
BEGINNING NET ASSET VALUE: 1,989,809,593.13
5% OF ASSET VALUE: 99,490,479.66

PLAN YEAR ENDING: 09/30/16

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE				
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS		
REGISTERED INVESTMENT COMPANY							
72201M446	PIMCO GLOBAL ADVANTAGE STRATEG						
	120,000,000.00	0.00	133,284,239.21	120,000,000.00	-13,284,239.21		
REGISTERED INVESTMENT COMPANY TOTALS							
		0.00	133,284,239.21	120,000,000.00	-13,284,239.21		

RETAIL CLERKS PENSION TRUST
 SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE
 BEGINNING NET ASSET VALUE: 1,989,809,593.13
 5% OF ASSET VALUE: 99,490,479.66

PLAN YEAR ENDING: 09/30/16

(A) IDENTITY OF PARTY (C) PURCHASE PRICE	(B) DESCRIPTION OF ASSET (D) SELLING PRICE	RATE (F) EXPENSES INCURRED	MAT DATE (G) COST OF ASSET	(H) CURR VALUE	(I) GAIN/LOSS
INTEREST BEARING CASH					
		0.00	204,951,952.39	308,129,545.39	0.00
CERTIFICATES OF DEPOSIT					
		0.00	0.00	0.00	0.00
U.S. GOVERNMENT SECURITIES					
		0.00	0.00	0.00	0.00
CORP. DEBT INSTR. - PREFERRED					
		0.00	0.00	0.00	0.00
CORP. DEBT INSTR. - ALL OTHER					
		0.00	0.00	0.00	0.00
CORPORATE STOCKS - PREFERRED					
		0.00	0.00	0.00	0.00
CORPORATE STOCKS - COMMON					
		0.00	0.00	0.00	0.00
PARTN./JOINT VENTURE INTERESTS					
		0.00	0.00	100,000,000.00	0.00
REAL ESTATE-INCOME PRODUCING					
		0.00	0.00	0.00	0.00
REAL ESTATE-NON INC. PRODUCING					
		0.00	0.00	0.00	0.00
LOANS SECURED BY MTGES-RESID.					
		0.00	0.00	0.00	0.00
LOANS SECURED BY MTGES-COM'L					
		0.00	0.00	0.00	0.00
LOANS TO PARTIC. - MORTGAGES					
		0.00	0.00	0.00	0.00
LOANS TO PARTICIPANTS - OTHER					
		0.00	0.00	0.00	0.00
OTHER					
		0.00	0.00	0.00	0.00
COMMON/COLLECTIVE TRUSTS					
		0.00	0.00	120,000,000.00	0.00
POOLED SEPARATE ACCOUNTS					
		0.00	0.00	0.00	0.00
103-12 INVESTMENTS					
		0.00	0.00	0.00	0.00
REGISTERED INVESTMENT COMPANY					
		0.00	133,284,239.21	120,000,000.00	-13,284,239.21
INSURANCE CO. GENERAL ACCOUNT					
		0.00	0.00	0.00	0.00
** ASSET CATEGORY NOT FOUND **					
		0.00	0.00	0.00	0.00
REPORTABLE TRANSACTION TOTALS					

		0.00	338,236,191.60	648,129,545.39	-13,284,239.21

**SCHEDULE MB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ File as an attachment to Form 5500 or 5500-SF.

OMB No. 1210-0110

2015**This Form is Open to Public
Inspection**

For calendar plan year 2015 or fiscal plan year beginning 10/01/2015 and ending 09/30/2016

▶ Round off amounts to nearest dollar.

▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan

SOUND RETIREMENT TRUST

**B Three-digit
plan number (PN)**

001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

BOARD OF TRUSTEES, SOUND RETIREMENT TRUST

D Employer Identification Number (EIN)

91-6069306

E Type of plan:(1) ☒

Multiemployer Defined Benefit

(2) ☐

Money Purchase (see instructions)

1a Enter the valuation date: Month 10 Day 1 Year 2015**b Assets**

(1) Current value of assets

1b(1) 2,037,331,296

(2) Actuarial value of assets for funding standard account

1b(2) 2,286,416,155

c (1) Accrued liability for plan using immediate gain methods

1c(1) 2,823,923,018

(2) Information for plans using spread gain methods:

(a) Unfunded liability for methods with bases

1c(2)(a)

(b) Accrued liability under entry age normal method

1c(2)(b)

(c) Normal cost under entry age normal method

1c(2)(c)

(3) Accrued liability under unit credit cost method

1c(3) 2,823,923,018

d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions)

1d(1)

(2) "RPA '94" information:

(a) Current liability

1d(2)(a) 5,026,024,137

(b) Expected increase in current liability due to benefits accruing during the plan year

1d(2)(b) 45,997,891

(c) Expected release from "RPA '94" current liability for the plan year

1d(2)(c) 162,088,742

(3) Expected plan disbursements for the plan year

1d(3) 162,088,742

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

**SIGN
HERE**

Signature of actuary

06/21/2017

Date

6/22/17

BRUCE CABLE, FIONA E. LISTON

17-04449

Type or print name of actuary

Most recent enrollment number

RAEL & LETSON/CHEIRON INC.

(206) 445-1850

999 THIRD AVE.

Firm name

Telephone number (including area code)

SUITE 1530

SEATTLE

WA 98104

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the Instructions for Form 5500 or Form 5500-SF.

Schedule MB (Form 5500) 2015
v. 150123

LISTON EA 17-04267 / LISTON PHONE (703) 893-1456

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	2,037,331,296
b "RPA '94" current liability/participant count breakdown:		
(1) For retired participants and beneficiaries receiving payment	(1) Number of participants	(2) Current liability
(2) For terminated vested participants	17,974	2,058,678,950
(3) For active participants:		
(a) Non-vested benefits		182,659,804
(b) Vested benefits		1,289,833,203
(c) Total active	39,883	1,472,493,007
(4) Total	96,256	5,026,024,137
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	40.54%

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
11/15/2015	5,180,216		05/15/2016	4,859,526	
12/15/2015	4,177,987		06/15/2016	5,069,910	
01/15/2016	4,737,805		07/15/2016	5,073,694	
02/15/2016	4,876,865		08/15/2016	5,407,522	
03/15/2016	4,911,462		09/15/2016	5,262,117	
04/15/2016	4,748,405		10/15/2016	5,205,224	
Totals ▶			3(b)	59,510,733	3(c) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	81.0 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If code is "N," go to line 5	4b	C
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☒ Yes ☐ No		
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☒ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	1,495,455
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐	4f	2023

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a ☐ Attained age normal	b ☐ Entry age normal	c ☒ Accrued benefit (unit credit)	d ☐ Aggregate
e ☐ Frozen initial liability	f ☐ Individual level premium	g ☐ Individual aggregate	h ☐ Shortfall
i ☐ Reorganization	j ☐ Other (specify):		

k If box h is checked, enter period of use of shortfall method	5k	
l Has a change been made in funding method for this plan year?		☐ Yes ☒ No
m If line l is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☐ Yes ☐ No
n If line l is "Yes," and line m is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	5n	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	3.30 %				
b Rates specified in insurance or annuity contracts	<table style="width: 100%;"> <tr> <th style="width: 50%;">Pre-retirement</th> <th style="width: 50%;">Post-retirement</th> </tr> <tr> <td style="text-align: center;">☐ Yes ☒ No ☐ N/A</td> <td style="text-align: center;">☐ Yes ☒ No ☐ N/A</td> </tr> </table>		Pre-retirement	Post-retirement	☐ Yes ☒ No ☐ N/A	☐ Yes ☒ No ☐ N/A
Pre-retirement	Post-retirement					
☐ Yes ☒ No ☐ N/A	☐ Yes ☒ No ☐ N/A					
c Mortality table code for valuation purposes:						

(1) Males.....	6c(1)	A	A	A
(2) Females.....	6c(2)	A		A
d Valuation liability interest rate.....	6d	7.50 %		7.50 %
e Expense loading.....	6e	86.0 %	☐ N/A	% ☒ N/A
f Salary scale.....	6f	%	☒ N/A	
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g			4.7 %
h Estimated investment return on current value of assets for year ending on the valuation date.....	6h			-1.5 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	66,053,124	6,960,908
4	26,506,514	2,793,349
3	-1,495,455	-157,596

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval..... 8a

b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule..... ☒ Yes ☐ No

b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule..... ☒ Yes ☐ No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?..... ☒ Yes ☐ No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?..... ☒ Yes ☐ No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended..... 8d(2) 5

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?..... ☐ Yes ☒ No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))..... 8d(4)

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension..... 8d(5)

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?..... ☐ Yes ☐ No

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)..... 8e 0

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any..... 9a 0

b Employer's normal cost for plan year as of valuation date..... 9b 34,135,602

c Amortization charges as of valuation date:

	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended.....	9c(1)	1,217,381,552 139,117,989

(2) Funding waivers.....	9c(2)	0 0
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(3) Certain bases for which the amortization period has been extended.....	9c(3)	0 0
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d Interest as applicable on lines 9a, 9b, and 9c..... 9d 12,994,019

e Total charges. Add lines 9a through 9d..... 9e 186,247,610

Credits to funding standard account:

f Prior year credit balance, if any..... 9f 219,048,182

g Employer contributions. Total from column (b) of line 3..... 9g 59,510,733

	Outstanding balance	
h Amortization credits as of valuation date.....	9h	460,826,507 110,787,084

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h..... 9i 26,547,017

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)	9j(1)	1,117,758,668	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	2,294,412,352	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		0
(2) Other credits	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		415,893,016
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		229,645,406
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		

9o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2015 plan year	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)		0
(3) Total as of valuation date	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10		0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.		☒ Yes ☐ No	