Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2016

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

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

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

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

D Check box if filing under:
- [X] 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. S. SILICA RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 028

1c Effective date of plan 07/01/1974

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.S. SILICA COMPANY

8490 PROGRESS DRIVE
SUITE 300
FREDERICK, MD 21701

8490 PROGRESS DRIVE
SUITE 300
FREDRICK, MD 21701

2b Employer Identification Number (EIN) 23-0958670

2c Plan Sponsor's telephone number 301-682-0600

2d Business code (see instructions) 212320

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.	10/11/2017	MICHAEL L THOMPSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Preparer's telephone number

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

5 Total number of participants at the beginning of the plan year	**5**	1056
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	289
a(2) Total number of active participants at the end of the plan year	**6a(2)**	259
b Retired or separated participants receiving benefits	**6b**	474
c Other retired or separated participants entitled to future benefits	**6c**	89
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	822
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	207
f Total. Add lines **6d** and **6e**.	**6f**	1029
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	0
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

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

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] 2 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2016 Form M-1 annual report. If the plan was not required to file the 2016 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
U. S. SILICA RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 028

C Plan sponsor's name as shown on line 2a of Form 5500
U.S. SILICA COMPANY

D Employer Identification Number (EIN)
23-0958670

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
MANULIFE

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
01-0233346	70211	VARIOUS	2	01/01/2016	12/31/2016

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

(a) Total amount of commissions paid	**(b)** Total amount of fees paid
0	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	**6d**	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
U. S. SILICA RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 028

C Plan sponsor's name as shown on line 2a of Form 5500
U.S. SILICA COMPANY

D Employer Identification Number (EIN)
23-0958670

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
VALLEY FORGE LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
23-6200031	70211	U002126000	4	01/01/2016	12/31/2016

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	**6b**	
c	Premiums due but unpaid at the end of the year	**6c**	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	**6d**	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit 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

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

▶ **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. S. SILICA RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 028

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
U.S. SILICA COMPANY

D Employer Identification Number (EIN)
23-0958670

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2016

2 Assets:

a Market value	**2a**	84712278
b Actuarial value	**2b**	89832723

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	688	59026959	59026959
b For terminated vested participants	85	4070819	4070819
c For active participants	289	27746801	29194263
d Total	1062	90844579	92292041

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	6.02 %
6 Target normal cost	**6**	806652

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

10/05/2017
Date

ROBERT S. PRICE, JR.
Type or print name of actuary

17-05794
Most recent enrollment number

AON CONSULTING, INC.
Firm name

771-956-7777
Telephone number (including area code)

3350 RIVERWOOD PARKWAY, SUITE 80
ATLANTA, GA 30339-3370
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 [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	901708
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	734997
9	Amount remaining (line 7 minus line 8)	0	166711
10	Interest on line 9 using prior year's actual return of -2.36%	0	-3934
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.21%		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	162777

Part III Funding Percentages

14	Funding target attainment percentage	14	97.15%
15	Adjusted funding target attainment percentage	15	97.15%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.03%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 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
09/14/2017	1200000				
			Totals ► 18(b)	1200000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	
	b Contributions made to avoid restrictions adjusted to valuation date	19b	
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1086515

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.43%	5.91%	6.65%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	806652
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	2622095	433232
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	1239884

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	153369	153369

36 Additional cash requirement (line 34 minus line 35)	**36**	1086515
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1086515

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2016** **This Form is Open to Public Inspection.**

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan	**B** Three-digit plan number (PN) ▶	
U. S. SILICA RETIREMENT PLAN		028
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
U.S. SILICA COMPANY	23-0958670	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

NORTHERN TRUST COMPANY

36-1561860

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

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

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

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

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

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

RYAN LABS ASSET MANAGEMENT

47-3503928

(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	INVESTMENT MANAGEMENT	117210	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NORTHERN TRUST COMPANY

50 LASALLE STREET
CHICAGO, IL 60603

(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?
25	TRUSTEE	74432	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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)

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2016

This Form is Open to Public Inspection.

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
U. S. SILICA RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 028

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
U.S. SILICA COMPANY

D Employer Identification Number (EIN)
23-0958670

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: COLLECTIVE SHORT TERM INVESTMENT FD

b Name of sponsor of entity listed in (a): NORTHERN TRUST COMPANY

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)
45-6138589-069	C	1892418

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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b Name of plan sponsor	**c** EIN-PN

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b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
U. S. SILICA RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 028

C Plan sponsor's name as shown on line 2a of Form 5500
U.S. SILICA COMPANY

D Employer Identification Number (EIN)
23-0958670

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		1200000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	273956	243933
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	5559507	7572001
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	5034608	4500629
(B) All other	1c(3)(B)	22569190	19545319
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	1635136	1892418
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	48994003	49752235
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	645877	331484

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	84712277	85038019
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	84712277	85038019

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	1200000	
	(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)		1200000
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)	65207	
	(C) Corporate debt instruments	2b(1)(C)	962690	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	16385	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1044282
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1198226	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1198226
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	21608669	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	20884366	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		724303
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	-191930	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-191930

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		9245
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		3060006
c Other income	2c		-12088
d Total income. Add all **income** amounts in column (b) and enter total	2d		7032044
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6516660	
(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)		6516660
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)	72432	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	117210	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		189642
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		6706302
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		325742
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: SMITH ELLIOTT KEARNS & CO., LLC **(2)** EIN: 52-7083935

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

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

Part IV Compliance Questions

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

During the plan year:

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

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		5000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	4n			
o	Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

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
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

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 sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2016

This Form is Open to Public Inspection.

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan
U. S. SILICA RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 028

C Plan sponsor's name as shown on line 2a of Form 5500
U.S. SILICA COMPANY

D Employer Identification Number (EIN)
23-0958670

Part I Distributions

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

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

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

EIN(s): _____ _____

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** 0

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Stock: 59 % Investment-Grade Debt: 39 % High-Yield Debt: 0 % Real Estate: 0 % Other: 2 %

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? If "No," skip b	☐ Yes ☐ No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test ☐ Average benefit test ☐ N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes ☐ No

22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter ____/____/____ and the serial number _____.

22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter ____/____/____.

Smith Elliott Kearns & Company, LLC
CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

INDEPENDENT AUDITOR'S REPORT

Plan Administrator
U.S. Silica Retirement Plan
Frederick, Maryland

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the U.S. Silica Retirement Plan (Plan), which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, and the related statements of changes in net assets available for benefits for the years ended December 31, 2016 and 2015, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by The Northern Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of December 31, 2016 and 2015 and for the years ended December 31, 2016 and 2015, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules, Schedule H, Line 4i –Schedule of Assets (Held at End of Year), Schedule H, Line 4j – Schedule of Reportable Transactions, and Schedule H, line 4i - Schedule of Assets (Acquired and Disposed Within the Year) as of or for the year ended December 31, 2016 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations

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

Smith Elliott Kearns & Company, LLC

Hagerstown, Maryland
October 9, 2017

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2016

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A This return/report is for:
- ☐ a multiemployer plan
- ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- ☒ a single-employer plan
- ☐ a DFE (specify) ____

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

C If the plan is a collectively-bargained plan, check here. ▶ ☐

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
U. S. Silica Retirement Plan

1b Three-digit plan number (PN) ▶ 028

1c Effective date of plan 07/01/1974

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.S. Silica Company

8490 Progress Drive
Suite 300
Frederick MD 21701

2b Employer Identification Number (EIN)
23-0958670

2c Plan Sponsor's telephone number
(301) 682-0600

2d Business code (see instructions)
212320

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

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

SIGN HERE	Signature of plan administrator	Date 10/11/17	Michael L. Thompson Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

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

Preparer's telephone number

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:	**4b** EIN	
a Sponsor's name	**4c** PN	
5 Total number of participants at the beginning of the plan year	**5**	1,056
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	289
a(2) Total number of active participants at the end of the plan year	**6a(2)**	259
b Retired or separated participants receiving benefits	**6b**	474
c Other retired or separated participants entitled to future benefits	**6c**	89
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	822
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	207
f Total. Add lines **6d** and **6e**	**6f**	1,029
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	0
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1B

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)		**9b** Plan benefit arrangement (check all that apply)	
(1) [X]	Insurance	**(1)** [X]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] 2 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2016 Form M-1 annual report. If the plan was not required to file the 2016 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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit 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

2016

This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

▶ **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.S. SILICA COMPANY RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 028

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
U.S. SILICA COMPANY

D Employer Identification Number (EIN)
23-0958670

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2016

2 Assets:

a Market value	**2a**	84,712,278
b Actuarial value	**2b**	89,832,723

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	688	59,026,959	59,026,959
b For terminated vested participants	85	4,070,819	4,070,819
c For active participants	289	27,746,801	29,194,263
d Total	1,062	90,844,579	92,292,041

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	6.02%
6 Target normal cost	**6**	806,652

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 ROBERT S. PRICE, JR. RSP
Signature of actuary

10/05/2017
Date

ROBERT S. PRICE, JR.
Type or print name of actuary

1705794
Most recent enrollment number

AON CONSULTING, INC.
Firm name

770-956-7777
Telephone number (including area code)

3350 RIVERWOOD PARKWAY, SUITE 80
ATLANTA GA 30339-3370
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 [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	901,708
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	734,997
9	Amount remaining (line 7 minus line 8)	0	166,711
10	Interest on line 9 using prior year's actual return of -2.36%	0	-3,934
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.21%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	162,777

Part III Funding Percentages

14	Funding target attainment percentage	14	97.15%
15	Adjusted funding target attainment percentage	15	97.15%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	100.03%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 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
09/14/2017	1,200,000	0			
			Totals ▶ 18(b)	1,200,000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1,086,515

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
4.43 %	5.91 %	6.65%	

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6)	**31a**	806,652
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	2,622,095	433,232
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	1,239,884

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	153,369	153,369

36 Additional cash requirement (line 34 minus line 35)	**36**	1,086,515
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1,086,515
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

Schedule SB Attachment (Form 5500)—2016 Plan Year
U.S. Silica Company Retirement Plan
EIN: 23-0958670 PN: 028

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2016

Date	Amount	Days to Discount to 1/1/2016 at 6.02%	Interest Adjusted Contribution
September 14, 2017	$ 1,200,000	622	$ 1,086,515
Total Contribution	$ 1,200,000		$ 1,086,515

Schedule SB Attachment (Form 5500)—2016 Plan Year
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Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at beginning of year.

Former Retirement Plan I Participants

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	5.00%	1.0000	2.75
56	5.00%	0.9500	2.66
57	5.00%	0.9025	2.57
58	5.00%	0.8574	2.49
59	5.00%	0.8145	2.40
60	15.00%	0.7738	6.96
61	25.00%	0.6577	10.03
62	20.00%	0.4933	6.12
63	20.00%	0.3946	4.97
64	33.00%	0.3157	6.67
65	25.00%	0.2115	3.44
66	25.00%	0.1586	2.62
67	25.00%	0.1190	1.99
68	25.00%	0.0892	1.52
69	25.00%	0.0669	1.15
70	100.00%	0.0502	3.51
		Weighted Average	61.85

Former Retirement Plan II Participants

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	2.00%	1.0000	1.10
56	2.00%	0.9800	1.10
57	2.00%	0.9604	1.09
58	2.00%	0.9412	1.09
59	5.00%	0.9224	2.72
60	5.00%	0.8762	2.63
61	10.00%	0.8324	5.08
62	10.00%	0.7492	4.64
63	20.00%	0.6743	8.50
64	20.00%	0.5394	6.90
65	30.00%	0.4315	8.41
66	30.00%	0.3021	5.98
67	30.00%	0.2115	4.25
68	25.00%	0.1480	2.52
69	25.00%	0.1110	1.91
70	100.00%	0.0833	5.83
		Weighted Average	63.75

The weighted average of these two groups based on January 1, 2016 data is 63.67.

Schedule SB Attachment (Form 5500)—2016 Plan Year
U.S. Silica Company Retirement Plan
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2015), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor
1st Segment Rate	4.43%
2nd Segment Rate	5.91%
3rd Segment Rate	6.65%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2015), without regard to interest rate stabilization
1st Segment Rate	1.34%
2nd Segment Rate	4.03%
3rd Segment Rate	5.06%
Salary Increases	
Minimum Funding Target Normal Cost	3.50%
Maximum Tax Expected Benefit Increase	3.50%
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.50% per year.
Social Security COLA Increases	2.50%
Optional Payment Form Election Percentage	
Former Retirement Plan I	Lump sum eligible: 50% elect lump sum, 35% elect 100% joint & survivor annuity and 15% elect life annuity. Participants not eligible for a lump sum and participants not electing a lump sum are assumed to elect optional forms according to the rates below. 30%—life annuity 70%—100% joint and survivor annuity

Former Retirement Plan II	Lump sum eligible: 60% elect lump sum, 20% elect 50% joint & survivor annuity and 20% elect life annuity. Participants not eligible for a lump sum and participants not electing a lump sum are assumed to elect optional forms according to the rates below. Ottawa: 10%—life annuity; 90%—55% joint and survivor annuity Mauricetown: 40%—10-year certain and life annuity; 60%—50% joint and survivor annuity Mill Creek: 20%—life annuity; 80%—100% joint and survivor annuity All Others: 50%—life annuity; 50%—50% joint and survivor annuity
Lump Sum Conversion Interest Rate	Same as funding interest rates.
Lump Sum Conversion Mortality	Current IRC section 417(e) table for lump sums.
Retirement Age	
Active Participants	See Tables 1–2
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2016 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal Rates	
Former Retirement Plan I	None
Former Retirement Plan II	See Table 3
Disability Rates	See Table 4
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Valuation Compensation	2015 Pensionable earnings rolled forward one year with the salary increase assumption

Schedule SB Attachment (Form 5500)—2016 Plan Year
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Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $210,000 and the IRC section 401(a)(17) compensation limit of $265,000.
Expected Return on Assets	
2014 Plan Year	7.00%, limited to 6.99%
2015 Plan Year	7.00%, limited to 6.81%
Trust Expenses Included in Target Normal Cost	None
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2016

Table 1

Retirement Rates—Former Retirement Plan I Participants

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	15.00%
61	25.00%
62	20.00%
63	20.00%
64	33.00%
65	25.00%
66	25.00%
67	25.00%
68	25.00%
69	25.00%
70+	100.00%

Table 2

Retirement Rates—Former Retirement Plan II Participants

Age	Rate
55	2.00%
56	2.00%
57	2.00%
58	2.00%
59	5.00%
60	5.00%
61	10.00%
62	10.00%
63	20.00%
64	20.00%
65	30.00%
66	30.00%
67	30.00%
68	25.00%
69	25.00%
70+	100.00%

Table 3

Withdrawal Rates—Former Retirement Plan II Participants

Age	Rate
21–24	7.00%
25–29	5.50%
30–34	4.50%
35–39	3.50%
40–44	3.00%
45–49	2.50%
50–54	2.00%
55–59	2.00%
60–64	2.00%
65+	0.00%

Schedule SB Attachment (Form 5500)—2016 Plan Year
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Table 4

Disability Rates

Age	Male	Female	Age	Male	Female
20	0.030%	0.030%	50	0.330%	0.400%
21	0.030%	0.030%	51	0.390%	0.440%
22	0.030%	0.030%	52	0.460%	0.490%
23	0.030%	0.030%	53	0.530%	0.540%
24	0.030%	0.030%	54	0.610%	0.590%
25	0.030%	0.030%	55	0.690%	0.640%
26	0.030%	0.030%	56	0.770%	0.690%
27	0.030%	0.030%	57	0.860%	0.740%
28	0.030%	0.040%	58	0.950%	0.800%
29	0.030%	0.040%	59	1.050%	0.850%
30	0.030%	0.040%	60	1.150%	0.900%
31	0.030%	0.050%	61	1.260%	0.960%
32	0.030%	0.050%	62	1.380%	1.010%
33	0.030%	0.060%	63	1.510%	1.050%
34	0.030%	0.060%	64	1.640%	1.090%
35	0.040%	0.070%	65+	0.000%	0.000%
36	0.040%	0.080%			
37	0.050%	0.090%			
38	0.060%	0.100%			
39	0.070%	0.120%			
40	0.080%	0.130%			
41	0.090%	0.150%			
42	0.100%	0.170%			
43	0.120%	0.190%			
44	0.140%	0.220%			
45	0.160%	0.240%			
46	0.180%	0.270%			
47	0.210%	0.300%			
48	0.250%	0.330%			
49	0.280%	0.360%			

Schedule SB Attachment (Form 5500)—2016 Plan Year
U.S. Silica Company Retirement Plan
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Schedule SB, Part V—Summary of Plan Provisions
U.S. Silica Retirement Plan—Former Retirement Plan I

Plan Year	The plan year is the calendar year.
Eligibility	Plan is closed to new entrants.
Benefit Service	Benefit service begins at date of hire. Former Pennsylvania Glass Sand Retirement Plan participants are credited with service after July 1, 1975 only. Benefit accruals are frozen after the later of January 1, 2010 and 35 years of benefit service.
Vesting Service	Beginning with an employee's employment commencement date.
Final Average Earnings	Average compensation for the highest five consecutive calendar years out of the last 10 (frozen at the end of the calendar year in which employee reaches 35-year cap).
Normal Retirement Age	The first of the month coincident with or following the date the participant attains age 65.
Normal Retirement Benefit	The sum of: 1. 1.35% of final average earnings (FAE) below covered compensation (CC) times benefit service (BS) up to 35 years; 2. 1.85% of FAE in excess of CC times BS up to 35 years; 3. 1.80% of FAE times BS in excess of 35 years; and For former Pennsylvania Glass Sand participants, the frozen accrued benefit as of July 1, 1975.
Early Retirement Eligibility	Age 55 and 10 years of vesting service.
Early Retirement Benefit	Accrued normal retirement benefit reduced 5% per year prior to age 62. Supplement of $350 per month prior to age 62 with 20 years of vesting service. Beginning January 1, 2012, highly compensated employees are no longer eligible for the supplement.

Deferred Retirement Eligibility	The first of the month coincident with or following termination after normal retirement age.
Deferred Retirement Benefit	The greater of (i) or (ii): (i) Total accrued benefit using final average earnings and benefit service as of deferred retirement date. (ii) Normal retirement benefit increased on actuarially equivalent basis.
Termination Benefit Eligibility	100% vested after five years of vesting service.
Termination Benefit	Accrued normal retirement benefit payable at normal retirement age.
Death Benefit Eligibility	Five years of vesting service.
Death Benefit	Actuarially reduced 50% joint and survivor benefit. Company pays for coverage.
Disability Benefit Eligibility	Disabled while an eligible active employee.
Disability Benefit	Accrued normal retirement benefit payable at normal retirement age.
Optional Forms of Payment	Single life annuity; 50%, 60%, 75%, or 100% joint and survivor annuity; lump sum payment if present value is less than $350,000.
Actuarial Equivalence	Based on an interest rate of 9% and the 1984 Unisex Pensioners Mortality Table.

Schedule SB Attachment (Form 5500)—2016 Plan Year
U.S. Silica Company Retirement Plan
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U.S. Silica Retirement Plan—Former Retirement Plan II

Hourly Plan/Location	Eligibility Begins	Benefit Service Calculation	Accrued Benefit Amount of Benefit Paid as a Life Annuity
Non-Union Hourly (including Columbia, Montpelier, Dubberly, Hurtsboro, and Berkeley Special/Florisil)	Immediately for employees hired before 1/1/2008. Employees hired on or after 1/1/2008 are not eligible.	From date of hire. Credited service is later of date of hire and 11/10/1993 for Montpelier. Later of date of hire and 8/1/1987 for Hurtsboro.	$23.00 per month for each year of benefit service for Dubberly effective 1/1/2007; $24.00 effective 1/1/2008; $25.00 effective 1/1/2011; $26.00 effective 1/1/2012; $29.00 effective 1/1/2014; $32.00 effective 12/31/2014. $22.00 per month for each year of benefit service for Columbia effective 1/1/2007; $23.00 effective 1/1/2008; $24.00 effective 1/1/2010; $25.00 effective 1/1/2011; $26.00 effective 1/1/2012; $29.00 effective 1/1/2014; $32.00 effective 12/31/2014. $23.00 per month for each year of benefit service for Montpelier effective 1/1/2007; $24.00 effective 1/1/2008; $25.00 effective 1/1/2012; $32.00 effective 12/31/2013. $18.00 per month for each year of benefit service for Hurtsboro effective 1/1/2007; $19.00 effective 1/1/2008; $21.00 effective 1/1/2010; $22.00 effective 1/1/2011; $24.00 effective 1/1/2012; $27.00 effective 1/1/2014; $32.00 effective 12/31/2014. $33.00 per month for each year of benefit service for Berkeley Special/Florisil effective 1/1/2007; $35.00 effective 1/1/2014.
Mapleton Depot	Immediately for employees hired before 5/3/2009. Employees hired on or after 5/3/2009 are not eligible.	From date of hire if hired before 9/1/1996. Generally from 5/1/2004 if hired after 8/31/1996.	$29.00 per month for each year of benefit service effective 1/1/2007; $31.00 effective 1/1/2008; $33.00 effective 1/1/2013; $35.00 effective 1/1/2014; $36.00 effective 1/1/2015; $37.00 effective 1/1/2016; $38.00 effective 1/1/2017.

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Hourly Plan/Location	Eligibility Begins	Benefit Service Calculation	Accrued Benefit Amount of Benefit Paid as a Life Annuity
Berkeley Springs	Immediately for employees hired before 10/11/2008. Employees hired on or after 10/11/2008 are not eligible.	From date of hire.	$34.00 per month for each year of benefit service effective 1/1/2008; $35.00 effective 1/1/2009; $36.00 effective 1/1/2010; $37.50 effective 1/1/2011; $38.00 effective 1/1/2012; $39.00 effective 1/1/2013; $40.00 effective 1/1/2014; $41.00 effective 1/1/2015.
Mill Creek	Immediately for employees hired before 10/1/2006. Employees hired on or after 10/1/2006 are not eligible.	From date of hire.	$29.00 per month for each year of benefit service effective 1/1/2008; $30.00 effective 1/1/2009; $31.00 effective 1/1/2010; $32.00 effective 1/1/2011; $33.50 effective 1/1/2013; $35.00 effective 1/1/2014; $36.50 effective 1/1/2015; $38.00 effective at 1/1/2016.
Pacific	Immediately for employees hired before 8/1/1997. Employees hired on or after 8/1/1997 are not eligible.	Service prior to 5/7/1956 is not included. Benefit service frozen at 7/31/1997.	$18.00 per month for each year of benefit service.
Ottawa	Immediately for employees hired before 6/16/2006. Employees hired on or after 6/16/2006 are not eligible.	From date of hire.	$34.00 per month for each year of benefit service effective 1/1/2008; $36.00 effective 1/1/2009; $38.00 effective 1/1/2010; $40.00 effective 1/1/2011; $42.00 effective 1/1/2012; $44.00 effective 1/1/2013; $46.00 effective 1/1/2014; $48.00 effective 1/1/2015; $49.00 effective 1/1/2016; $50.00 effective 1/1/2017; $51.00 effective 1/1/2018.
Kosse	Immediately for employees hired before 5/5/2007. Employees hired on or after 5/5/2007 are not eligible.	From date of hire.	For benefit service prior to 1/1/2010, multiplier varies by hire date. $30.00 per month for each year of benefit service effective 1/1/2010; $32.00 effective 1/1/2011; $33.00 effective 1/1/2012; $35.00 effective 1/1/2014; $36.50 effective 1/1/2016; $38.00 effective 1/1/2017.

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Hourly Plan/Location	Eligibility Begins	Benefit Service Calculation	Accrued Benefit Amount of Benefit Paid as a Life Annuity
Mauricetown	After completion of one year of service if hired before 5/1/2008. Employees hired on or after 5/1/2008 are not eligible.	From the later of date of hire or 4/1/1971.	$23.50 per month for each year of benefit service effective 1/1/2006; $25.50 effective 1/1/2008; $26.50 effective 1/1/2009; $27.50 effective 1/1/2010; $28.50 effective 1/1/2011; $29.50 effective 1/1/2012; $30.50 effective 1/1/2013; $31.50 effective 1/1/2014; $32.50 effective 1/1/2015; $33.50 effective 1/1/2016.

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	Normal Retirement Benefits		Early Retirement Benefits	
Hourly Plan/Location	**Eligibility**	**Amount of Benefit**	**Eligibility**	**Amount of Benefit**
Non-Union Hourly	Age 65	Accrued benefit	Age 55 and 15 years of vesting service.	Accrued benefit reduced 5/9% p.m., first 60 months, 5/18% p.m. next 60 months prior to age 65.
Mapleton Depot	Age 65	Accrued benefit	Age 55 and 15 years of vesting service.	Accrued benefit reduced 5/9% p.m., first 60 months, 5/18% p.m. next 60 months prior to age 65.
Berkeley Springs	Age 65	Accrued benefit	Age 55 and 15 years of vesting service.	Accrued benefit reduced 5/9% p.m., first 60 months, 5/18% p.m. next 60 months prior to age 65.
Mill Creek	Age 65	Accrued benefit	Age 55 and 15 years of vesting service.	Accrued benefit reduced 5/9% p.m., first 60 months, 5/18% p.m. next 60 months prior to age 65.
Pacific	Age 65	Accrued benefit	Age 55 and 15 years of vesting service.	Accrued benefit reduced 5/9% p.m., first 60 months, 5/18% p.m. next 60 months prior to age 65.
Ottawa	Age 65	Accrued benefit	Age 55 and 15 years of vesting service.	Accrued benefit reduced 5/9% per month prior to age 65.
			Age 62 and 10 years of vesting service and hired before 6/15/1996.	Double the accrued benefit for the lesser of three years or until Social Security retirement age.
			30 years of vesting service and hired before 6/15/1996.	Accrued benefit unreduced.

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Hourly Plan/Location	Eligibility	Amount of Benefit	Eligibility	Amount of Benefit
Kosse	Age 65	Accrued benefit	Age 55 and 15 years of vesting service.	Accrued benefit reduced 5/9% p.m. first 60 months, 5/18% p.m. next 60 months before 65.
Mauricetown	Age 65	Accrued benefit	Age 55 and 20 years of vesting service.	Actuarially equivalent to normal retirement benefit.

Schedule SB Attachment (Form 5500)—2016 Plan Year
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	Deferred Retirement Benefits		Vesting	
Hourly Plan/Location	**Eligibility**	**Amount of Benefit**	**Eligibility**	**Amount of Benefit**
Non-Union Hourly	After age 65	Accrued benefit	100% vested after 5 years of vesting service.	Accrued benefit payable at normal retirement age.
Mapleton Depot	After age 65	Accrued benefit	100% vested after 5 years of vesting service.	Accrued benefit payable at normal retirement age.
Berkeley Springs	After age 65	Accrued benefit	100% vested after 5 years of vesting service.	Accrued benefit payable at normal retirement age.
Mill Creek	After age 65	Accrued benefit	100% vested after 5 years of vesting service.	Accrued benefit payable at normal retirement age. Normal form is unreduced 100% joint and survivor starting in 2006.
Pacific	After age 65	Accrued benefit	100% vested after 5 years of vesting service.	Accrued benefit payable at normal retirement age.
Ottawa	After age 65	Accrued benefit	100% vested after 5 years of vesting service.	Accrued benefit payable at normal retirement age.
Kosse	After age 65	Accrued benefit	100% vested after 5 years of vesting service.	Accrued benefit payable at normal retirement age.
Mauricetown	After age 65	Accrued benefit	100% vested after 5 years of vesting service.	Accrued benefit payable at normal retirement age.

Schedule SB Attachment (Form 5500)—2016 Plan Year
U.S. Silica Company Retirement Plan
EIN: 23-0958670 PN: 028

	Death		Disability	
Hourly Plan/Location	**Eligibility**	**Amount of Benefit**	**Eligibility**	**Amount of Benefit**
Non-Union Hourly	5 years of vesting service. Payment deferred to participant's age 55	Early retirement amount, actuarially reduced 50% joint and survivor benefit. Company pays for coverage.	15 years of vesting service.	Accrued benefit payable upon disability.
Mapleton Depot	5 years of vesting service. Payment deferred to participant's age 55	Early retirement amount, actuarially reduced 50% joint and survivor benefit. Company pays for coverage.	10 years of vesting service.	Accrued benefit payable upon disability.
Berkeley Springs	5 years of vesting service. Payment deferred to participant's age 55	Early retirement amount, actuarially reduced 50% joint and survivor benefit. Company pays for coverage.	10 years of vesting service.	Accrued benefit payable upon disability.
Mill Creek	5 years of vesting service. Payment deferred to participant's age 55	Early retirement amount, unreduced 100% joint and survivor benefit. Company pays for coverage.	15 years of vesting service.	Accrued benefit payable upon disability.
Pacific	5 years of vesting service. Payment deferred to participant's age 55	Early retirement amount, actuarially reduced 50% joint and survivor benefit. Company pays for coverage.	15 years of vesting service.	Accrued benefit payable upon disability.

Schedule SB Attachment (Form 5500)—2016 Plan Year
U.S. Silica Company Retirement Plan
EIN: 23-0958670 PN: 028

	Death		Disability	
Hourly Plan/Location	**Eligibility**	**Amount of Benefit**	**Eligibility**	**Amount of Benefit**
Ottawa	5 years of vesting service. Payment deferred to participant's age 55	Early retirement amount, actuarially reduced 50% joint and survivor benefit. Company pays for coverage.	10 years of vesting service.	Accrued benefit payable upon disability until age 65. Accrued benefit payable at age 65 based on benefit level in effect at age 65.
Kosse	5 years of vesting service. Payment deferred to participant's age 55	Early retirement amount, actuarially reduced 50% joint and survivor benefit. Company pays for coverage.	15 years of vesting service.	Accrued benefit payable upon disability until age 65. Accrued benefit payable at age 65 based on benefit level in effect at age 65.
Mauricetown	5 years of vesting service. Payment deferred to participant's age 55	Early retirement amount, actuarially reduced 50% joint and survivor benefit.	Age 50 and 10 years of vesting service.	Accrued benefit payable upon disability.

Schedule SB Attachment (Form 5500)—2016 Plan Year
U.S. Silica Company Retirement Plan
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Hourly Plan/Location	Optional Forms of Retirement Benefit	Actuarial Equivalence
Non-Union Hourly	Joint and 50% annuitant option; joint and 75% annuitant option; single life annuity; lump sum if present value is below $350,000.	Based on an interest rate of 6% and the 1984 Unisex Pensioners Mortality Table
Mapleton Depot	Joint and 50% annuitant option; joint and 75% annuitant option; single life annuity; lump sum if present value is below $5,000	Based on an interest rate of 6% and the 1984 Unisex Pensioners Mortality Table
Berkeley Springs	Joint and 50% annuitant option; joint and 75% annuitant option; single life annuity; lump sum if present value is below $5,000	Based on an interest rate of 6% and the 1984 Unisex Pensioners Mortality Table
Mill Creek	Joint and 50% annuitant option; joint and 75% annuitant option; single life annuity; joint and 100% annuitant option; lump sum if present value is below $5,000	Based on an interest rate of 6% and the 1984 Unisex Pensioners Mortality Table
Pacific	Joint and 50% annuitant option; joint and 75% annuitant option; single life annuity; lump sum if present value is below $5,000	Based on an interest rate of 6% and the 1984 Unisex Pensioners Mortality Table
Ottawa	Joint and 55% annuitant option; joint and 75% annuitant option; single life annuity; lump sum if present value is below $5,000	Based on an interest rate of 6% and the 1984 Unisex Pensioners Mortality Table
Kosse	Joint and 50% annuitant option; joint and 75% annuitant option; single life annuity; lump sum if present value is below $5,000	Based on an interest rate of 6% and the 1984 Unisex Pensioners Mortality Table
Mauricetown	Joint and 50% annuitant option; joint and 75% annuitant option; single life annuity; 10 year certain and continuous annuity; Social Security level income option; lump sum if present value is below $5,000.	Based on an interest rate of 7% and the 1984 Unisex Pensioners Mortality Table

Schedule SB Attachment (Form 5500)—2016 Plan Year
U.S. Silica Company Retirement Plan
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Plan Changes

The January 1, 2016 funding valuation reflected the following plan change:

- The new monthly benefit level for Ottawa participants is $49.00 effective January 1, 2016, $50.00 effective January 1, 2017, and $51.00 effective January 1, 2018.

The January 1, 2015 funding valuation reflected the following plan changes:

- An increase in the annual pay limit under IRC §401(a)(17) from $260,000 in 2014 to $265,000 in 2015.
- A lump sum option was added to the Plan, with eligibility limited as follows:
  - Salaried and non-union hourly participants who retire or terminate on or after January 1, 2015.
  - Lump sum amount is less than or equal to $350,000.
  - Not retiring under Disability Retirement under the Plan.
- Columbia
  - The new monthly benefit level for all participants is $32.00 effective December 31, 2014.
- Dubberly
  - The new monthly benefit level for all participants is $32.00 effective December 31, 2014.
- Hurtsboro
  - The new monthly benefit level for all participants is $32.00 effective December 31, 2014.
- Kosse
  - The new monthly benefit level for all participants is $36.50 effective January 1, 2016 and $38.00 effective January 1, 2017.
- Mapleton Depot
  - The new monthly benefit level for all participants is $36.00 effective January 1, 2015; $37.00 effective January 1, 2016, and $38.00 effective January 1, 2017.
- Montpelier
  - The new monthly benefit level for all participants is $32.00 effective December 31, 2013.

The January 1, 2014 funding valuation reflected the following plan changes:

- An increase in the annual pay limit under IRC §401(a)(17) from $255,000 in 2013 to $260,000 in 2014.
- An increase in the annual maximum benefit under IRC §415 from $205,000 in 2013 to $210,000 in 2014.
- Berkeley Special/Florisil
  - The new monthly benefit level for all participants is $35.00 effective January 1, 2014.
- Columbia
  - The new monthly benefit level for all participants is $29.00 effective January 1, 2014.

- Dubberly
  - The new monthly benefit level for all participants is $29.00 effective January 1, 2014.
  - The cap on credited service was removed.
- Hurtsboro
  - The new monthly benefit level for all participants is $27.00 effective January 1, 2014.
- Kosse
  - The new monthly benefit level for all participants is $35.00 effective January 1, 2014.
- Mauricetown
  - The new monthly benefit level for all participants is $31.50 effective January 1, 2014; $32.50 effective January 1, 2015, and $33.50 effective January 1, 2016.
- Montpelier
  - The new monthly benefit level for all participants is $28.00 effective January 1, 2014.

The January 1, 2013 funding valuation reflected the following plan changes:

- An increase in the annual pay limit under IRC §401(a)(17) from $250,000 in 2012 to $255,000 in 2013.
- An increase in the annual maximum benefit under IRC §415 from $200,000 in 2012 to $205,000 in 2013.
- Mapleton Depot
  - The new monthly benefit level for all participants is $33.00 effective January 1, 2013; $35.00 effective January 1, 2014.
- Berkeley Springs
  - The new monthly benefit level for all participants is $39.00 effective January 1, 2013; $40.00 effective January 1, 2014; $41.00 effective January 1, 2015.

The January 1, 2012 funding valuation reflected the following plan changes:

- An increase in the annual pay limit under IRC §401(a)(17) from $245,000 in 2011 to $250,000 in 2012.
- An increase in the annual maximum benefit under IRC §415 from $195,000 in 2011 to $200,000 in 2012.
- For former Retirement Plan I participants, beginning January 1, 2012 highly compensated employees are no longer eligible for the early retirement benefit supplement.
- Hurtsboro
  - The new monthly benefit level for all participants is $24.00 effective January 1, 2012.
- Columbia
  - The new monthly benefit level for all participants is $26.00 effective January 1, 2012.

- Dubberly
  - The new monthly benefit level for all participants is $26.00 effective January 1, 2012.
- Mill Creek
  - The new monthly benefit level for all participants is $33.50 effective January 1, 2013; $35.00 effective January 1, 2014; $36.50 effective January 1, 2015; $38.00 effective January 1, 2016.
- Montpelier
  - The new monthly benefit level for all participants is $25.00 effective January 1, 2012.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2016 Plan Year
U.S. Silica Company Retirement Plan
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Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in retirement rates to better reflect anticipated future plan experience as the result of an assumption study.
- A change in withdrawal rates to better reflect anticipated future plan experience as the result of an assumption study.
- A change in disability rates to better reflect anticipated future plan experience as the result of an assumption study.
- A change in optional payment form election percentage to better reflect anticipated future plan experience as the result of an assumption study.

These changes were made to better reflect anticipated plan experience. These changes did not result in a decrease in the funding shortfall of the plan in excess of $50,000,000 or both 5% of the funding target of the plan and $5,000,000. As such, approval of the commissioner is not required.

Schedule SB Attachment (Form 5500)—2016 Plan Year
U.S. Silica Company Retirement Plan
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Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2016

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29			1	1						
30-34			3	7						
35-39			6	3	4					
40-44			5	20	11	2				
45-49			4	15	6	4				
50-54			2	5	13	6	6	16	1	
55-59			2	9	4	6	3	20	34	2
60-64			1	4	3	3	5	8	16	13
65-69				1	3		1	2	1	6
70+						1				

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Schedule SB Attachment (Form 5500)—2016 Plan Year
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Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 2,622,095	January 1, 2016	7	$ 433,232

U.S. SILICA RETIREMENT PLAN

FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES

DECEMBER 31, 2016 AND 2015

AND THE YEARS ENDED DECEMBER 31, 2016 AND 2015

U.S. Silica Retirement Plan
Financial Statements and Supplemental Schedules
December 31, 2016 and 2015 and the Years Ended December 31, 2016 and 2015

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Smith Elliott Kearns & Company, LLC
CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

INDEPENDENT AUDITOR'S REPORT

Plan Administrator
U.S. Silica Retirement Plan
Frederick, Maryland

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the U.S. Silica Retirement Plan (Plan), which comprise the statements of net assets available for benefits as of December 31, 2016 and 2015, and the related statements of changes in net assets available for benefits for the years ended December 31, 2016 and 2015, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by The Northern Trust Company, the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee as of December 31, 2016 and 2015 and for the years ended December 31, 2016 and 2015, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules, Schedule H, Line 4i –Schedule of Assets (Held at End of Year), Schedule H, Line 4j – Schedule of Reportable Transactions, and Schedule H, line 4i - Schedule of Assets (Acquired and Disposed Within the Year) as of or for the year ended December 31, 2016 are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations

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

Smith Elliott Kearns & Company, LLC

Hagerstown, Maryland
October 9, 2017

U.S. Silica Retirement Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2016	**2015**
	(Whole Dollars)	
Assets		
Investments, at fair value:		
Common/collective trusts	$ 1,892,418	$ 1,635,136
Mutual funds	49,752,235	48,994,003
U.S. government securities	7,572,001	5,559,507
Corporate bonds and notes	24,045,948	27,603,798
Municipal/provincial bonds	297,002	599,307
Life insurance contracts	34,482	46,570
	83,594,086	84,438,321
Receivables:		
Employer contributions	1,200,000	—
Accrued interest	243,933	273,956
	1,443,933	273,956
Total assets/net assets available for benefits	$ 85,038,019	$ 84,712,277

The accompanying notes are an integral part of these financial statements.

U.S. Silica Retirement Plan

Statements of Changes in Net Assets Available for Benefits

	Year ended December 31,	
	2016	**2015**
	(Whole Dollars)	
Additions		
Investment income (loss):		
Interest and dividend income	$ 2,242,508	$ 2,292,184
Net appreciation (depreciation) in fair value of investments	3,601,624	(4,278,807)
Net (depreciation) of life insurance contracts	(12,088)	(10,874)
Total investment income (loss)	5,832,044	(1,997,497)
Less: investment expenses	117,210	46,122
Total income (loss)	5,714,834	(2,043,619)
Employer contributions	1,200,000	—
Total additions	6,914,834	(2,043,619)
Deductions		
Benefits paid to participants	6,516,660	6,105,679
Administrative expenses	72,432	58,290
Total deductions	6,589,092	6,163,969
Net increase (decrease)	325,742	(8,207,588)
Net assets available for benefits, beginning of year	84,712,277	92,919,865
Net assets available for benefits, end of year	$ 85,038,019	$ 84,712,277

The accompanying notes are an integral part of these financial statements.

NOTE 1. PLAN DESCRIPTION

The following description of the U.S. Silica Retirement Plan ("the Plan"), provides only general information about plan provisions. Participants should refer to the plan document and summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit pension plan covering certain hourly and salaried employees of U.S. Silica Company ("USS") as well as salaried employees of Better Materials Corporation ("BMC"), a previously affiliated company. As union contracts were renewed, USS eliminated the Plan for all new hires, the last being effective June 1, 2009. Non-union hourly new hires have not been admitted into the Plan since January 1, 2008. USS salaried participants in the Plan consist of employees who had attained the age of 40 and had more than 10 years of credited service as of December 31, 1997. Therefore, there cannot be any new entrants to the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The U.S. Silica Plan Committee ("the Committee") is responsible for the general administration of the Plan. The Northern Trust Company ("the Trustee"), serves as the trustee of the Plan's assets. Actuarial services for the Plan are provided by AON Hewitt ("the Actuary").

Effective January 1, 2016 and January 1, 2015, the Plan was amended to adjust the benefit accumulation rates for certain participants. See Note 10 for additional information regarding plan amendments.

Management has evaluated subsequent events for the Plan through October 9, 2017, the date the financial statements were available to be issued.

Vesting

Participants become 100% vested after five years of service. There is no provision for partial vesting.

Benefits

Hourly

Upon reaching normal retirement age (65), USS hourly participants are entitled to a monthly pension benefit based on the applicable benefit rate times the years of credited service. The Plan permits early retirement at the attainment of age 55 and completion of 15 years of credited service. Unless a participant who is married at the time of his retirement elects otherwise, he receives an actuarially reduced pension benefit during his life with the provision that after his death, his spouse will receive one-half of the reduced pension benefit.

Salaried

Upon reaching normal retirement age (65), salaried employees, other than those of BMC, are entitled to an annual benefit equal to the sum of 1.35% of final average earnings below the covered compensation amount, plus 1.85% of final average earnings above the covered compensation amount, times the years of benefit service, up to 35 years. For purposes of this calculation, final average earnings means the highest 5 consecutive calendar year average earnings out of the last 10 calendar years of employment prior to retirement or termination. Covered compensation amount generally means the average amount of compensation which will be taken into account in Social Security calculations, excluding certain bonuses. This amount depends on the age and year of retirement. BMC employees who reach retirement age are entitled to an annual benefit equal to 0.65% of average earnings (including bonus) times years of benefit service up to 35 years. BMC employees may elect a single sum distribution within certain limitations.

The Plan generally permits early retirement at attainment of age 55 and completion of 10 years of credited service. A member who has not reached his normal retirement date, but who is 55 years of age and has completed 20 years of credited service is eligible to retire on an early retirement pension and receive a supplement of $350 per month until the age of 62. Unless a participant who is married at the time of retirement elects otherwise, the benefit will be paid in the form of a joint and survivor annuity option. For active participants who have reached the earlier of age 65 or age 55 with 10 years of credited service, their beneficiary will receive 50% of the member's accrued pension at the date of death. A participant can elect a different survivor benefit at retirement date. Early retirement benefits for BMC employees are reduced by five-ninths of one percent (5/9%) for each month the early retirement date precedes the normal retirement age. The Plan also permits a lump-sum payment, regardless of value, based upon actuarially determined factors for certain BMC employees.

In the event a death of a married participant occurs after having met the vesting requirements, a pre-retirement death benefit shall become payable provided that the participant and the spouse have been married for at least one year on the participant's date of death. Such monthly death benefit is equal to the amount the participant would have received had he/she retired on the first day of the month preceding the date of death, assuming payments were made on a joint and survivor basis. If the participant was eligible to retire at the time of his/her death, payments begin on the first day of the month following the date of death; otherwise, payment can begin on the participant's early retirement date.

Disability

Active participants who become totally and permanently disabled after completion of 15 years of credited service receive a monthly disability pension benefit calculated in the same way as a normal pension benefit, based on credited service and benefit level at the time of disability. Active salaried employees who qualify as totally and permanently disabled may elect to receive retirement benefits at age 55; however, the years of benefit service is limited to the credited service years at time of disability, plus one year.

Contributions

All contributions to support the Plan are made by USS. USS contributes such amounts as necessary to provide assets sufficient to meet the benefits to be paid to participants and satisfy the ERISA minimum funding requirements. The yield, or return earned on plan assets (interest, dividends and net realized and unrealized gains and losses), serves to reduce, or offset, future contribution that would otherwise be required to provide for the defined level of benefits under the plan. For the years ended December 31, 2016 and 2015, the Plan has met the ERISA minimum funding requirements.

Plan Termination

Although it has not expressed an intention to do so, USS reserves the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Upon termination, the net assets of the Plan will be allocated for payment to the participants in an order of priority as prescribed by ERISA and its related regulations and the plan document.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the time of termination, of the Plan's net assets to provide for accumulated plan benefits and may also depend on the financial condition of the Company and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC), as well as the priority of those benefits. Some benefits may be fully or partially provided for by the then-existing net asset of the Plan and the PBGC guarantee, while other benefits may not be provided at all.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statement in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Payments of Benefits

Benefits are recorded when paid.

Investment Valuation and Income Recognition

Investments held by the Plan are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). The Plan Sponsor determines the Plan's valuation policies utilizing information provided by the investment advisers and trustee. See Note 5 for further discussion of fair value measurements.

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

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (see Note 3) represent the actuarial present value of estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions for services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits are adjusted for early retirement, joint survivor annuity options, disability and death prior to retirement. Benefits payable under all circumstances – retirement, disability, death and termination of employment – are included to the extent they are deemed attributable to employee service rendered by the valuation date.

Recent Accounting Pronouncement ASU 2015-07

In May 2015, the FASB issued ASU No. 2015-07 ("ASU 2015-07"), *Disclosures for Investments in Certain Entities that Calculate Net Asset Value per Share (or its Equivalent),* amendments to Fair Value Measurement (Topic 820). ASU 2015-07 removes the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share (or its equivalent) practical expedient. The amendment also removes the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the net asset value per share (or its equivalent) practical expedient. Rather, those disclosures are limited to investments for which the Plan has elected to measure the fair value using that practical expedient. The amendments are effective for fiscal years beginning after December 15, 2015. Earlier application is permitted. The Plan first adopted ASU 2015-07 as of and for the year ended December 31, 2015.

Recent Accounting Pronouncement ASU 2015-12

In July 2015, the FASB issued ASU No. 2015-12 ("ASU 2015-12"), *(Part I) Fully Benefit Responsive Investment Contracts, (Part II) Plan Investment Disclosures, and (Part III) Measurement Date Practical Expedient,* amendments to Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), and Health and Welfare Benefit Plans (Topic 965). ASU 2015-12 (Part I) designates contract value as the only required measure for fully benefit-responsive investments contracts, (Part II) simplifies investment disclosure requirements, and (Part III) allows an employee benefit plan with a fiscal year end that does

not coincide with the end of a calendar month to measure its investments using the month end closest to its fiscal year end. The amendments are effective for fiscal years beginning after December 15, 2015. Earlier application is permitted. The Plan first adopted Part II of ASU 2015-12 as of and for the year ended December 31, 2015. Parts I and III are not applicable.

NOTE 3. ACCUMULATED BENEFIT PLAN OBLIGATION

Using the Projected Unit Credit Cost method, the Plan's Actuary estimated the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumption to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The Plan employs a building block approach in determining the long-term rate of return for plan assets with proper consideration of diversification and rebalancing. Historical markets are studied and long-term historical relationships between equities and fixed-income are preserved consistent with the widely accepted capital market principle that assets with higher volatility generate a greater return over the long run. Current market factors such as inflation and interest rates are evaluated before long-term capital market assumptions are determined. Peer data and historical returns are reviewed to check for reasonability and appropriateness.

The accumulated plan benefit information as of December 31, 2016 and 2015 are as follows:

	December 31,	
	2016	**2015**
Vested Benefits:		
Retired participants and beneficiaries currently receiving payments	$ 77,022,344	$ 69,499,778
Other participants	36,959,513	43,413,274
	113,981,857	112,913,052
Non-vested benefits	1,864,069	1,680,413
Total actuarial present value of accumulated benefits	$115,845,926	$114,593,465

The changes in accumulated plan benefits for the years ended December 31, 2016 and 2015 are as follows:

	December 31,	
	2016	**2015**
Actuarial present value of accumulated plan benefits, beginning of year	$114,593,465	$121,824,378
Increase (decrease) during the year attributed to:		
Benefits accumulated	992,698	794,706
Increase for interest due to decrease in discount period	4,955,992	4,811,474
Benefits paid	(6,516,660)	(6,105,679)
Change in actuarial assumption	1,245,299	(7,265,881)
Changes in plan provisions	575,132	534,467
Net increase/(decrease)	1,252,461	(7,230,913)
Actuarial present value of accumulated plan benefits, end of year	$115,845,926	$114,593,465

Significant actuarial assumptions used in the valuation of the accumulated plan benefit obligation include:

a) Interest rate of 4.45% (2016) and 4.45% (2015).
b) Rate of return on invested assets of 7.00% (2016) and 7.00% (2015).
c) Mortality rates for healthy lives are from the RP-2014 mortality table, adjusted back to 2006 base rates, with generational mortality improvements using Scale MP-2016 (2016) and the RP-2014 healthy annuitant mortality table projected with Scale MP-2015 (2015).
d) Mortality rates for disabled lives are from the RP-2014 disabled retiree mortality table, adjusted back to 2006 base rates, with generational mortality improvements using Scale MP-2016 (2016) and the RP-2014 disabled retiree mortality table projected with Scale MP-2015 (2015).
e) Average retirement age is 65.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computation of the actuarial present value of accumulated plan benefits were made as of January 1, 2017 and 2016. Had the valuations been performed as of December 31, there would be no material differences.

NOTE 4. INVESTMENTS

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended, all of the investment and investment income information in the accompanying financial statements was derived from information certified as complete and accurate by the Trustee and was not subject to audit.

Investments as of December 31, 2016 and 2015 are as follows:

	December 31,	
	2016	**2015**
Common/Collective Trusts	$ 1,892,418	$ 1,635,136
Mutual Funds	49,752,235	48,994,003
U.S. Government Securities	7,572,001	5,559,507
Corporate Bonds and Notes	24,045,948	27,603,798
Municipal/Provincial Bonds	297,002	599,307
Income Receivable	243,933	273,956
Assets certified by Trustee	83,803,537	84,665,707
Life Insurance contracts, at cash surrender value	34,482	46,570
Net assets available for benefits	$83,838,019	$84,712,277

The following table is a summary of the investment income information included in the statements of changes in net assets available for benefits for the years ended December 31, 2016 and 2015 that was derived from information certified as complete and accurate by the trustee and not subject to audit.

	December 31,	
	2016	2015
Investment Income:		
Interest and dividends	$ 2,242,508	$ 2,292,184
Net appreciation (depreciation) in fair value of investments	3,601,624	(4,278,807)
Total investment income (loss)	$ 5,844,132	$ (1,986,623)

The major investment categories and their relative percentage of the fair value of total certified plan assets as invested at December 31, 2016 and 2015 were as follows:

	December 31,	
	2016	2015
Equity securities	59.6%	58.1%
Debt securities	38.1%	40.0%
Cash and cash equivalents	2.3%	1.9%

The following table represents the Plan's investments that are considered to be significant concentrations as of December 31, 2016.

Fidelity Concord Street Trust Spartan International Index Fund	15%
Fidelity Concord Street Trust Spartan 500 Index Fund	20%
Fidelity Spartan Extended Market Index	10%

NOTE 5. FAIR VALUE MEASUREMENTS

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

Level 1 – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

Level 2 – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:

- Quoted prices for similar assets and liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in markets that are not active
- Observable inputs other than quoted prices that are used in the valuation of the assets or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals)
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

Level 3 – Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management's own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation techniques and inputs used for each major class of assets and liabilities measured at fair value. There have been no changes in methodologies used at December 31, 2016 and 2015.

Collective trust funds: Valued at net asset value (NAV), which is calculated by the investment manager or sponsor of the respective fund.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

U.S. government securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate bonds and notes and municipal/provincial bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flow approach that maximizes observable inputs, such as current yields or similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

Life Insurance Contracts: Valued at the cash surrender value, which approximates fair value.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value:

	Assets at Fair Value as of December 31, 2016			
	Level 1	**Level 2**	**Level 3**	**Total**
Mutual Funds	$ 49,752,235	$ —	$ —	$ 49,752,235
U.S. government securities	—	7,572,001	—	7,572,001
Corporate bonds and notes	—	24,045,948	—	24,045,948
Municipal/provincial bonds	—	297,002	—	297,002
Life Insurance Contracts	—	—	34,482	34,482
Total assets in the fair value hierarchy	49,752,235	31,914,951	34,482	81,701,668
Assets measured at net asset value[(a)]				
Common/Collective Trusts[(b)]	—	—	—	1,892,418
Total assets measured at net asset value	—	—	—	1,892,418
Total Investments	$ 49,752,235	$ 31,914,951	$ 34,482	$ 83,594,086

	Assets at Fair Value as of December 31, 2015			
	Level 1	Level 2	Level 3	Total
Mutual Funds	$ 48,994,003	$ —	$ —	$ 48,994,003
U.S. government securities	—	5,559,507	—	5,559,507
Corporate bonds and notes	—	27,603,798	—	27,603,798
Municipal/provincial bonds	—	599,307	—	599,307
Life Insurance Contracts	—	—	46,570	46,570
Total assets in the fair value hierarchy	48,994,003	33,762,612	46,570	82,803,185
Assets measured at net asset value[a]				
Common/Collective Trusts[b]	—	—	—	1,635,136
Total assets measured at net asset value	—	—	—	1,635,136
Total Investments	$ 48,994,003	$ 33,762,612	$ 46,570	$ 84,438,321

(a) The collective trust fund is measured at fair value using the net asset value per share (or its equivalent) practical expedient and is not classified in the fair value hierarchy. The fair value amount presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amount presented in the statements of net assets available for benefits.

(b) The collective trust funds are designed to deliver safety and stability by preserving principal and accumulating earnings. These funds are primarily invested in fixed maturities and equity-type investments. The fair value of this fund has been estimated based on the fair value of the underlying investment contracts in the fund as reported by the issuer of the fund. There are no unfunded commitments related to these funds. None are subject to withdrawal limitations and all can be redeemed on a daily basis.

The following table sets forth a summary of changes in the fair value of the plan's Level 3 assets for the years ended December 31, 2016 and 2015:

	December 31,	
	2016	2015
Balance, beginning of year	$ 46,570	$ 57,444
Realized settlement loss included in changes in net assets available for benefits	(762)	(492)
Unrealized loss included in changes in net assets available for benefits	(11,326)	(10,382)
Balance, end of year	$ 34,482	$ 46,570
The amount of total gains or losses for the period included in changes in net assets attributable to the change in unrealized gains or losses relating to assets still held at the reporting date	$ (11,326)	$ (10,382)

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net depreciation of life insurance contracts in the statements of changes in net assets available for benefits.

Transfers between Levels

For years ended December 31, 2016 and 2015, there were no significant transfers between Levels 1 and 2 and no transfer in or out of Level 3.

NOTE 6. TAX STATUS

The IRS has determined and informed the Company by a letter dated May 28, 2013, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions generally for a period of three years after the returns are filed; however, there are currently no audits for any tax periods in progress.

NOTE 7. RELATED PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor Regulations as any fiduciary of the Plan, any Party rendering service to the Plan, the employer, and certain others. Fees paid by the Trust, to the Trustee, for administrative and trustee services totaled $72,432 and $58,290 for 2016 and 2015, respectively. Also, a total of $117,210 and $46,122 was paid in 2016 and 2015, respectively, by the Plan for investment management fees to Ryan Lab Asset Management. In accordance with the provisions of ERISA, these transactions are exempt from the prohibited party-in-interest transaction requirements.

NOTE 8. ADMINISTRATIVE EXPENSES

The Plan incurs administrative expenses directly related to the Plan which consists primarily of trustee fees and investment management fees. These expenses are reported on the statements of changes in net assets available for benefits, as administrative expenses. In addition, certain investment related expenses are included in the total investment income (loss) presented in the accompanying statement of changes in net assets available for benefits. Expenses relating specifically to the purchases, sales or transfers of the Plan's investments are charged to the particular investment fund to which the expenses relate. All other administrative expenses are paid by the Company on behalf of the Plan.

NOTE 9. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market volatility and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that those changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumptions processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

NOTE 10. PLAN AMENDMENTS

Effective January 1, 2015, the plan was amended to allow eligible salaried and non-union hourly participants in the Plan to have the option to receive a lump sum form of payment, but only if the lump sum value of their total retirement benefit in the Plan does not exceed $350,000.

On December 30, 2016, the plan was amended to increase monthly pension benefit rates at several plant facilities which were effective as January 1, 2016.

U.S. Silica Retirement Plan
Plan No. 028 EIN 23-0958670
Schedule H, Line 4i Schedule of Assets (Held at End of Year)
Year Ended December 31, 2016

(a)	(b) Identity of issue, borrower, lesser or similar party	(c) Description of investment including reate of intrest, collateral, part and maturity value	(d) Cost	(e) Current value
		U.S. Government Securities		
	Freddie Mac	FHLMC MULTICLASS SER 2015-DN1 CL M-2 FLTG RATE DUE 01-25-2025	90,387	89,080
	United States Treasury	UNITED STATES OF AMER TREAS BONDS DTD 05/15/2016 2.5% DUE 05-15-2046 REG	828,894	746,484
	United States Treasury	UNITED STATES TREAS NTS DTD 11/15/2015 2.25% DUE 11-15-2025 REG	882,955	858,854
	United States Treasury	UNITED STATES TREAS NTS US TREASURY N/B 1.75 11-30-2021 1.75 DUE 11-30-2021 REG	267,986	267,986
	United States Treasury	UNITED STATES TREAS NTS 1.5% BDS 15/08/26 USD1000 1.5% DUE 08-15-2026 REG	1,156,173	1,094,475
	United States Treasury	UNITED STATES TREAS SEC STRIPPED 08-15-2038	617,731	634,750
	United States Treasury	UNITED STATES TREAS SEC STRIPPED INT PMT 08-15-2045 (UNDDATE) REG	206,072	206,680
	United States Treasury	UNITED STATES TREAS SEC STRIPPED INT PMTINT PMT 08-15-2041 (UNDDATE) REG	340,688	341,108
	United States Treasury	UNITED STATES TREAS SEC STRIPPED INT PMTNT 194 08-15-2040 (UNDDATE) REG	488,513	496,010
	United States Treasury	UNITED STATES TREAS SEC STRIPPED INT PMT00764 08-15-2037 (UNDDATE) REG	674,583	690,673
	United States Treasury	US TREAS SEC STRIPPED INT PMT US TREAS SEC STRIPPED INT PMT 08-15-2036 REG	616,860	635,393
	United States Treasury	UTD STATES TREAS ZERO CPN 0% DUE 08-15-2039	545,801	556,892
	United States Treasury	UTD STATES TREAS ZERO CPN 0% DUE 08-15-2042	394,110	394,200
	United States Treasury	UTD STATES TREAS ZERO CPN 0% DUE 08-15-2043	340,816	339,689
	United States Treasury	UTD STATES TREAS ZERO CPN 0% DUE 08-15-2044	222,382	219,727
		Total U.S. Government Securities	**7,673,951**	**7,572,001**
		Corporate Debt Instruments - Preferred		
	Shell International	SHELL INTL FIN B V 2.5% DUE 09-12-2026	157,392	150,122
	Novartis	NOVARTIS CAP CORP 2.4% DUE 09-21-2022	147,587	148,163
	Berkshire Hathaway	BERKSHIRE HATHAWAY 3% DUE 02-11-2023	284,994	288,360
	Berkshire Hathaway	BERKSHIRE HATHAWAY 4.25% DUE 01-15-2021	284,645	280,212
	Chevron	CHEVRON CORP NEW 3.191 DUE 06-24-2023	149,817	148,520
	GE Capital International	GE CAP INTL FDG CO 4.418% DUE 11-15-2035	240,219	222,156
	General Electric	GEN ELEC CAP CORP MEDIUM TERM NTS BO TRANCHE # TR 00818 6.875 DUE 01-10-2039	82,391	86,006
	General Electric	GENERAL ELEC CO 4.5% DUE 03-11-2044	235,511	240,458
	Home Depot Inc.	HOME DEPOT INC 3.75 BDS DUE 02-15-2024/09-10-2013 USD2000 REG	299,037	300,042
	Home Depot Inc.	HOME DEPOT INC 4.25% DUE 04-01-2046	153,335	136,482
	Medtronic Inc.	MEDTRONIC INC 4.375% DUE 03-15-2035	274,911	264,482
	Merck & Company	MERCK & CO INC NEW FIXED 2.75% DUE 02-10-2025	292,404	294,559
	Oracle Corporation	ORACLE CORP 6.5% DUE 04-15-2038	289,331	300,515
	Pepsico Inc	PEPSICO INC 4.45% DUE 04-14-2046	289,147	260,944
	SCANA Corporation	S CAROLINA ELEC & 5.45% DUE 02-01-2041	229,800	231,655
	Southwestern Public Service	SOUTHWESTN PUB SVC 4.5% DUE 08-15-2041	225,213	227,324
	Stryker Corporation	STRYKER CORP 3.375% DUE 11-01-2025	144,596	144,079
	U.S. Bancorp	U S BANCORP MEDIUM TERM NTS 1.95 11-15-2018	101,099	100,509
	U.S. Bancorp	U S BANCORP MEDIUM TERM NTS- BOOK ENTRY TRANCHE # TR 00171 3 DUE 03-15-2022	146,933	147,836
	United Health Group	UNITEDHEALTH GROUP 4.625% DUE 07-15-2035	114,985	125,354
	Visa Inc.	VISA INC 3.15% DUE 12-14-2025	145,049	145,636
	Wells Fargo & Company	WELLS FARGO & CO 3.5 DUE 03-08-2022	258,800	257,215
		Total Corporate Debt Instruments - Preferred	**4,547,196**	**4,500,629**
		Corporate Debt Instruments - Other		
	Anheuser-Busch	ANHEUSER-BUSCH 3.65% DUE 02-01-2026	249,929	243,646
	Anheuser-Busch	ANHEUSER-BUSCH 4.7% DUE 02-01-2036	287,065	305,042
	Bank of Montreal	BANK OF MONTREAL FIXED 1.4% DUE 04-10-2018	268,437	269,303
	TransCanada	TRANSCANADA 3.125% DUE 01-15-2019	154,197	153,130
	Alibaba Group Holding	ALIBABA GROUP HLDG 2.5% DUE 11-28-2019	146,344	145,652
	CNOOC Finance Ltd.	CNOOC FIN 2013 LTD 3% DUE 05-09-2023	292,161	279,908
	BNP Paribas	BNP PARIBAS US MEDIUM TERM NT PROGRAM LLC MEDIUM TERM SR NTS 2.4 12-12-2018	288,132	287,238
	Electricite de France (EDF)	EDF S A 4.95% DUE 10-13-2045	91,136	86,001
	France Telecom	FRANCE TELECOM SA 4.125% DUE 09-14-2021	147,004	142,549
	America Movil	AMERICA MOVIL SAB DE CV 3.125 DUE 07-16-2022 REG	288,725	275,718
	Statoil ASA	STATOIL ASA 3.95 DUE 05-15-2043	116,725	114,460
	Statoil Hydro ASA	STATOILHYDRO ASA 5.25 DUE 04-15-2019	250,423	241,585
	BP Group	BP CAP MKTS P L C 2.75% DUE 05-10-2023	23,948	24,544
	BP Group	BP CAP MKTS P L C 3.119% DUE 05-04-2026	246,087	234,400
	Ace Ina Holdings Inc.	ACE INA HLDGS INC 4.35% DUE 11-03-2045	238,364	216,542
	Actavis Inc	ACTAVIS INC 1.875% DUE 10-01-2017	294,490	295,564
	American Express Company	AMERICAN EXPRESS CREDIT 2.375% DUE 05-26-2020	422,348	424,762
	AmeriCredit	AMERICREDIT 2.74% DUE 12-08-2022	219,957	216,214
	AmeriCredit	AMERICREDIT 3% DUE 06-08-2021	299,625	303,440
	Ameriprise	AMERIPRISE FINL 2.875% DUE 09-15-2026	156,034	147,932
	Apple Inc.	APPLE INC 4.375% DUE 05-13-2045	286,915	292,787
	Applied Materials Inc	APPLIED MATLS INC 5.85% DUE 06-15-2041	144,861	149,617
	AT&T	AT&T INC 2.625 DUE 12-01-2022	289,294	292,440
	AT&T	AT&T INC 4.35% DUE 06-15-2045	202,015	204,937
	Avis Budget Rental	AVIS BUDGET RENT 3.75% DUE 07-20-2020	271,223	264,640
	Bank of America	BANK AMER CORP 5.875% DUE 01-05-2021	441,613	423,083
	C.R. Bard	BARD C R INC 4.4% DUE 01-15-2021	203,049	203,387
	Bear Stearns	BEAR STEARNS COS 7.25% DUE 02-01-2018	284,020	264,560
	Bank of New York Mellon	BK NEW YORK MELLON 2.05% DUE 05-03-2021	115,736	112,873
	Capital One, N.A.	CAP 1 NATL ASSN 1.85% DUE 09-13-2019	155,064	153,238
	Celgene Corp	CELGENE CORP 3.95% DUE 10-15-2020	244,278	240,450
	Cisco Systems Inc.	CISCO SYS INC 2.5% DUE 09-20-2026	150,429	142,667
	Citigroup Inc.	CITIGROUP INC 2.5% DUE 09-26-2018	323,523	323,061
	JP Morgan Chase	CMO J P MORGAN CHASE CML MTG SECS TR 2016-N PTHRU CTF CL A 144A 10-06-38 BEO	244,922	232,583
	Comcast Corporation	COMCAST CORP NEW 4.25% DUE 01-15-2033	165,996	171,710
	COMM 2014-CCRE19	COMM 2014-CCRE19 FLTG RT 4.718303% DUE 08-10-2047	268,431	230,071
	Commonwealth Edison Company	COMWLTH EDISON CO 3.7% DUE 03-01-2045	271,422	282,144
	Conoco Inc.	CONOCO INC 6.95% DUE 04-15-2029	145,940	138,331
	Consolidated Edison	CONS EDISON CO N Y INC 4.45 DUE 03-15-2044 REG	155,239	161,371
	Consumers Energy	CONSUMERS ENERGY 3.25% DUE 08-15-2046	153,794	136,837
	CSAIL Commercial Mortgage Trust	CSAIL COML MTG TR PASSTHRU CTF SER 2015-C2 CL D FLTG RT DUE 06-15-2057 REG	334,849	267,240
	CSMC	CSMC TR 2014-USA 4.3738% DUE 09-01-2037	96,855	92,099
	Deere John	DEERE JOHN CAP 2.65% DUE 06-10-2026	150,119	144,193
	Walt Disney Company	DISNEY WALT CO NEW 1.85% DUE 07-30-2026	78,317	72,024
	Duke Energy Corporation	DUKE ENERGY CORP 2.1% DUE 06-15-2018	283,228	281,191
	Ecolab Inc.	ECOLAB INC 1.45% DUE 12-08-2017	347,249	349,655
	Energy Transfer partners	ENERGY TRANSFER 6.05% DUE 06-01-2041	147,265	143,746

(a)	(b) Identity of issue, borrower, lesser or similar party	(c) Description of investment including reate of intrest, collateral, part and maturity value	(d) Cost	(e) Current value
	Exelon Corporation	EXELON GENERATION SR NT 6.25 DUE 10-01-2039	142,061	125,858
	Florida Power & Light Company	FL PWR & LT CO 5.25% DUE 02-01-2041	235,893	223,852
	FMR Corporation	FMR LLC 6.5% DUE 12-14-2040	153,460	153,971
	Franklin Resources Inc	FRANKLIN RES INC 2.8% DUE 09-15-2022	294,027	300,585
	Gilead Sciences	GILEAD SCIENCES 4% DUE 09-01-2036	206,626	196,568
	Goldman Sachs	GOLDMAN SACHS 5.75% DUE 01-24-2022	285,125	281,054
	HSBC Bank	HSBC BK USA 5.875 11-01-2034	229,749	227,025
	Huntington	HUNTINGTON 2.6% DUE 08-02-2018	152,535	151,461
	Intel Corporation	INTEL CORP 3.7% DUE 07-29-2025	303,270	316,426
	JPMBB Commercial Mortgage Securities	JPMBB COML MTG SECS COML MTG TR 2015-C28 CL C VAR RT DUE 10-15-2048 REG	359,189	329,311
	JP Morgan Chase & Co	JPMORGAN CHASE & CO FORMERLY J P MORGAN 6 DUE 01-15-2018 BEO	268,780	260,781
	JP Morgan Chase & Co	JPMORGAN CHASE & 3.25% DUE 09-23-2022	289,226	293,274
	KeyCorp	KEYCORP MEDIUM TERM SR NTS BOOK ENTRY MTN 5.1% DUE 03-24-2021	289,350	284,319
	Kinder Morgan	KINDER MORGAN 6.5% DUE 09-01-2039	144,770	148,223
	Loews Corporation	LOEWS CORP 3.75% DUE 04-01-2026	148,767	147,395
	Lowes Companies	LOWES COS INC 5.5% DUE 10-15-2035	147,626	147,583
	LyondeBasell Industries	LYONDELLBASELL 5% DUE 04-15-2019	259,952	253,597
	Mastercard Inc	MASTERCARD INC 3.375 DUE 04-01-2024	290,116	293,149
	Metlife Inc	METLIFE INC 4.875% DUE 11-13-2043	148,296	146,159
	Microsoft Corporation	MICROSOFT CORP 3.125% DUE 11-03-2025	253,918	242,681
	Mid American Energy	MIDAMERICAN ENERGY 3.5% DUE 10-15-2024	291,819	289,421
	Mid American Energy	MIDAMERICAN ENERGY 4.8% DUE 09-15-2043	216,270	221,234
	Morgan Stanley	MORGAN STANLEY 5.5% DUE 07-24-2020	292,871	284,754
	NBC Universal Media LLC	NBCUNIVERSAL MEDIA LLC SR NT 4.375 4-1-2021	220,625	216,064
	NYSE Euronext	NYSE EURONEXT 2% DUE 10-05-2017 CUSIP: 629491AB7	141,632	140,744
	Omnicom Group Inc	OMNICOM GROUP INC 3.625% DUE 05-01-2022	288,813	292,698
	Pfizer Inc	PFIZER INC 4% DUE 12-15-2036	140,844	143,437
	PPL Corporation	PPL CAP FDG INC 4.2% DUE 06-15-2022	168,414	163,357
	COMM 2014-UBS2 Mortgage Trust	PVTPL CMO COMM 2014-UBS2 MTG TR COML MTGPASSTHRU CTF CL D VAR RT 03-10-2047	289,273	255,592
	Shops at crystals Trust	PVTPL CMO SHOPS AT CRYSTALS TR SER 2016-CSTL CL D 144A VAR 07-05-2036	182,633	181,328
	WFRBS Commercial Mortgage Trust	PVTPL CMO WFRBS COML MTG TR 2011-C3 COMLMTG CTF CL C VAR RT DUE 03-15-2044	237,256	230,899
	Metropolitan Life Global Funding	PVTPL METROPOLITAN LIFE GLOBAL FDG I 3 1-10-23	246,742	251,088
	Sierra Timeshare 2016-3A	PVTPL SIERRA TIMESHARE 2016-3A RECEIVABLES FDG CL B 2.63% 10-20-2033	201,327	198,006
	Shire	SHIRE ACQUISITIONS 2.4% DUE 09-23-2021	160,200	154,558
	Sprint Spectrum Company	SPRINT SPECTRUM CO 3.36% DUE 09-20-2021	298,144	295,552
	The TJX Companies Inc	TJX COS INC NEW 2.5% DUE 05-15-2023	149,119	151,828
	Toyota Motor Corporation	TOYOTA MTR CR CORP MEDIUM TERM NTS BOOK TRANCHE # TR 00858 3.3 DUE 01-12-2022	146,160	144,629
	United Technologies	UTD TECHNOLOGIES 2.65% DUE 11-01-2026	174,998	168,042
	United Technologies	UTD TECHNOLOGIES 3.75% DUE 11-01-2046	218,977	209,371
	Wells Fargo & Company	WELLS FARGO & CO TRANCHE # SR 00129 3.45DUE 02-13-2023	503,299	501,800
	Wells Fargo Commercial Mortgage	WELLS FARGO COML FLTG RT 4.4367% DUE 12-15-2059	107,008	105,557
	Pfizer Inc	WYETH 6.45% DUE 02-01-2024	247,141	243,523
		Total Corporate Debt Instruments - Other	**19,963,078**	**19,545,319**
		Value of Interest in Common/Collective Trusts		
*	Northern Trust Company	COLTV SHORT TERM INVT FD	1,892,418	1,892,418
		Total Value of Interest in Common/Collective Trusts	**1,892,418**	**1,892,418**
		Value of Interest in Registered Investment Companies		
	The Vanguard Group	MFO VANGUARD EMERGING MARKETS STK INDEX INSTL	8,732,958	7,699,869
	Invesco Global Real Estate	MFO AIM INVT SECS FDS INVESCO INVT SECS FDS INVESCO GLOBAL REAL ESTATE FD CL R6	4,288,988	4,070,134
	Fidelity Investments	MFO FIDELITY CONCORD STR TR FIDLEITY INTL INDEX FD PREM CL	10,897,048	12,620,794
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	Fidelity Investments	MFO FIDELITY SPARTAN EXTENDED MARKET INDEX ADVANTAGE	5,589,561	8,673,824
		Total Value of Interest in Registered Investment Companies	**37,163,245**	**49,752,235**
		Other		
	The State of California	CALIFORNIA STATE 7.55 MUN BDS DUE 04-01-2039 USD5000	296,568	297,002
		Total Other	**296,568**	**297,002**
		Insurance Policies		
	Manulife	Insurance Policies	18,814	18,814
	CAN	Insurance Policies	15,668	15,668
		Total Insurance Policies	**34,482**	**34,482**
		Total Investments	**$ 71,570,938**	**$ 83,594,086**

* Identifies a party-in-interest

U.S. Silica Retirement Plan

Plan No. 028 EIN 23-0958670

Schedule H, Line 4i Schedule of Assets (Acquired and Disposed Within Year)

Year Ended December 31, 2016

(a) Identity of issue, borrower, lessor, or similar party	(b) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(c) Cost of acquisitions	(d) Proceeds of dispositions
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Caterpillar Inc.	CATERPILLAR INC 3.803% DUE 08-15-2042	(148,595)	151,325
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U.S. Silica Retirement Plan

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Schedule H, Line 4j Schedule of Reportable Transactions

Year Ended December 31, 2016

	(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain/ (loss)
Series of Transactions by Issue in Excess of 5%									
*	Northern Trust Company	Collective Short Term Investments	$ 15,762,149	$ —	$ —	$ —	$ 15,762,149	$ 15,762,149	$ —
*	Northern Trust Company	Collective Short Term Investments	—	15,504,868	—	—	15,504,868	15,504,868	—

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U.S. Silica Retirement Plan
Plan No. 028 EIN 23-0958670
Schedule H, Line 4i Schedule of Assets (Held at End of Year)
Year Ended December 31, 2016

(a)	(b) Identity of issue, borrower, lesser or similar party	(c) Description of investment including reate of intrest, collateral, part and maturity value	(d) Cost	(e) Current value
		U.S. Government Securities		
	Freddie Mac	FHLMC MULTICLASS SER 2015-DN1 CL M-2 FLTG RATE DUE 01-25-2025	90,387	89,080
	United States Treasury	UNITED STATES OF AMER TREAS BONDS DTD 05/15/2016 2.5% DUE 05-15-2046 REG	828,894	746,484
	United States Treasury	UNITED STATES TREAS NTS DTD 11/15/2015 2.25% DUE 11-15-2025 REG	882,955	858,854
	United States Treasury	UNITED STATES TREAS NTS US TREASURY N/B 1.75 11-30-2021 1.75 DUE 11-30-2021 REG	267,986	267,986
	United States Treasury	UNITED STATES TREAS NTS 1.5% BDS 15/08/26 USD1000 1.5% DUE 08-15-2026 REG	1,156,173	1,094,475
	United States Treasury	UNITED STATES TREAS SEC STRIPPED 08-15-2038	617,731	634,750
	United States Treasury	UNITED STATES TREAS SEC STRIPPED INT PMT 08-15-2045 (UNDDATE) REG	206,072	206,680
	United States Treasury	UNITED STATES TREAS SEC STRIPPED INT PMTINT PMT 08-15-2041 (UNDDATE) REG	340,688	341,108
	United States Treasury	UNITED STATES TREAS SEC STRIPPED INT PMTNT 194 08-15-2040 (UNDDATE) REG	488,513	496,010
	United States Treasury	UNITED STATES TREAS SEC STRIPPED INT PMT00764 08-15-2037 (UNDDATE) REG	674,583	690,673
	United States Treasury	US TREAS SEC STRIPPED INT PMT US TREAS SEC STRIPPED INT PMT 08-15-2036 REG	616,860	635,393
	United States Treasury	UTD STATES TREAS ZERO CPN 0% DUE 08-15-2039	545,801	556,892
	United States Treasury	UTD STATES TREAS ZERO CPN 0% DUE 08-15-2042	394,110	394,200
	United States Treasury	UTD STATES TREAS ZERO CPN 0% DUE 08-15-2043	340,816	339,689
	United States Treasury	UTD STATES TREAS ZERO CPN 0% DUE 08-15-2044	222,382	219,727
		Total U.S. Government Securities	**7,673,951**	**7,572,001**
		Corporate Debt Instruments - Preferred		
	Shell International	SHELL INTL FIN B V 2.5% DUE 09-12-2026	157,392	150,122
	Novartis	NOVARTIS CAP CORP 2.4% DUE 09-21-2022	147,587	148,163
	Berkshire Hathaway	BERKSHIRE HATHAWAY 3% DUE 02-11-2023	284,994	288,360
	Berkshire Hathaway	BERKSHIRE HATHAWAY 4.25% DUE 01-15-2021	284,645	280,212
	Chevron	CHEVRON CORP NEW 3.191 DUE 06-24-2023	149,817	148,520
	GE Capital International	GE CAP INTL FDG CO 4.418% DUE 11-15-2035	240,219	222,156
	General Electric	GEN ELEC CAP CORP MEDIUM TERM NTS BO TRANCHE # TR 00818 6.875 DUE 01-10-2039	82,391	86,006
	General Electric	GENERAL ELEC CO 4.5% DUE 03-11-2044	235,511	240,458
	Home Depot Inc.	HOME DEPOT INC 3.75 BDS DUE 02-15-2024/09-10-2013 USD2000 REG	299,037	300,042
	Home Depot Inc.	HOME DEPOT INC 4.25% DUE 04-01-2046	153,335	136,482
	Medtronic Inc.	MEDTRONIC INC 4.375% DUE 03-15-2035	274,911	264,482
	Merck & Company	MERCK & CO INC NEW FIXED 2.75% DUE 02-10-2025	292,404	294,559
	Oracle Corporation	ORACLE CORP 6.5% DUE 04-15-2038	289,331	300,515
	Pepsico Inc	PEPSICO INC 4.45% DUE 04-14-2046	289,147	260,944
	SCANA Corporation	S CAROLINA ELEC & 5.45% DUE 02-01-2041	229,800	231,655
	Southwestern Public Service	SOUTHWESTN PUB SVC 4.5% DUE 08-15-2041	225,213	227,324
	Stryker Corporation	STRYKER CORP 3.375% DUE 11-01-2025	144,596	144,079
	U.S. Bancorp	U S BANCORP MEDIUM TERM NTS 1.95 11-15-2018	101,099	100,509
	U.S. Bancorp	U S BANCORP MEDIUM TERM NTS- BOOK ENTRY TRANCHE # TR 00171 3 DUE 03-15-2022	146,933	147,836
	United Health Group	UNITEDHEALTH GROUP 4.625% DUE 07-15-2035	114,985	125,354
	Visa Inc.	VISA INC 3.15% DUE 12-14-2025	145,049	145,636
	Wells Fargo & Company	WELLS FARGO & CO 3.5 DUE 03-08-2022	258,800	257,215
		Total Corporate Debt Instruments - Preferred	**4,547,196**	**4,500,629**
		Corporate Debt Instruments - Other		
	Anheuser-Busch	ANHEUSER-BUSCH 3.65% DUE 02-01-2026	249,929	243,646
	Anheuser-Busch	ANHEUSER-BUSCH 4.7% DUE 02-01-2036	287,065	305,042
	Bank of Montreal	BANK OF MONTREAL FIXED 1.4% DUE 04-10-2018	268,437	269,303
	TransCanada	TRANSCANADA 3.125% DUE 01-15-2019	154,197	153,130
	Alibaba Group Holding	ALIBABA GROUP HLDG 2.5% DUE 11-28-2019	146,344	145,652
	CNOOC Finance Ltd.	CNOOC FIN 2013 LTD 3% DUE 05-09-2023	292,161	279,908
	BNP Paribas	BNP PARIBAS US MEDIUM TERM NT PROGRAM LLC MEDIUM TERM SR NTS 2.4 12-12-2018	288,132	287,238
	Electricite de France (EDF)	EDF S A 4.95% DUE 10-13-2045	91,136	86,001
	France Telecom	FRANCE TELECOM SA 4.125% DUE 09-14-2021	147,004	142,549
	America Movil	AMERICA MOVIL SAB DE CV 3.125 DUE 07-16-2022 REG	288,725	275,718
	Statoil ASA	STATOIL ASA 3.95 DUE 05-15-2043	116,725	114,460
	Statoil Hydro ASA	STATOILHYDRO ASA 5.25 DUE 04-15-2019	250,423	241,585
	BP Group	BP CAP MKTS P L C 2.75% DUE 05-10-2023	23,948	24,544
	BP Group	BP CAP MKTS P L C 3.119% DUE 05-04-2026	246,087	234,400
	Ace Ina Holdings Inc.	ACE INA HLDGS INC 4.35% DUE 11-03-2045	238,364	216,542
	Actavis Inc	ACTAVIS INC 1.875% DUE 10-01-2017	294,490	295,564
	American Express Company	AMERICAN EXPRESS CREDIT 2.375% DUE 05-26-2020	422,348	424,762
	AmeriCredit	AMERICREDIT 2.74% DUE 12-08-2022	219,957	216,214
	AmeriCredit	AMERICREDIT 3% DUE 06-08-2021	299,625	303,440
	Ameriprise	AMERIPRISE FINL 2.875% DUE 09-15-2026	156,034	147,932
	Apple Inc.	APPLE INC 4.375% DUE 05-13-2045	286,915	292,787
	Applied Materials Inc	APPLIED MATLS INC 5.85% DUE 06-15-2041	144,861	149,617
	AT&T	AT&T INC 2.625 DUE 12-01-2022	289,294	292,440
	AT&T	AT&T INC 4.35% DUE 06-15-2045	202,015	204,937
	Avis Budget Rental	AVIS BUDGET RENT 3.75% DUE 07-20-2020	271,223	264,640
	Bank of America	BANK AMER CORP 5.875% DUE 01-05-2021	441,613	423,083
	C.R. Bard	BARD C R INC 4.4% DUE 01-15-2021	203,049	203,387
	Bear Stearns	BEAR STEARNS COS 7.25% DUE 02-01-2018	284,020	264,560
	Bank of New York Mellon	BK NEW YORK MELLON 2.05% DUE 05-03-2021	115,736	112,873
	Capital One, N.A.	CAP 1 NATL ASSN 1.85% DUE 09-13-2019	155,064	153,238
	Celgene Corp	CELGENE CORP 3.95% DUE 10-15-2020	244,278	240,450
	Cisco Systems Inc.	CISCO SYS INC 2.5% DUE 09-20-2026	150,429	142,667
	Citigroup Inc.	CITIGROUP INC 2.5% DUE 09-26-2018	323,523	323,061
	JP Morgan Chase	CMO J P MORGAN CHASE CML MTG SECS TR 2016-N PTHRU CTF CL A 144A 10-06-38 BEO	244,922	232,583
	Comcast Corporation	COMCAST CORP NEW 4.25% DUE 01-15-2033	165,996	171,710
	COMM 2014-CCRE19	COMM 2014-CCRE19 FLTG RT 4.718303% DUE 08-10-2047	268,431	230,071
	Commonwealth Edison Company	COMWLTH EDISON CO 3.7% DUE 03-01-2045	271,422	282,144
	Conoco Inc.	CONOCO INC 6.95% DUE 04-15-2029	145,940	138,331
	Consolidated Edison	CONS EDISON CO N Y INC 4.45 DUE 03-15-2044 REG	155,239	161,371
	Consumers Energy	CONSUMERS ENERGY 3.25% DUE 08-15-2046	153,794	136,837
	CSAIL Commercial Mortgage Trust	CSAIL COML MTG TR PASSTHRU CTF SER 2015-C2 CL D FLTG RT DUE 06-15-2057 REG	334,849	267,240
	CSMC	CSMC TR 2014-USA 4.3738% DUE 09-01-2037	96,855	92,099
	Deere John	DEERE JOHN CAP 2.65% DUE 06-10-2026	150,119	144,193
	Walt Disney Company	DISNEY WALT CO NEW 1.85% DUE 07-30-2026	78,317	72,024
	Duke Energy Corporation	DUKE ENERGY CORP 2.1% DUE 06-15-2018	283,228	281,191
	Ecolab Inc.	ECOLAB INC 1.45% DUE 12-08-2017	347,249	349,655
	Energy Transfer partners	ENERGY TRANSFER 6.05% DUE 06-01-2041	147,265	143,746

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	Exelon Corporation	EXELON GENERATION SR NT 6.25 DUE 10-01-2039	142,061	125,858
	Florida Power & Light Company	FL PWR & LT CO 5.25% DUE 02-01-2041	235,893	223,852
	FMR Corporation	FMR LLC 6.5% DUE 12-14-2040	153,460	153,971
	Franklin Resources Inc	FRANKLIN RES INC 2.8% DUE 09-15-2022	294,027	300,585
	Gilead Sciences	GILEAD SCIENCES 4% DUE 09-01-2036	206,626	196,568
	Goldman Sachs	GOLDMAN SACHS 5.75% DUE 01-24-2022	285,125	281,054
	HSBC Bank	HSBC BK USA 5.875 11-01-2034	229,749	227,025
	Huntington	HUNTINGTON 2.6% DUE 08-02-2018	152,535	151,461
	Intel Corporation	INTEL CORP 3.7% DUE 07-29-2025	303,270	316,426
	JPMBB Commercial Mortgage Securities	JPMBB COML MTG SECS COML MTG TR 2015-C28 CL C VAR RT DUE 10-15-2048 REG	359,189	329,311
	JP Morgan Chase & Co	JPMORGAN CHASE & CO FORMERLY J P MORGAN 6 DUE 01-15-2018 BEO	268,780	260,781
	JP Morgan Chase & Co	JPMORGAN CHASE & 3.25% DUE 09-23-2022	289,226	293,274
	KeyCorp	KEYCORP MEDIUM TERM SR NTS BOOK ENTRY MTN 5.1% DUE 03-24-2021	289,350	284,319
	Kinder Morgan	KINDER MORGAN 6.5% DUE 09-01-2039	144,770	148,223
	Loews Corporation	LOEWS CORP 3.75% DUE 04-01-2026	148,767	147,395
	Lowes Companies	LOWES COS INC 5.5% DUE 10-15-2035	147,626	147,583
	LyondeBasell Industries	LYONDELLBASELL 5% DUE 04-15-2019	259,952	253,597
	Mastercard Inc	MASTERCARD INC 3.375 DUE 04-01-2024	290,116	293,149
	Metlife Inc	METLIFE INC 4.875% DUE 11-13-2043	148,296	146,159
	Microsoft Corporation	MICROSOFT CORP 3.125% DUE 11-03-2025	253,918	242,681
	Mid American Energy	MIDAMERICAN ENERGY 3.5% DUE 10-15-2024	291,819	289,421
	Mid American Energy	MIDAMERICAN ENERGY 4.8% DUE 09-15-2043	216,270	221,234
	Morgan Stanley	MORGAN STANLEY 5.5% DUE 07-24-2020	292,871	284,754
	NBC Universal Media LLC	NBCUNIVERSAL MEDIA LLC SR NT 4.375 4-1-2021	220,625	216,064
	NYSE Euronext	NYSE EURONEXT 2% DUE 10-05-2017 CUSIP: 629491AB7	141,632	140,744
	Omnicom Group Inc	OMNICOM GROUP INC 3.625% DUE 05-01-2022	288,813	292,698
	Pfizer Inc	PFIZER INC 4% DUE 12-15-2036	140,844	143,437
	PPL Corporation	PPL CAP FDG INC 4.2% DUE 06-15-2022	168,414	163,357
	COMM 2014-UBS2 Mortgage Trust	PVTPL CMO COMM 2014-UBS2 MTG TR COML MTGPASSTHRU CTF CL D VAR RT 03-10-2047	289,273	255,592
	Shops at crystals Trust	PVTPL CMO SHOPS AT CRYSTALS TR SER 2016-CSTL CL D 144A VAR 07-05-2036	182,633	181,328
	WFRBS Commercial Mortgage Trust	PVTPL CMO WFRBS COML MTG TR 2011-C3 COMLMTG CTF CL C VAR RT DUE 03-15-2044	237,256	230,899
	Metropolitan Life Global Funding	PVTPL METROPOLITAN LIFE GLOBAL FDG I 3 1-10-23	246,742	251,088
	Sierra Timeshare 2016-3A	PVTPL SIERRA TIMESHARE 2016-3A RECEIVABLES FDG CL B 2.63% 10-20-2033	201,327	198,006
	Shire	SHIRE ACQUISITIONS 2.4% DUE 09-23-2021	160,200	154,558
	Sprint Spectrum Company	SPRINT SPECTRUM CO 3.36% DUE 09-20-2021	298,144	295,552
	The TJX Companies Inc	TJX COS INC NEW 2.5% DUE 05-15-2023	149,119	151,828
	Toyota Motor Corporation	TOYOTA MTR CR CORP MEDIUM TERM NTS BOOK TRANCHE # TR 00858 3.3 DUE 01-12-2022	146,160	144,629
	United Technologies	UTD TECHNOLOGIES 2.65% DUE 11-01-2026	174,998	168,042
	United Technologies	UTD TECHNOLOGIES 3.75% DUE 11-01-2046	218,977	209,371
	Wells Fargo & Company	WELLS FARGO & CO TRANCHE # SR 00129 3.45DUE 02-13-2023	503,299	501,800
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