

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2017</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ 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>THE GORMAN-RUPP COMPANY RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ▶	003	
	1c Effective date of plan	<u>11/01/1982</u>	
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>THE GORMAN-RUPP COMPANY</u> <u>600 SOUTH AIRPORT ROAD</u> <u>MANSFIELD, OH 44903</u>	2b Employer Identification Number (EIN)	<u>34-0253990</u>	
	2c Plan Sponsor's telephone number	<u>419-755-1011</u>	
	2d Business code (see instructions)	<u>333200</u>	

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/26/2018	RON PITTENGER
	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

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

Form 5500 (2017)
v. 170203

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 792
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) 503
a(2) Total number of active participants at the end of the plan year	6a(2) 437
b Retired or separated participants receiving benefits	6b 22
c Other retired or separated participants entitled to future benefits	6c 236
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 695
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 34
f Total. Add lines 6d and 6e	6f 729
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants who 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:

1A

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

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

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ 0 **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☐ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2017 Form M-1 annual report. If the plan was not required to file the 2017 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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 2017 This Form is Open to Public Inspection
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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

▶ **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>THE GORMAN-RUPP COMPANY RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE GORMAN-RUPP COMPANY</u>	D Employer Identification Number (EIN) <u>34-0253990</u>

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500
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Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2017</u>			
2 Assets:			
a Market value	2a	<u>83317958</u>	
b Actuarial value	2b	<u>83317958</u>	
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	<u>49</u>	<u>1787142</u>	<u>1787142</u>
b For terminated vested participants	<u>249</u>	<u>9072438</u>	<u>9072438</u>
c For active participants	<u>503</u>	<u>45213048</u>	<u>45390914</u>
d Total	<u>801</u>	<u>56072628</u>	<u>56250494</u>
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	<u>5.64 %</u>	
6 Target normal cost	6	<u>2545664</u>	

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

SIGN HERE		
Signature of actuary	<u>09/20/2018</u>	Date
<u>JEANNINE JODHAN</u>	<u>17-07262</u>	Most recent enrollment number
Type or print name of actuary	<u>781-619-2000</u>	Telephone number (including area code)
<u>JOHN HANCOCK RETIREMENT PLAN SERVIC</u>		
Firm name		
<u>690 CANTON STREET WESTWOOD, MA 02090</u>		
Address of the firm		

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

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	15021264
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	15021264
10 Interest on line 9 using prior year's actual return of <u>6.34</u> %	0	952348
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		13068042
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 <u>5.84</u> %		763174
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		13831216
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections		0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	15973612

Part III Funding Percentages

14 Funding target attainment percentage	14	119.72%
15 Adjusted funding target attainment percentage	15	148.11%
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	100.48%
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
05/01/2017	2000000	0			
04/26/2018	4000000	0			
Totals ►			18(b)	6000000	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	5685798

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: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 63
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	2545664	
b Excess assets, if applicable, but not greater than line 31a	31b	2545664	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
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		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	5685798	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	5685798	
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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2017
		This Form is Open to Public Inspection.

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017	
A Name of plan THE GORMAN-RUPP COMPANY RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 THE GORMAN-RUPP COMPANY	D Employer Identification Number (EIN) 34-0253990

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
JOHN HANCOCK RETIREMENT PLAN SERVIC
01-0233346

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

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

BANK OF AMERICA

94-1687665

(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?
21	RETAINED BY EMPLOYER	365131	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 ☐

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:	MARK B. MAGNUS	b EIN:	01-0233346
c Position:	ACTUARY		
d Address:	690 CANTON STREET WESTWOOD, MA 02090	e Telephone:	781-619-2000

Explanation: RETIRED

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 H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2017 This Form is Open to Public Inspection
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>		
A Name of plan <u>THE GORMAN-RUPP COMPANY RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE GORMAN-RUPP COMPANY</u>	D Employer Identification Number (EIN) <u>34-0253990</u>	

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	1979621128
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions		1b(1)	04000000
(2) Participant contributions		1b(2)	
(3) Other.....		1b(3)	513882578883
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)		1c(1)	111120876149089
(2) U.S. Government securities.....		1c(2)	918948812560496
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	00
(B) All other		1c(3)(B)	4271082846019111
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	00
(B) Common		1c(4)(B)	197718785728272
(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)	
(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)	09744859
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other		1c(15)	00

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities	1d(1) 0	0
(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 83317959	84801838
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 through 1j)	1k 0	0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l 83317959	84801838

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A) 6000000	
	(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)	6000000
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A) 32170	
	(B) U.S. Government securities	2b(1)(B) 23151	
	(C) Corporate debt instruments	2b(1)(C) 1654654	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans	2b(1)(E)	
	(F) Other	2b(1)(F) 146937	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	1856912
(2)	Dividends: (A) Preferred stock	2b(2)(A)	
	(B) Common stock	2b(2)(B) 120756	
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C) 66805	
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	187561
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A) 131494596	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B) 129753635	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	1740961
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B) 3365352	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	3365352

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(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)		600887
c Other income	2c		163497
d Total income. Add all income amounts in column (b) and enter total.....	2d		13915170

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	12066160	
(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)		12066160
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)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	365131	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		365131
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		12431291

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1483879
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: MEADEN & MOORE

(2) EIN: 34-1818258

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:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

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

	Yes	No	Amount
4a		X	
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.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4067829. (See instructions.)

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2017</div> <div>This Form is Open to Public Inspection.</div>
For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017		
A Name of plan THE GORMAN-RUPP COMPANY RETIREMENT PLAN		B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 THE GORMAN-RUPP COMPANY		D Employer Identification Number (EIN) 34-0253990
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 0
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): 80-0709115		
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 62
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
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		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2017 v. 170203		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

- a** Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____



INDEPENDENT AUDITOR'S REPORT

The Board of Directors, Plan Administrator and Plan Participants of
The Gorman-Rupp Company Retirement Plan
Mansfield, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The Gorman-Rupp Company Retirement Plan, which comprise the statement of net assets available for benefits as of December 31, 2017 and 2016, and the related statement of changes in net assets available for benefits for the year ended December 31, 2017, 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 our audits. We conducted our 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 John Hancock Trust Company LLC, the custodian of the Plan, and Bank of America Merrill Lynch, 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 and custodian hold the Plan's investment assets and execute investment transactions. The Plan Administrator has obtained a certification from the trustee and custodian as of December 31, 2017 and 2016, and for the years ended December 31, 2017 and 2016, that the information provided to the Plan Administrator by the trustee and custodian 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 Schedule of Assets Held at End of Year and Schedule of Reportable Transactions as of and for the year ended December 31, 2017 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 and custodian, 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.

A handwritten signature in blue ink that reads "Meaden & Moore, Ltd.".

Meaden & Moore, Ltd.
Cleveland, Ohio

September 21, 2018

Attachment to 2017 Form 5500
Schedule SB, line 26 – Schedule of Active Participant Data

Plan Name: The Gorman-Rupp Company Retirement Plan
Plan Sponsor: The Gorman-Rupp Company

EIN: 34-0253990
PN: 003

Schedule of Active Participant Data
--

		Years of credited service										Total
Age		Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
Under 25	Count											
	Avg Sal											
25 to 29	Count			3	4							7
	Avg Sal											
30 to 34	Count		1	4	14	1						20
	Avg Sal											44,231
35 to 39	Count		1	6	25	13						45
	Avg Sal				46,228							48,067
40 to 44	Count			4	8	19	11					42
	Avg Sal											58,279
45 to 49	Count		1	8	18	18	21	20	1			87
	Avg Sal						60,846	48,069				53,063
50 to 54	Count			4	19	18	13	10	14	4		82
	Avg Sal											51,053
55 to 59	Count			5	18	15	12	22	12	20	5	109
	Avg Sal							52,008		53,535		53,955
60 to 64	Count			4	20	12	9	18	6	9	7	85
	Avg Sal				53,317							59,870
65 to 69	Count			3	11		2	6	2		1	25
	Avg Sal											53,150
70 & up	Count							1				1
	Avg Sal											
Total	Count		3	41	137	96	68	77	35	33	13	503
	Avg Sal			44,730	50,025	52,941	54,279	58,250	61,912	60,703		53,573

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: The Gorman-Rupp Company Retirement Plan
Plan Sponsor: The Gorman-Rupp Company

EIN: 34-0253990
PN: 003

Actuarial Cost Method**Funding Target / Target Normal Cost**

An Actuarial Cost Method is an allocation of the expected cost of a pension plan on a year-by-year basis. The primary objective of an Actuarial Cost Method is to accumulate enough assets prior to each participant's retirement to provide the promised pension benefits.

The Pension Protection Act of 2006 (PPA) mandates the use of the Traditional Unit Credit Actuarial Cost Method. Under this method, the accrued benefit is estimated based upon service and, if applicable, earnings as of the valuation date. The Funding Target is equal to the actuarial present value of all accrued benefits as of the valuation date. The Target Normal Cost is the actuarial present value, as of the valuation date, of the expected increases in projected accrued benefit attributable to service expected to be completed during the plan year (i.e. if applicable, one year's salary growth is reflected in the determination of Target Normal Cost).

For tax deduction purposes, the Funding Target may reflect the value of future pay increases on accrued benefits, if applicable.

PPA Discounting Method

The plan sponsor is responsible for making the following decisions with regard to the discounting method:

- Full yield-curve spot rates or a segmented yield-curve of 24-month average rates of corporate bond rates
- If the segmented yield curve is used, the rates as of the month of the valuation may be used or as of a lookback month up to 4 months prior to the valuation date (the full yield curve must use the rates as of the month of the valuation starting in 2010)

For purposes of this valuation, the following discounting method was used and is assumed to be approved by the plan sponsor:

- Segment rates through the month of December preceding the valuation date adjusted such that each segment rate is no less than the applicable minimum percentage* of the corresponding 25-year average segment rate for the calendar year that contains the first day of the plan year and no more than the applicable maximum percentage** of that 25-year average segment rate.

Asset Valuation Method

The Plan Assets for purposes of this Actuarial Valuation are valued at their fair market value, including, if applicable, discounted receivable contributions.

* The applicable minimum percentage is 90% through 2020, 85% in 2021, 80% in 2022, 75% in 2023, and 70% in 2024 and later.

** The applicable maximum percentage is 110% through 2020, 115% in 2021, 120% in 2022, 125% in 2023, and 130% in 2024 and later.

Attachment to 2017 Form 5500

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Plan Name: The Gorman-Rupp Company Retirement Plan

EIN: 34-0253990

Plan Sponsor: The Gorman-Rupp Company

PN: 003

Actuarial Assumptions

Actuarial Assumptions

Economic Assumptions

<u>PPA Segment Rates</u>	<u>Funding Target</u>	<u>Maximum Tax Deductible</u>	<u>PBGC</u>
- Segment 1: Up to Year 5	4.16%	1.57%	2.04%
- Segment 2: Years 5-20	5.72%	3.77%	4.03%
- Segment 3: Years 20+	6.48%	4.73%	4.82%

ASC 960 Assumed Investment Return 6.00%

Annual rates of increase:

- Salaries	3.50%
- Future Social Security wage bases	N/A
- Statutory limits on compensation and benefits	N/A

Demographic Assumptions

Mortality:

- Funding Target / PBGC	IRS 2017 Static Mortality Table
- ASC 960	Adjusted RP-2014 Mortality Table with Generational Projection (Scale MP 2016)

Terminations:

Typical annual withdrawal rates are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>
20	15.0%	25.0%
25	9.9%	15.0%
30	6.9%	9.9%
40	2.8%	4.9%
50	0.4%	1.7%
55	0.0%	0.4%

Retirement Age (Active):

Annual rates are as follows for males and females meeting normal retirement eligibility requirements:

<u>Age</u>	<u>Rate</u>
55-59	2%
60	10%
61	10%
62	20%
63	15%
64	15%
65 or older	100%

Actuarial Assumptions

Retirement Age (Terminated): Participants with at least 10 years of service are assumed to retire at age 60. Participants with less than 10 years of service are assumed to retire at 65.

Miscellaneous Assumptions

Form of Payment: All participants who are not in pay status (other than beneficiaries) are assumed to elect a lump sum distribution of their accrued vested pension.

Lump Sum Assumptions: Lump sum payments are calculated using (a) the IRS applicable mortality table with three tiered Segment Rates of 4.16%, 5.72% and 6.48% (for Funding) or 1.57%, 3.45% and 4.39% (for ASC 960) or (b) the 1971 GAM table (with ages set back 4 years) with a 2.5% discount rate through 2018 and 4% thereafter (whichever produces the largest value).

Percent Married: 80%

Spouse's Age: Wives assumed to be 3 years younger than husbands

Expenses: None are assumed to be paid from plan assets

Summary of Changes Since the Prior Valuation Year

- ASC 960 mortality changed from RP-2014 Mortality Table with Generational Projection (Scale MP 2015) to Adjusted RP-2014 Mortality Table with Generational Projection (Scale MP 2016)
- For ASC 960 purposes, the 3-tiered segment rates for valuing minimum lump sums changed from October 2015 rates (1.61%/4.02%/5.03%) to October 2016 rates (1.57%/3.45%/4.39%)
- For ASC 960 purposes, the Assumed Investment Return was changed from 7.00% to 6.00%

The Gorman-Rupp Company Retirement Plan
 EIN: 34-0253990 Plan Number: 003

Schedule H, Line 4j – Schedule of Reportable Transactions

Year Ended December 31, 2017

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
Category (i) – Single transaction in excess of 5% of plan assets						
Blackrock Treasury Trust Fund Institutional Class		8,017,333			8,017,233	
Blackrock Treasury Trust Fund Institutional Class			7,203,215	7,203,215		-
Bank of America Temporary Overnight Deposit		7,997,823			7,997,823	
Bank of America Temporary Overnight Deposit			8,000,000	8,000,000		-
Category (iii) – Series of transactions in excess of 5% of plan assets						
Blackrock Treasury Trust Fund Institutional Class		43,871,697			43,871,697	-
Blackrock Treasury Trust Fund Institutional Class			46,778,810	46,778,810		
US Treasury Bond 2.875% Due 11/15/2046		2,744,817			2,744,817	13,554
US Treasury Bond 2.875% Due 11/15/2046			2,758,371	2,744,817		
US Treasury Bond 3.000% Due 2/15/2047		4,691,392			4,691,392	60,276
US Treasury Bond 3.000% Due 2/15/2047			4,751,668	4,691,392		
US Treasury Bond 3.000% Due 5/15/2047		2,525,294			2,525,294	(1,997)
US Treasury Bond 3.000% Due 5/15/2047			2,332,678	2,334,675		
US Treasury Sec Stripped Due 11/15/2027		1,923,314			1,923,314	41,965
US Treasury Sec Stripped Due 11/15/2027			2,804,113	2,762,148		
US Treasury Sec Stripped Due 2/15/2029		9,462,052			9,462,052	45,014
US Treasury Sec Stripped Due 2/15/2029			7,438,683	7,393,669		
Bank of America Temporary Overnight Deposit		17,873,768			17,873,768	-
Bank of America Temporary Overnight Deposit			17,883,503	17,883,503		

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2017 This Form is Open to Public Inspection
For calendar plan year 2017 or fiscal plan year beginning <u>01/01/2017</u> and ending <u>12/31/2017</u>		

► **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 THE GORMAN-RUPP COMPANY RETIREMENT PLAN	B Three-digit plan number (PN) ► <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE GORMAN-RUPP COMPANY	D Employer Identification Number (EIN) 34-0253990
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500	

Part I	Basic Information																				
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2017</u>																				
2	Assets:																				
	<table style="width: 100%;"> <tr> <td style="width: 70%;">a Market value.....</td> <td style="width: 10%; text-align: center;">2a</td> <td style="width: 20%; text-align: right;">83,317,958</td> </tr> <tr> <td>b Actuarial value</td> <td style="text-align: center;">2b</td> <td style="text-align: right;">83,317,958</td> </tr> </table>	a Market value.....	2a	83,317,958	b Actuarial value	2b	83,317,958														
a Market value.....	2a	83,317,958																			
b Actuarial value	2b	83,317,958																			
3	Funding target/participant count breakdown																				
	<table style="width: 100%;"> <tr> <th></th> <th style="text-align: center;">(1) Number of participants</th> <th style="text-align: center;">(2) Vested Funding Target</th> <th style="text-align: center;">(3) Total Funding Target</th> </tr> <tr> <td>a For retired participants and beneficiaries receiving payment</td> <td style="text-align: center;">49</td> <td style="text-align: right;">1,787,142</td> <td style="text-align: right;">1,787,142</td> </tr> <tr> <td>b For terminated vested participants</td> <td style="text-align: center;">249</td> <td style="text-align: right;">9,072,438</td> <td style="text-align: right;">9,072,438</td> </tr> <tr> <td>c For active participants</td> <td style="text-align: center;">503</td> <td style="text-align: right;">45,213,048</td> <td style="text-align: right;">45,390,914</td> </tr> <tr> <td>d Total</td> <td style="text-align: center;">801</td> <td style="text-align: right;">56,072,628</td> <td style="text-align: right;">56,250,494</td> </tr> </table>		(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	a For retired participants and beneficiaries receiving payment	49	1,787,142	1,787,142	b For terminated vested participants	249	9,072,438	9,072,438	c For active participants	503	45,213,048	45,390,914	d Total	801	56,072,628	56,250,494
	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target																		
a For retired participants and beneficiaries receiving payment	49	1,787,142	1,787,142																		
b For terminated vested participants	249	9,072,438	9,072,438																		
c For active participants	503	45,213,048	45,390,914																		
d Total	801	56,072,628	56,250,494																		
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐																				
	<table style="width: 100%;"> <tr> <td style="width: 70%;">a Funding target disregarding prescribed at-risk assumptions.....</td> <td style="width: 10%; text-align: center;">4a</td> <td style="width: 20%;"></td> </tr> <tr> <td>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.....</td> <td style="text-align: center;">4b</td> <td></td> </tr> </table>	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															
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 5.64%																				
6	Target normal cost																				
	6 2,545,664																				

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	<div style="font-family: cursive; font-size: 1.2em; margin-bottom: 10px;">JNJ</div> Signature of actuary	<div style="font-family: cursive; font-size: 1.2em; margin-bottom: 10px;">9/20/2018</div> Date
	JEANNINE JODHAN Type or print name of actuary	1707262 Most recent enrollment number
	JOHN HANCOCK RETIREMENT PLAN SERVIC Firm name	Telephone number (including area code)
	690 CANTON STREET WESTWOOD MA 02090 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	15,021,264
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8).....	0	15,021,264
10 Interest on line 9 using prior year's actual return of <u>6.34%</u>	0	952,348
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		13,068,042
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 <u>5.84%</u>		763,174
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.....		13,831,216
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections		0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	15,973,612

Part III Funding Percentages

14 Funding target attainment percentage	14	119.72%
15 Adjusted funding target attainment percentage.....	15	148.11%
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	100.48%
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
05/01/2017	2,000,000	0			
04/26/2018	4,000,000	0			
Totals ►			18(b)	6,000,000	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	5,685,798

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: 4.16 %	2nd segment: 5.72 %	3rd segment: 6.48 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 63
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	2,545,664	
b Excess assets, if applicable, but not greater than line 31a	31b	2,545,664	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
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		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	5,685,798	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	5,685,798	
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		

Attachment to 2017 Form 5500

Schedule SB, line 22 – Description of Weighted Average Retirement Age

Plan Name: The Gorman-Rupp Company Retirement Plan
Plan Sponsor: The Gorman-Rupp Company

EIN: 34-0253990
PN: 003

Description of Weighted Average Retirement Age

<u>Age</u>	<u>Expected Active Headcount</u>	<u>Retirement Rate</u>	<u>Expected Retirements</u>	<u>Weighted Age</u>
55	258.7974	0.0200	5.1759	284.6772
56	273.1822	0.0200	5.4636	305.9641
57	288.1910	0.0199	5.7438	327.3977
58	301.8170	0.0199	6.0163	348.9477
59	315.0559	0.0198	6.2411	368.2260
60	337.9585	0.1000	33.7958	2,027.7509
61	325.1487	0.0994	32.3149	1,971.2074
62	316.7322	0.1994	63.1464	3,915.0794
63	262.4089	0.1500	39.3613	2,479.7641
64	230.9569	0.1494	34.4935	2,207.5863
65	205.4228	1.0000	205.4228	13,352.4834
66	7.0000	1.0000	7.0000	462.0000
67	6.0000	1.0000	6.0000	402.0000
68	1.0000	1.0000	1.0000	68.0000
69	6.0000	1.0000	6.0000	414.0000
70	0.0000	1.0000	0.0000	0.0000
71	0.0000	1.0000	0.0000	0.0000
72	0.0000	1.0000	0.0000	0.0000
73	0.0000	1.0000	0.0000	0.0000
74	1.0000	1.0000	1.0000	74.0000
Total			458.1757	29,009.0840
Average				63.31

Attachment to 2017 Form 5500
Schedule SB, Part V – Summary of Plan Provisions

Plan Name: The Gorman-Rupp Company Retirement Plan
Plan Sponsor: The Gorman-Rupp Company

EIN: 34-0253990
PN: 003

Summary of Plan Provisions

Summary of Plan Provisions

Employee:	Employees of the Gorman-Rupp Industries Division and the Ramparts Division of The Gorman-Rupp Company.	
Eligibility Requirements:	Age:	None
	Service:	One Year of Eligibility Service
	Maximum Age:	None
	No one hired 1/1/2008 or later will be eligible to enter the plan.	
Plan Entry Date:	First day of the month following completion of the eligibility requirements.	
Year of Eligibility Service:	12-consecutive month computation period in which an employee is credited with 1,000 or more hours of service.	
Compensation:	Compensation paid by the employer including supervisors' pay, shift pay, and longevity pay, but excluding overtime pay, bonuses, commissions and all other forms of compensation.	
Average Compensation:	Average of final ten years of salary prior to termination or retirement excluding extra compensation and commissions.	
Normal Retirement Date:	Attainment of age 65.	
Normal Retirement Benefit:	A monthly benefit, paid on a life and 120-month certain basis equal to 1.1% Average Compensation, divided by 12, multiplied by years and nearest months of Credited Service, where Credited Service is determined on an elapsed time basis without regard to hours.	
	The minimum monthly benefit is the greater of: (a) \$25.00, or (b) \$6.00 multiplied by years and nearest months of Credited Service.	
Normal Form of Benefit:	Single:	10 Year Certain and Life
	Married:	50% Joint and Survivor with 10 Years Certain

Summary of Plan Provisions

- Early Retirement Benefit:** A participant who has attained age 55 and completed 10 years of service may retire and his accrued Normal Retirement benefit is reduced by 1/2 of 1% for each the first 60 months and .28% for each of the next 60 months by which commencement precedes the Normal Retirement Date.
- Deferred Vested Termination:** The vested benefit of a participant who has completed 5 years of service is determined under the normal retirement benefit formula using Average Compensation and Credited Service as of the termination date.
- The deferred vested pension is payable at age 65, or alternatively a pension reduced for early retirement payable as early as age 55, if the employee had 10 years of service at the time of termination.
- Pre-Retirement Death Benefit:** Upon death of a participant satisfying vesting requirements or vested former participant who has at least one hour of credited service on or after August 23, 1984.
- For married participants, their spouse will receive a benefit equal to the amount the Vested Participant or Vested Former Participant would have been eligible to receive at his Earliest Retirement Date. The form of benefit will be 120-months certain at 100% of the amount described, plus 50% of this amount for the life of the spouse thereafter.
- For non-married participants, their beneficiary will receive a benefit as described above for a 120-month certain period.

The Gorman-Rupp Company Retirement Plan
EIN: 34-0253990 Plan Number: 003

Schedule H, Line 4i – Schedule of Assets
(Held at End of Year)
December 31, 2017

Identity of Issuer	Description of Investment	Cost	Current Value
John Hancock Retirement Plan Services			
PIMCO Money Market Fund Admin		\$2,436,299	\$2,436,299
Cash		21,128	21,128
	Subtotal John Hancock Retirement Plan Services	<u>2,457,427</u>	<u>2,457,427</u>
Bank of America Merrill Lynch			
See Attached Listing			
	Subtotal Bank of Americal Merrill Lynch	<u>74,145,737</u>	<u>78,344,411</u>
Total Assets		<u><u>\$76,603,164</u></u>	<u><u>\$80,801,838</u></u>

The Gorman-Rupp Company Retirement Plan
 EIN: 34-0253990 Plan Number: 003

Schedule H, Line 4j – Schedule of Reportable Transactions

Year Ended December 31, 2017

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain (Loss)
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Blackrock Treasury Trust Fund Institutional Class		8,017,333			8,017,233	
Blackrock Treasury Trust Fund Institutional Class			7,203,215	7,203,215		-
Bank of America Temporary Overnight Deposit		7,997,823			7,997,823	
Bank of America Temporary Overnight Deposit			8,000,000	8,000,000		-
Category (iii) – Series of transactions in excess of 5% of plan assets						
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Blackrock Treasury Trust Fund Institutional Class			46,778,810	46,778,810		
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US Treasury Bond 2.875% Due 11/15/2046			2,758,371	2,744,817		
US Treasury Bond 3.000% Due 2/15/2047		4,691,392			4,691,392	60,276
US Treasury Bond 3.000% Due 2/15/2047			4,751,668	4,691,392		
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US Treasury Bond 3.000% Due 5/15/2047			2,332,678	2,334,675		
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US Treasury Sec Stripped Due 11/15/2027			2,804,113	2,762,148		
US Treasury Sec Stripped Due 2/15/2029		9,462,052			9,462,052	45,014
US Treasury Sec Stripped Due 2/15/2029			7,438,683	7,393,669		
Bank of America Temporary Overnight Deposit		17,873,768			17,873,768	-
Bank of America Temporary Overnight Deposit			17,883,503	17,883,503		

01-009



SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/17

 ACCOUNT
 51-16-200-3389426

THE GORMAN-RUPP RET PL-COMBINED

PAGE 5

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
CASH EQUIVALENTS									
MONEY MARKET FUNDS									
2614,180.050	BLACKROCK TREASURY TRUST FUND INSTITUTIONAL CLASS CUSIP NO: 09248U551 ACCOUNT 51-16-200-3388865	2,614,180.05		2,614,180.05		2,217.45		1.123	29,357.24
884,087.880	BLACKROCK TREASURY TRUST FUND INSTITUTIONAL CLASS CUSIP NO: 09248U551 ACCOUNT 51-16-200-3389152	884,087.88		884,087.88		749.89		1.123	9,928.31
5,389.660	BLACKROCK TREASURY TRUST FUND INSTITUTIONAL CLASS CUSIP NO: 09248U551 ACCOUNT 51-16-200-3389947	5,389.66		5,389.66		4.18		1.123	60.53
10,834.200	BLACKROCK TREASURY TRUST FUND INSTITUTIONAL CLASS CUSIP NO: 09248U551 ACCOUNT 51-16-200-3390283	10,834.20		10,834.20		9.29		1.123	121.67
64,934.870	BLACKROCK TREASURY TRUST FUND INSTITUTIONAL CLASS CUSIP NO: 09248U551 ACCOUNT 51-16-200-3390291	64,934.87		64,934.87		59.34		1.123	729.22
8,985.100	BLACKROCK TREASURY TRUST FUND INSTITUTIONAL CLASS CUSIP NO: 09248U551 ACCOUNT 51-16-200-3390309	8,985.10		8,985.10		17.76		1.123	100.90
36,141.810	BLACKROCK TREASURY TRUST FUND INSTITUTIONAL CLASS CUSIP NO: 09248U551 ACCOUNT 51-16-200-3390317	36,141.81		36,141.81		33.24		1.123	405.87

01-009



SETTLEMENT DATE

P O R T F O L I O D E T A I L

AS OF 12/31/17

ACCOUNT
51-16-200-3389426

THE GORMAN-RUPP RET PL-COMBINED

PAGE 6

PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
50,721.480	BLACKROCK TREASURY TRUST FUND INSTITUTIONAL CLASS CUSIP NO: 09248U551 ACCOUNT 51-16-200-3390325	50,721.48		50,721.48		41.07		1.123	569.60
5,327.210	BLACKROCK TREASURY TRUST FUND INSTITUTIONAL CLASS CUSIP NO: 09248U551 ACCOUNT 51-16-200-3390333	5,327.21		5,327.21		5.58		1.123	59.82
10,894.600	BLACKROCK TREASURY TRUST FUND INSTITUTIONAL CLASS CUSIP NO: 09248U551 ACCOUNT 51-16-200-3390341	10,894.60		10,894.60		9.10		1.123	122.35
4,562.470	BLACKROCK TREASURY TRUST FUND INSTITUTIONAL CLASS CUSIP NO: 09248U551 ACCOUNT 51-16-200-3391489	4,562.47		4,562.47		.44		1.123	51.24
16,629.740	BLACKROCK TREASURY TRUST FUND INSTITUTIONAL CLASS CUSIP NO: 09248U551 ACCOUNT 51-16-200-3391497	16,629.74		16,629.74		9.85		1.123	186.75
	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT CUSIP NO: 992490460 ACCOUNT 51-16-200-3388865					1.70			
	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT CUSIP NO: 992490460 ACCOUNT 51-16-200-3389152					1.11			

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25.200	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT CUSIP NO: 99Z490460 ACCOUNT 51-16-200-3390283	25.20		25.20				1.190	.30
75.300	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT CUSIP NO: 99Z490460 ACCOUNT 51-16-200-3390309	75.30		75.30				1.182	.89
	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT CUSIP NO: 99Z490460 ACCOUNT 51-16-200-3390325					.17			
	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT CUSIP NO: 99Z490460 ACCOUNT 51-16-200-3390333					.02			
	BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT CUSIP NO: 99Z490460 ACCOUNT 51-16-200-3390341					.03			
	TOTAL MONEY MARKET FUNDS	3,712,789.57		3,712,789.57		3,160.22		1.123	41,694.69
	TOTAL CASH EQUIVALENTS	3,712,789.57		3,712,789.57		3,160.22		1.123	41,694.69
	FIXED INCOME								
	GOVERNMENT AND AGENCY								
810,000.000	RESOLUTION FDG CORP FED PRIN STRIPS GENERIC PRIN DTD 09/26/94 ZR CPN DUE 10/15/19 MOODYS: AAA S&P: AA+ CUSIP NO: 76116FAA5 ACCOUNT 51-16-200-3388865	720,702.59	96.554	782,087.40	61,384.81		2.062	2.020	15,799.58

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1230,000.000	RESOLUTION FDG CORP PRIN STRIPS GENERIC PRIN PMT DTD 04/15/90 ZR CPN DUE 04/15/30 MOODY'S: AAA S&P: AA+ CUSIP NO: 76116FAC1 ACCOUNT 51-16-200-3388865	845,502.00	70.266	864,271.80	18,769.80		3.020	3.450	29,814.80
1030,000.000	UNITED STATES TREAS BD STRIPPED PRIN PMT 6.875% DTD 08/15/95 ZR CPN DUE 08/15/25 MOODY'S: AAA S&P: AA+ CUSIP NO: 912803BF9 ACCOUNT 51-16-200-3388865	870,253.68	83.687	861,976.10	-8,277.58		2.484	2.565	22,108.41
345,000.000	UNITED STATES TREAS BD STRIPPED PRIN PMT DTD 02/17/15 ZR CPN DUE 02/15/45 MOODY'S: AAA S&P: AA+ CUSIP NO: 912803EL3 ACCOUNT 51-16-200-3388865	160,292.50	47.011	162,187.95	1,895.45		2.939	4.159	6,745.83
183,000.000	UNITED STATES TREAS BD DTD 05/15/17 3.000% DUE 05/15/47 MOODY'S: AAA S&P: AA+ CUSIP NO: 912810RX8 ACCOUNT 51-16-200-3388865	190,619.40	105.137	192,400.71	1,781.31	712.79	2.887	2.853	5,490.00
45,000.000	UNITED STATES TREAS NT STRIPPED PRIN PMT 2.000% DTD 08/17/15 ZR CPN DUE 08/15/25 MOODY'S: AAA S&P: AA+ CUSIP NO: 912820W78 ACCOUNT 51-16-200-3388865	38,920.16	83.493	37,571.85	-1,348.31		2.516	2.601	977.39
270,000.000	UNITED STATES TREAS NT DTD 07/31/17 1.875% DUE 07/31/22 MOODY'S: AAA S&P: AA+ CUSIP NO: 9128282P4 ACCOUNT 51-16-200-3388865	270,885.94	98.645	266,341.50	-4,544.44	2,118.55	2.293	1.901	5,062.50

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1115,000.000	UNITED STATES TREAS NT DTD 08/15/17 2.250% DUE 08/15/27 MOODY'S: AAA S&P: AA+ CUSIP NO: 9128282R0 ACCOUNT 51-16-200-3388865	1,113,751.42	98.594	1,099,323.10	-14,428.32	9,475.99	2.546	2.282	25,087.50
5770,000.000	UNITED STATES TREAS SEC STRIPPE GENERIC TINT PMT DTD 02/17/89 ZR CPN DUE 08/15/18 MOODY'S: AAA S&P: AA+ CUSIP NO: 912833KS8 ACCOUNT 51-16-200-3388865	5,579,024.91	98.989	5,711,665.30	132,640.39		1.661	1.702	97,224.50
2435,338.000	UNITED STATES TREAS SEC STRIPPE GENERIC TINT PMT ZERO CPN 05-15-23 MOODY'S: AAA S&P: AA+ CUSIP NO: 912833LN8 ACCOUNT 51-16-200-3388865	2,104,170.99	88.389	2,152,570.90	48,399.91		2.438	2.455	52,853.66
2760,000.000	UNITED STATES TREAS SEC STRIPPE INT PMT DTD 02/16/99 ZR CPN DUE 02/15/29 MOODY'S: AAA S&P: AA+ CUSIP NO: 912833XN5 ACCOUNT 51-16-200-3388865	2,068,383.05	75.234	2,076,458.40	8,075.35		2.713	2.966	61,580.32
TOTAL GOVERNMENT AND AGENCY					244,348.37	12,307.33		2.272	322,744.49
MUNICIPAL BONDS									

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35,000.000	BAY AREA TOLL AUTH CALIF TOLL TOLL BRIDGE REV BDS-TAXBL DTD 07/01/10 07.043 DUE 04/01/50 NON-CALLABLE FIXED RT SINK 04/01/41 A1/AA- MOODYS: A1 S&P: AA- CUSIP NO: 072024NV0 ACCOUNT 51-16-200-3388865	54,849.90	157.982	55,293.70	443.80	616.26	3.880	4.458	2,465.05
440,000.000	CALIFORNIA ST GO BDS-TAXBL DTD 04/28/09 07.550 DUE 04/01/39 NON-CALLABLE FIXED RT NO SINK FUND AA3/AA- MOODYS: AA3 S&P: AA- CUSIP NO: 13063A5G5 ACCOUNT 51-16-200-3388865	647,710.87	157.361	692,388.40	44,677.53	8,304.99	3.760	4.798	33,220.00
50,000.000	CENTRAL PUGET SOUND WASH REGL REV BDS DTD 12/19/16 05.000 DUE 11/01/46 NON-CALLABLE FIXED RT SINK 11/01/42 AAL/AAA MOODYS: AAL S&P: AAA CUSIP NO: 155048DL2 ACCOUNT 51-16-200-3388865	62,764.45	139.293	69,646.50	6,882.05	416.67	2.990	3.590	2,500.00
20,000.000	CHICAGO ILL WTR REV REV BDS-TAXBL DTD 11/10/10 06.742 DUE 11/01/40 NON-CALLABLE FIXED RT SINK 11/01/31 BAA2/A MOODYS: BAA2 S&P: A CUSIP NO: 167736YU5 ACCOUNT 51-16-200-3388865	22,360.60	133.071	26,614.20	4,253.60	224.73	4.370	5.066	1,348.40

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100,000.000	LOS ANGELES CALIF CMNTY COLLEG GO BDS-TAXBL DTD 07/22/10 06.750 DUE 08/01/49 NON-CALLABLE FIXED RT SINK 08/01/42 AA1/AA+ MOODYS: AA1 S&P: AA+ CUSIP NO: 54438CPA4 ACCOUNT 51-16-200-3388865	154,615.00	155.217	155,217.00	602.00	2,812.50	3.810	4.349	6,750.00
50,000.000	NEW YORK N Y CITY MUN WTR FIN WTR AND SWR SYS REV BDS-TAXBL DTD 06/30/10 05.724 DUE 06/15/42 NON-CALLABLE FIXED RT NO SINK FUND AA1/AA+ MOODYS: AA1 S&P: AA+ CUSIP NO: 64972FT30 ACCOUNT 51-16-200-3388865	55,411.50	135.543	67,771.50	12,360.00	127.20	3.690	4.223	2,862.00
230,000.000	PORT AUTH N Y & N J CONSOLIDATED BONDS-TAXBL DTD 10/10/12 04.458 DUE 10/01/62 NON-CALLABLE FIXED RT SINK 10/01/53 AA3/AA- MOODYS: AA3 S&P: AA- CUSIP NO: 73358WJA3 ACCOUNT 51-16-200-3388865	260,413.80	115.473	265,587.90	5,174.10	2,563.35	3.840	3.861	10,253.40
180,000.000	TEXAS ST GO MOBILITY FUND REF BDS DTD 02/01/17 05.000 DUE 10/01/31 CALL 10/01/27 @ 100.000 FIXED RT NO SINK FUND AAA/AAA MOODYS: AAA S&P: AAA CUSIP NO: 8827236T1 ACCOUNT 51-16-200-3388865	215,555.40	122.760	220,968.00	5,412.60	2,250.00	2.410	4.073	9,000.00

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170,000.000	TEXAS ST GO MOBILITY FUND REF BDS DTD 02/01/17 05.000 DUE 10/01/32 CALL 10/01/27 @ 100.000 FIXED RT NO SINK FUND AAA/AAA MOODYS: AAA S&P: AAA CUSIP NO: 8827236U8 ACCOUNT 51-16-200-3388865	202,544.80	122.176	207,699.20	5,154.40	2,125.00	2.460	4.092	8,500.00
145,000.000	UNIVERSITY CALIF REVS FOR PREV GEN REV BDS-TAXBL DTD 03/01/12 04.858 DUE 05/15/12 NON-CALLABLE FIXED RT NO SINK FUND AA2/AA MOODYS: AA2 S&P: AA CUSIP NO: 91412GH46 ACCOUNT 51-16-200-3388865	157,540.60	111.624	161,854.80	4,314.20	900.07	4.490	4.352	7,044.10
	TOTAL MUNICIPAL BONDS	1,833,766.92		1,923,041.20	89,274.28	20,340.77		4.365	83,942.95
1045,000.000	AT&T INC NT DTD 04/29/11 4.450% DUE 05/15/21 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 00206RAX0 ACCOUNT 51-16-200-3388865	1,126,102.62	105.479	1,102,255.55	-23,847.07	5,941.98	2.803	4.219	46,502.50
245,000.000	AT&T INC SR UNSECD NT CALL 11/15/45 @100 DTD 05/04/15 4.750% DUE 05/15/46 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 00206RCQ3 ACCOUNT 51-16-200-3388865	234,783.03	97.805	239,622.25	4,839.22	1,487.01	4.968	4.857	11,637.50

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203,000.000	AT&T INC SR UNSEC'D GLOBAL NT CALL 5/15/40 @100 DTD 02/15/16 6.000% DUE 08/15/40 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 00206RDF6 ACCOUNT 51-16-200-3388865	207,799.84	113.169	229,733.07	21,933.23	4,601.33	4.985	5.302	12,180.00
105,000.000	AT&T INC UNSEC'D SR GBL NT C09/01/36 @100 DTD 02/09/17 5.250% DUE 03/01/37 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 00206RDR0 ACCOUNT 51-16-200-3388865	112,168.35	105.762	111,050.10	-1,118.25	1,837.49	4.842	4.964	5,512.50
285,000.000	AT&T INC UNSEC'D SR GBL NT C02/14/37 @100 DTD 08/07/17 4.900% DUE 08/14/37 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 00206REN8 ACCOUNT 51-16-200-3388865	286,459.20	101.260	288,591.00	2,131.80	5,586.00	4.857	4.839	13,965.00
90,000.000	ALTRIA GROUP INC SR UNSEC'D NT DTD 10/31/13 5.375% DUE 01/31/44 MOODYS: A3 S&P: A- CUSIP NO: 02209SAR4 ACCOUNT 51-16-200-3388865	104,034.05	121.647	109,482.30	5,448.25	2,029.06	4.114	4.419	4,837.50
515,000.000	AMAZON COM INC UNSEC'D SR NT CALL 09/05/24 @100 DTD 12/05/14 3.800% DUE 12/05/24 MOODYS: BAA1 S&P: AA- CUSIP NO: 023135AN6 ACCOUNT 51-16-200-3388865	547,688.00	105.616	543,922.40	-3,765.60	1,413.39	2.980	3.598	19,570.00

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81,000.000	AMERADA HESS CORP SR UNSEC NT DTD 03/05/02 7.125% DUE 03/15/33 MOODY'S: BA1 S&P: BBB- CUSIP NO: 023551AM6 ACCOUNT 51-16-200-3388865	91,927.35	120.641	97,719.21	5,791.86	1,699.31	5.117	5.906	5,771.25
343,000.000	AMERICAN INTL GROUP INC SR UNSEC NT DTD 10/02/13 4.125% DUE 02/15/24 MOODY'S: BAA1 S&P: BBB+ CUSIP NO: 026874CY1 ACCOUNT 51-16-200-3388865	355,976.41	105.660	362,413.80	6,437.39	5,345.08	3.196	3.904	14,148.75
60,000.000	AMERICAN INTL GROUP INC SR UNSEC NT CALL 01/16/44 @100 DTD 07/16/14 4.500% DUE 07/16/44 MOODY'S: BAA1 S&P: BBB+ CUSIP NO: 026874DA2 ACCOUNT 51-16-200-3388865	61,998.80	107.710	64,626.00	2,627.20	1,237.50	4.162	4.178	2,700.00
90,000.000	AMERICAN INTL GROUP INC SR UNSEC NT CALL 07/15/54 @100 DTD 01/15/15 4.375% DUE 01/15/55 MOODY'S: BAA1 S&P: BBB+ CUSIP NO: 026874DB0 ACCOUNT 51-16-200-3388865	84,613.20	101.853	91,667.70	7,054.50	1,815.62	4.399	4.295	3,937.50
10,000.000	AMGEN INC SR UNSEC NT DTD 01/16/09 6.400% DUE 02/01/39 MOODY'S: BAA1 S&P: A CUSIP NO: 031162BA7 ACCOUNT 51-16-200-3388865	12,369.85	133.034	13,303.40	933.55	266.66	4.200	4.811	640.00

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235,000.000	AMGEN INC SR UNSEC'D NT DTD 09/16/10 4.950% DUE 10/01/41 MOODYS: BAA1 S&P: A CUSIP NO: 031162BE9 ACCOUNT 51-16-200-3388865	234,786.45	115.904	272,374.40	37,587.95	2,908.13	4.036	4.271	11,632.50
105,000.000	AMGEN INC UNSEC'D SR NT CALL 11/01/44 @100 DTD 05/01/15 4.400% DUE 05/01/45 MOODYS: BAA1 S&P: A CUSIP NO: 031162BZ2 ACCOUNT 51-16-200-3388865	110,754.47	105.804	114,244.20	3,489.73	769.99	4.060	4.044	4,620.00
95,000.000	AMGEN INC UNSEC'D SR NT CALL 12/15/50 @100 DTD 12/15/16 4.663% DUE 06/15/51 MOODYS: BAA1 S&P: A CUSIP NO: 031162CF5 ACCOUNT 51-16-200-3388865	102,539.20	111.851	106,258.45	3,719.25	196.88	4.164	4.169	4,429.85
390,000.000	ANADARKO PETE CO SR NT DTD 03/16/10 6.200% DUE 03/15/40 MOODYS: BAA1 S&P: BBB CUSIP NO: 032510AC3 ACCOUNT 51-16-200-3388865	387,401.12	121.255	472,894.50	85,493.38	7,119.66	4.690	5.113	24,180.00
85,000.000	ANHEUSER-BUSCH INBEV FIN INC SR UNSEC'D NT CALL 08/01/45 @100 DTD 01/25/16 4.900% DUE 02/01/46 MOODYS: A3 S&P: A- CUSIP NO: 035242AN6 ACCOUNT 51-16-200-3388865	96,968.86	115.899	98,514.15	1,545.29	1,735.41	4.090	4.228	4,165.00

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856,000.000	ANHEUSER-BUSCH INBEV FIN INC SR UNSEC NT CALL 11/1/25 @100 DTD 01/25/16 3.650% DUE 02/01/26 MOODY'S: A3 S&P: A- CUSIP NO: 035242AP1 ACCOUNT 51-16-200-3388865	890,216.96	103.198	883,374.88	-6,842.08	13,018.33	3.324	3.537	31,244.00
455,000.000	APPLE INC UNSEC SR NT CALL 08/23/45 @100 DTD 02/23/16 4.650% DUE 02/23/46 MOODY'S: AA1 S&P: AA+ CUSIP NO: 037833BX7 ACCOUNT 51-16-200-3388865	486,397.80	117.104	532,823.20	46,425.40	7,522.66	3.872	3.971	21,157.50
30,000.000	BANK NEW YORK INC UNSEC SR MEDIUM TERM SR NT C10/18/25 @100 DTD 11/18/13 3.950% DUE 11/18/25 MOODY'S: A1 S&P: A CUSIP NO: 06406HC00 ACCOUNT 51-16-200-3388865	29,970.87	106.684	32,005.20	2,034.33	141.54	3.193	3.703	1,185.00
100,000.000	BECTON DICKINSON & CO SR UNSEC NT CALL 6/15/44 @100 DTD 12/15/14 4.685% DUE 12/15/44 MOODY'S: BA1 S&P: BBB CUSIP NO: 075887BG3 ACCOUNT 51-16-200-3388865	106,023.80	109.350	109,350.00	3,326.20	208.22	4.343	4.284	4,685.00
95,000.000	BECTON DICKINSON & CO UNSEC SR NT CALL 11/15/43 @100 DTD 11/15/14 4.875% DUE 05/15/44 MOODY'S: BA1 S&P: BBB CUSIP NO: 075887BM0 ACCOUNT 51-16-200-3388865	99,565.20	106.871	101,527.45	1,962.25	591.77	4.575	4.562	4,631.25

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110,000.000	BERKSHIRE HATHAWAY FIN CORP CO GTD SR NT DTD 01/13/10 5.750% DUE 01/15/40 MOODY'S: AA2 S&P: AA CUSIP NO: 084664BL4 ACCOUNT 51-16-200-3388865	130,873.14	131.869	145,055.90	14,182.76	2,916.52	3.773	4.360	6,325.00
10,000.000	BERKSHIRE HATHAWAY INC DEL UNSECD SR NT DTD 02/11/13 4.500% DUE 02/11/43 MOODY'S: AA2 S&P: AA CUSIP NO: 084670BK3 ACCOUNT 51-16-200-3388865	11,047.80	115.238	11,523.80	476.00	175.00	3.738	3.905	450.00
360,000.000	BERKSHIRE HATHAWAY INC DEL UNSECD SR NT CALL 12/15/25 @100 DTD 03/15/16 3.125% DUE 03/15/26 MOODY'S: AA2 S&P: AA CUSIP NO: 084670BS6 ACCOUNT 51-16-200-3388865	363,252.13	101.131	364,071.60	819.47	3,312.49	3.110	3.090	11,250.00
30,000.000	BIOMEN IDEC INC SR UNSECD NT DTD 09/15/15 5.200% DUE 09/15/45 MOODY'S: BAA1 S&P: A- CUSIP NO: 09062XAD5 ACCOUNT 51-16-200-3388865	30,985.75	118.708	35,612.40	4,626.65	459.33	4.235	4.380	1,560.00
70,000.000	BURLINGTON NORTON SANTA FE LLC SR UNSECD NT CALL 3/1/45 @100 DTD 08/20/15 4.700% DUE 09/01/45 MOODY'S: A3 S&P: A CUSIP NO: 12189LAX9 ACCOUNT 51-16-200-3388865	79,065.45	117.158	82,010.60	2,945.15	1,096.67	3.789	4.012	3,290.00

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70,000.000	BURLINGTON NORTHN SANTA FE CP DEB DTD 08/08/00 7.950% DUE 08/15/30 MOODY'S: A3 S&P: A CUSIP NO: 12189TARS ACCOUNT 51-16-200-3388865	92,463.00	142.670	99,869.00	7,406.00	2,102.33	3.877	5.572	5,565.00
492,000.000	CNA FINL CORP UNSECD SR NT CALL 05/10/27 @100 DTD 08/10/17 3.450% DUE 08/15/27 MOODY'S: BAA2 S&P: BBB+ CUSIP NO: 126117AU4 ACCOUNT 51-16-200-3388865	491,477.79	98.546	484,846.32	-6,631.47	6,648.15	3.769	3.501	16,974.00
110,000.000	CSX CORP SR UNSECD NT CALL 10/15/40 @100 DTD 10/21/10 5.500% DUE 04/15/41 MOODY'S: BAA1 S&P: BBB+ CUSIP NO: 126408GU1 ACCOUNT 51-16-200-3388865	124,032.95	123.582	135,940.20	11,907.25	1,277.22	4.129	4.450	6,050.00
32,000.000	CSX CORP SR UNSECD NT CALL 11/30/41 @100 DTD 11/01/11 4.750% DUE 05/30/42 MOODY'S: BAA1 S&P: BBB+ CUSIP NO: 126408GW7 ACCOUNT 51-16-200-3388865	35,193.60	112.072	35,863.04	669.44	130.89	4.048	4.238	1,520.00
119,000.000	CSX CORP UNSECD SR GBL NT DTD 10/18/16 4.250% DUE 11/01/66 MOODY'S: BAA1 S&P: BBB+ CUSIP NO: 126408HGI ACCOUNT 51-16-200-3388865	116,335.01	99.919	118,903.61	2,568.60	842.92	4.288	4.253	5,057.50

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35,000.000	CSX CORP SR UNSEC BD C3/1/27 @100 DTD 05/01/17 3.250% DUE 06/01/27 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 126408HH9 ACCOUNT 51-16-200-3388865	35,003.85	99.902	34,965.70	-38.15	94.79	3.377	3.253	1,137.50
130,000.000	CVS CAREMARK CORP SR UNSEC NT CALL 4/20/25 @100 DTD 07/20/15 3.875% DUE 07/20/25 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 126650CL2 ACCOUNT 51-16-200-3388865	136,237.55	102.987	133,883.10	-2,354.45	2,252.88	3.554	3.763	5,037.50
230,000.000	CVS CAREMARK CORP SR UNSEC NT CALL 01/20/45 @100 DTD 07/20/15 5.125% DUE 07/20/45 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 126650CN8 ACCOUNT 51-16-200-3388865	269,859.00	114.609	263,600.70	-6,258.30	5,271.63	4.365	4.472	11,787.50
77,000.000	CATERPILLAR INC SR UNSEC NT DTD 05/27/11 5.200% DUE 05/27/41 MOODYS: A3 S&P: A CUSIP NO: 149123BS9 ACCOUNT 51-16-200-3388865	88,150.57	126.190	97,166.30	9,015.73	378.15	3.654	4.121	4,004.00
205,000.000	CHARTER COMMUNICATIONS OPER LLC CHARTER COMMUNICATIONS 1ST LIEN DTD 10/23/16 6.484% DUE 10/23/45 SR SEC NT CALL 4/23/45 @100 MOODYS: BA1 S&P: BBB- CUSIP NO: 161175BA1 ACCOUNT 51-16-200-3388865	240,028.84	116.593	239,015.65	-1,013.19	2,510.75	5.317	5.561	13,292.20

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245,000.000	CITIGROUP INC SR NT DTD 07/23/09 8.125% DUE 07/15/39 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 172967EW7 ACCOUNT 51-16-200-3388865	359,412.11	159.893	391,737.85	32,325.74	9,178.99	4.098	5.082	19,906.25
320,000.000	CITIGROUP INC SUB NT DTD 09/29/15 4.450% DUE 09/29/27 MOODYS: BAA3 S&P: BBB CUSIP NO: 172967KA8 ACCOUNT 51-16-200-3388865	318,251.50	105.870	338,784.00	20,532.50	3,639.11	3.874	4.203	14,240.00
365,000.000	CITIGROUP INC SUB NT DTD 07/25/16 4.125% DUE 07/25/28 MOODYS: BAA3 S&P: BBB CUSIP NO: 172967KU4 ACCOUNT 51-16-200-3388865	369,858.62	103.066	376,190.90	6,332.28	6,524.37	3.886	4.002	15,056.25
298,000.000	CLEVELAND ELEC ILLUM CO SR NT DTD 12/11/06 5.950% DUE 12/15/36 MOODYS: BAA3 S&P: BBB- CUSIP NO: 186108CE4 ACCOUNT 51-16-200-3388865	354,043.22	124.606	371,325.88	17,282.66	788.04	4.136	4.775	17,731.00
125,000.000	COLUMBIA PIPELINE GROUP INC UNSECD GTD SR GBL NT CALL DTD 12/01/15 5.800% DUE 06/01/45 12/01/44 @100 MOODYS: BAA2 S&P: NR CUSIP NO: 198200AH2 ACCOUNT 51-16-200-3388865	148,773.40	124.818	156,022.50	7,249.10	604.17	4.377	4.647	7,250.00

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90,000.000	COMCAST CORP NEW SR UNSEC ND DTD 01/14/13 4.250% DUE 01/15/33 MOODYS: A3 S&P: A- CUSIP NO: 20030NBH3 ACCOUNT 51-16-200-3388865	89,786.70	108.997	98,097.30	8,310.60	1,763.74	3.604	3.899	3,825.00
60,000.000	COMCAST CORP NEW UNSEC SR NT CALL 02/15/35 @100 DTD 05/27/15 4.400% DUE 08/15/35 MOODYS: A3 S&P: A- CUSIP NO: 20030NBP5 ACCOUNT 51-16-200-3388865	60,153.00	109.329	65,597.40	5,444.40	997.33	3.801	4.025	2,640.00
65,000.000	COMCAST CORP NEW UNSEC SR NT CALL 2/15/47 @100 DTD 08/07/17 4.000% DUE 08/15/47 MOODYS: A3 S&P: A- CUSIP NO: 20030NBZ3 ACCOUNT 51-16-200-3388865	64,553.42	104.351	67,828.15	3,274.73	1,040.00	3.935	3.833	2,600.00
473,000.000	COMMONWEALTH EDISON CO 1ST MTG BD SER 99 DTD 08/02/10 4.000% DUE 08/01/20 MOODYS: A1 S&P: A- CUSIP NO: 202795HV5 ACCOUNT 51-16-200-3388865	510,341.45	103.734	490,661.82	-19,679.63	7,883.33	2.568	3.856	18,920.00
5,000.000	COMMONWEALTH EDISON CO 1ST MTG BD SER 113 C4/01/42 @100 DTD 10/01/12 3.800% DUE 10/01/42 MOODYS: A1 S&P: A- CUSIP NO: 202795J9 ACCOUNT 51-16-200-3388865	5,129.22	103.642	5,182.10	52.88	47.50	3.705	3.666	190.00

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10,000.000	CONOCOPHILLIPS GTD NT DTD 02/03/09 6.500% DUE 02/01/39 MOODY'S: BAA1 S&P: A- CUSIP NO: 20825CA07 ACCOUNT 51-16-200-3388865	13,293.20	139.943	13,994.30	701.10	270.83	3.838	4.645	650.00
110,000.000	CONSOLIDATED EDISON CO NY INC DEB SER 2007 A DTD 08/28/07 6.300% DUE 08/15/37 MOODY'S: A2 S&P: A- CUSIP NO: 209111ES8 ACCOUNT 51-16-200-3388865	144,776.05	136.140	149,754.00	4,977.95	2,618.00	3.836	4.628	6,930.00
20,000.000	CONSOLIDATED EDISON CO NY INC UNSEC SR NT CALL 06/01/46 @100 DTD 11/16/16 4.300% DUE 12/01/56 MOODY'S: A2 S&P: A- CUSIP NO: 209111FK4 ACCOUNT 51-16-200-3388865	19,825.80	109.118	21,823.60	1,997.80	71.67	3.922	3.941	860.00
320,000.000	CONSOLIDATED EDISON CO NY INC UNSEC SR PIDI NT C12/15/46 @100 DTD 06/08/17 3.875% DUE 06/15/47 MOODY'S: A2 S&P: A- CUSIP NO: 209111FL2 ACCOUNT 51-16-200-3388865	323,066.84	104.582	334,662.40	11,595.56	551.11	3.733	3.705	12,400.00
101,000.000	CONSUMERS ENERGY CO 1ST MTG BD DTD 05/17/13 3.950% DUE 05/15/43 MOODY'S: AA3 S&P: A CUSIP NO: 210518CU8 ACCOUNT 51-16-200-3388865	97,507.38	106.115	107,176.15	9,668.77	509.76	3.742	3.722	3,989.50

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150,000.000	DTE ENERGY CO UNSEC SR NT CALL 7/1/26 @100 DTD 10/05/16 2.850% DUE 10/01/26 MOODYS: BAA1 S&P: BBB CUSIP NO: 233331AY3 ACCOUNT 51-16-200-3388865	140,592.90	96.019	144,028.50	3,435.60	1,068.75	3.508	2.968	4,275.00
220,000.000	DTE ENERGY CO SR UNSEC BD C12/15/26 @100 DTD 03/15/17 3.800% DUE 03/15/27 MOODYS: BAA1 S&P: BBB CUSIP NO: 233331AZ0 ACCOUNT 51-16-200-3388865	221,846.83	103.131	226,888.20	5,041.37	2,461.55	3.482	3.685	8,360.00
80,000.000	DTE ELEC CO SEC NT CALL 12/01/24 @100 DTD 07/02/14 3.375% DUE 03/01/25 MOODYS: AA3 S&P: A CUSIP NO: 23338VAC0 ACCOUNT 51-16-200-3388865	79,888.80	102.594	82,075.20	2,186.40	900.00	3.085	3.290	2,700.00
170,000.000	DISNEY WALT CO DEB CALL 07/15/23 @103.02 DTD 07/15/93 7.550% DUE 07/15/93 MOODYS: A1 S&P: A+ CUSIP NO: 254687AH9 ACCOUNT 51-16-200-3388865	217,441.90	121.065	205,810.50	-11,631.40	5,918.36	6.264	6.236	12,835.00
140,000.000	DOMINION RES INC VA NEW UNSEC SR NT SER B DTD 06/20/05 5.950% DUE 06/15/35 MOODYS: BAA2 S&P: BBB CUSIP NO: 25746UAV1 ACCOUNT 51-16-200-3388865	165,758.60	126.302	176,822.80	11,064.20	370.22	4.010	4.711	8,330.00

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400,000.000	DUKE ENERGY CAROLINAS LLC 1ST MTG DTD 12/08/11 4.250% DUE 12/15/41 MOODYS: AA2 S&P: A CUSIP NO: 26442CAM6 ACCOUNT 51-16-200-3388865	395,562.80	110.064	440,256.00	44,693.20	755.56	3.710	3.861	17,000.00
10,000.000	DUKE ENERGY CAROLINAS LLC 1ST & REF MTG BD C03/30/42 @100 DTD 09/21/12 4.000% DUE 09/30/42 MOODYS: AA2 S&P: A CUSIP NO: 26442CAN4 ACCOUNT 51-16-200-3388865	9,852.10	106.691	10,669.10	817.00	101.11	3.733	3.749	400.00
55,000.000	DUKE ENERGY PROGRESS INC SEC2 1ST MTG BD C2/15/45 @100 DTD 08/13/15 4.200% DUE 08/15/45 MOODYS: AA3 S&P: A CUSIP NO: 26442UAB0 ACCOUNT 51-16-200-3388865	54,721.15	110.286	60,657.30	5,936.15	872.67	3.738	3.808	2,310.00
100,000.000	DUKE ENERGY PROGRESS LLC SEC2 1ST MTG PIDI BD C03/15/47 @100 DTD 09/08/17 3.600% DUE 09/15/47 MOODYS: AA3 S&P: A CUSIP NO: 26442UAE4 ACCOUNT 51-16-200-3388865	99,891.35	100.249	100,249.00	357.65	1,130.00	3.658	3.591	3,600.00
270,000.000	EL PASO ENERGY CORP MTN DTD 01/11/02 7.750% DUE 01/15/32 MOODYS: BAA3 S&P: BBB- CUSIP NO: 28368EAE6 ACCOUNT 51-16-200-3388865	325,417.50	129.135	348,664.50	23,247.00	9,648.74	4.977	6.001	20,925.00

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105,000.000 EL	PASO PIPELINE PARTNERS OPER CO GTD SR NT DTD 11/19/10 7.500% DUE 11/15/40 MOODYS: BAA3 S&P: BBB- CUSIP NO: 28370TAD1 ACCOUNT 51-16-200-3388865	119,966.19	127.991	134,390.55	14,424.36	1,006.25	5.440	5.860	7,875.00
350,000.000 EL	PASO PIPELINE PARTNERS OPER CO L C CO GTD SR NT DTD 09/20/11 5.000% DUE 10/01/21 MOODYS: BAA3 S&P: BBB- CUSIP NO: 28370TAE9 ACCOUNT 51-16-200-3388865	376,872.85	106.586	373,051.00	-3,821.85	4,375.00	3.119	4.691	17,500.00
100,000.000 ENBRIDGE ENERGY PARTNERS L P	SR UNSECD NT DTD 09/13/10 5.500% DUE 09/15/40 MOODYS: BAA3 S&P: BBB CUSIP NO: 29250RAT3 ACCOUNT 51-16-200-3388865	102,928.95	109.476	109,476.00	6,547.05	1,619.44	4.900	5.024	5,500.00
150,000.000 ENTERPRISE PRODS OPER LLC	JR SUB BD SER E C08/16/27 @100 DTD 08/16/17 5.250% DUE 08/16/77 MOODYS: BAA2 S&P: BBB- CUSIP NO: 29379VBN2 ACCOUNT 51-16-200-3388865	150,006.25	99.000	148,500.00	-1,506.25	2,953.12	5.280	5.303	7,875.00
25,000.000 ENTERPRISE PRODUCTS OPER DTD	2/14/2003 6.875% DUE 3/1/2033 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 293791AF6 ACCOUNT 51-16-200-3388865	30,565.25	131.447	32,861.75	2,296.50	572.91	4.207	5.230	1,718.75

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26,000.000	ENTERPRISE PRODS OPER L P CO GT JR SUB NT SER A CALL 8/1/16 @100 DTD 07/18/06 VAR RT DUE 08/01/66 MOODYS: BAA2 S&P: BBB- CUSIP NO: 293791AV1 ACCOUNT 51-16-200-3388865	26,032.50	100.000	26,000.00	-32.50	550.80	5.084	5.084	1,321.91
155,000.000	EXPRESS SCRIPTS HLDG CO SR UNSEC NT CALL 11/25/25 @100 DTD 02/25/16 4.500% DUE 02/25/26 MOODYS: BAA2 S&P: BBB+ CUSIP NO: 30219GAM0 ACCOUNT 51-16-200-3388865	157,458.56	106.121	164,487.55	7,028.99	2,441.25	3.783	4.240	6,975.00
290,000.000	EXPRESS SCRIPTS HLDG CO UNSEC SR NT CALL 01/15/46 @100 DTD 07/05/16 4.800% DUE 07/15/46 MOODYS: BAA2 S&P: BBB+ CUSIP NO: 30219GAP3 ACCOUNT 51-16-200-3388865	286,907.28	106.379	308,499.10	21,591.82	6,418.67	4.549	4.512	13,920.00
185,000.000	FEDEX CORP SR UNSEC NT DTD 01/09/14 5.100% DUE 01/15/44 MOODYS: BAA2 S&P: BBB CUSIP NO: 31428XAW6 ACCOUNT 51-16-200-3388865	204,577.43	116.374	215,291.90	10,714.47	4,350.58	4.122	4.382	9,435.00
82,000.000	FIRST MD CAP II JR SUB CAP INCOME SECS C12/8/16 @100 DTD 02/04/97 VAR RT DUE 02/01/27 MOODYS: BAA1 S&P: BBB- CUSIP NO: 32082CAC1 ACCOUNT 51-16-200-3388865	72,711.25	94.000	77,080.00	4,368.75	309.40	2.369	2.369	1,825.96

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55,000.000	FLORIDA PWR & LT CO 1ST MTG BD DTD 02/09/10 5.690% DUE 03/01/40 MOODY'S: AA2 S&P: A CUSIP NO: 341081FC6 ACCOUNT 51-16-200-3388865	68,550.55	132.780	73,029.00	4,478.45	1,043.16	3.700	4.285	3,129.50
165,000.000	FLORIDA PWR & LT CO SECD NT CALL 06/15/42 @100 DTD 12/20/12 3.800% DUE 12/15/42 MOODY'S: AA2 S&P: A CUSIP NO: 341081FH5 ACCOUNT 51-16-200-3388865	148,976.40	104.850	173,002.50	24,026.10	278.67	3.641	3.624	6,270.00
60,000.000	FLORIDA PWR & LT CO 1ST MTG SECD BD C04/01/44 @100 DTD 09/10/14 4.050% DUE 10/01/44 MOODY'S: AA2 S&P: A CUSIP NO: 341081FL6 ACCOUNT 51-16-200-3388865	63,404.17	109.342	65,605.20	2,201.03	607.50	3.647	3.704	2,430.00
190,000.000	GENERAL ELEC CO UNSECD SR NT DTD 10/09/12 2.700% DUE 10/09/22 MOODY'S: A2 S&P: A CUSIP NO: 369604BD4 ACCOUNT 51-16-200-3388865	182,490.00	99.847	189,709.30	7,219.30	1,168.50	2.826	2.704	5,130.00
159,000.000	GENERAL ELEC CO PERP PFD JR SUB NT SER D DTD 01/20/16 5.000% DUE 12/29/49 MOODY'S: BAA1 S&P: BBB+ CUSIP NO: 369604B05 ACCOUNT 51-16-200-3388865	166,300.42	103.060	163,865.40	-2,435.02	353.33		4.852	7,950.00

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400,000.000	GENERAL ELEC CAP CORP SR MTN DTD 01/14/08 5.875% DUE 01/14/38 MOODY'S: A2 S&P: A CUSIP NO: 36962G3P7 ACCOUNT 51-16-200-3388865	513,771.97	129.319	517,276.00	3,504.03	10,901.38	3.911	4.543	23,500.00
20,000.000	GENERAL ELEC CAP CORP SR UNSEC MTN DTD 01/09/09 6.875% DUE 01/10/39 MOODY'S: A2 S&P: A CUSIP NO: 36962G4B7 ACCOUNT 51-16-200-3388865	28,569.60	144.099	28,819.80	250.20	653.12	3.951	4.771	1,375.00
425,000.000	GOLDMAN SACHS GROUP INC SR NT DTD 01/28/11 6.250% DUE 02/01/41 MOODY'S: A3 S&P: BBB+ CUSIP NO: 38141GGM0 ACCOUNT 51-16-200-3388865	532,290.23	134.760	572,730.00	40,439.77	11,067.70	4.111	4.638	26,562.50
585,000.000	GOLDMAN SACHS GROUP INC UNSEC SR GBL NT C01/26/26 @100 DTD 01/26/17 3.850% DUE 01/26/27 MOODY'S: A3 S&P: BBB+ CUSIP NO: 38141GWB6 ACCOUNT 51-16-200-3388865	596,144.37	102.666	600,596.10	4,451.73	9,697.18	3.599	3.750	22,522.50
55,000.000	HESS CORP SR UNSEC NT DTD 08/10/10 5.600% DUE 02/15/41 MOODY'S: BA1 S&P: BBB- CUSIP NO: 42809HAD9 ACCOUNT 51-16-200-3388865	53,886.45	107.836	59,309.80	5,423.35	1,163.56	4.990	5.193	3,080.00

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259,000.000	HESS CORP UNSECD SR GBL NT C10/01/46 @100 DTD 09/28/16 5.800% DUE 04/01/47 MOODYS: BAA1 S&P: BBB- CUSIP NO: 42809HAH0 ACCOUNT 51-16-200-3388865	262,041.73	111.279	288,212.61	26,170.88	3,755.50	4.944	5.212	15,022.00
45,000.000	HOME DEPOT INC SR UNSECD NT CALL 8/15/43 @100 DTD 09/10/13 4.875% DUE 02/15/44 MOODYS: A2 S&P: A CUSIP NO: 437076BD3 ACCOUNT 51-16-200-3388865	54,145.30	120.912	54,410.40	265.10	828.75	3.757	4.032	2,193.75
125,000.000	HOME DEPOT INC UNSECD SR NT CALL 05/01/22 @100 DTD 06/02/15 2.625% DUE 06/01/22 MOODYS: A2 S&P: A CUSIP NO: 437076BG6 ACCOUNT 51-16-200-3388865	127,041.79	100.558	125,697.50	-1,344.29	273.43	2.562	2.610	3,281.25
165,000.000	ING U S INC UNSECD GTD SR NT DTD 07/26/13 5.700% DUE 07/15/43 MOODYS: BAA2 S&P: BBB CUSIP NO: 45685EAJ5 ACCOUNT 51-16-200-3388865	185,918.99	122.475	202,083.75	16,164.76	4,336.75	4.360	4.654	9,405.00
10,000.000	INTEL CORP SR UNSECD NT DTD 09/19/11 4.800% DUE 10/01/41 MOODYS: A1 S&P: A+ CUSIP NO: 458140AK6 ACCOUNT 51-16-200-3388865	10,930.30	120.174	12,017.40	1,087.10	120.00	3.695	3.994	480.00

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110,000.000	INTEL CORP UNSEC SR NT CALL 11/19/45 @100 DTD 05/19/16 4.100% DUE 05/19/46 MOODY'S: A1 S&P: A+ CUSIP NO: 458140AV2 ACCOUNT 51-16-200-3388865	114,538.30	110.272	121,299.20	6,760.90	526.16	3.752	3.718	4,510.00
195,000.000	INTEL CORP SR UNSEC BD CALL 11/11/46 @100 DTD 05/11/17 4.100% DUE 05/11/47 MOODY'S: A1 S&P: A+ CUSIP NO: 458140AY6 ACCOUNT 51-16-200-3388865	197,024.34	110.180	214,851.00	17,826.66	1,110.41	3.721	3.721	7,995.00
494,000.000	JPMORGAN CHASE & CO JR SUB BD PFD DEP SHS REPSIG 1/10TH SER I DTD 04/23/08 7.900% DUE 04/29/49 MOODY'S: BAA3 S&P: BBB- CUSIP NO: 46625HHAI ACCOUNT 51-16-200-3388865	510,354.28	101.250	500,175.00	-10,179.28	6,612.74	7.802		39,026.00
140,000.000	JPMORGAN CHASE & CO BD DTD 07/21/11 5.600% DUE 07/15/41 MOODY'S: A3 S&P: A- CUSIP NO: 46625HJB7 ACCOUNT 51-16-200-3388865	174,841.80	128.630	180,082.00	5,240.20	3,615.11	3.922	4.354	7,840.00
330,000.000	JPMORGAN CHASE & CO SUB NT DTD 09/10/14 3.875% DUE 09/10/24 MOODY'S: BAA1 S&P: BBB+ CUSIP NO: 46625HJY7 ACCOUNT 51-16-200-3388865	332,450.40	104.312	344,229.60	11,779.20	3,942.81	3.287	3.715	12,787.50

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310,000.000	JPMORGAN CHASE & CO JR SUB NT SER Z C05/01/20 @100 DTD 04/21/15 5.300% DUE 12/29/49 MOODYS: BAA3 S&P: BBB- CUSIP NO: 46625HKK5 ACCOUNT 51-16-200-3388865	324,150.00	103.710	321,501.00	-2,649.00	2,738.33		5.110	16,430.00
230,000.000	JPMORGAN CHASE & CO JR SUB NT DTD 05/29/15 4.950% DUE 06/01/45 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 46625HLL2 ACCOUNT 51-16-200-3388865	261,217.58	116.226	267,319.80	6,102.22	948.75	4.163	4.259	11,385.00
1000,000.000	JPMORGAN CHASE & CO UNSECD SR GBL NT C2/1/27 @100 DTD 02/01/17 3.782% DUE 02/01/28 MOODYS: A3 S&P: A- CUSIP NO: 46625HRY8 ACCOUNT 51-16-200-3388865	1,030,697.51	103.625	1,036,250.00	5,552.49	15,758.33	3.511	3.650	37,820.00
75,000.000	JERSEY CENT PWR & LT CO SR UNSECD NT DTD 12/1/07 6.150% DUE 06/01/37 MOODYS: BAA2 S&P: BBB- CUSIP NO: 476556CX1 ACCOUNT 51-16-200-3388865	90,843.75	123.908	92,931.00	2,087.25	384.37	4.407	4.963	4,612.50
105,000.000	JOHNSON & JOHNSON UNSECD SR NT CALL 06/05/43 @100 DTD 12/05/13 4.500% DUE 12/05/43 MOODYS: AAA S&P: AAA CUSIP NO: 478160BK9 ACCOUNT 51-16-200-3388865	117,061.52	116.800	122,640.00	5,578.48	341.25	3.611	3.853	4,725.00

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735,000.000	JOHNSON & JOHNSON UNSEC SR NT CALL 09/03/36 @100 DTD 03/03/17 3.625% DUE 03/03/37 MOODYS: AAA S&P: AAA CUSIP NO: 478160CF9 ACCOUNT 51-16-200-3388865	767,573.01	105.648	776,512.80	8,939.79	8,733.22	3.365	3.431	26,643.75
30,000.000	KINDER MORGAN ENERGY PARTNERS L SR UNSEC MTN DTD 06/21/07 6.950% DUE 01/15/38 MOODYS: BAA3 S&P: BBB- CUSIP NO: 494550AW6 ACCOUNT 51-16-200-3388865	37,361.40	124.335	37,300.50	-60.90	961.42	5.050	5.590	2,085.00
4,000.000	KINDER MORGAN ENERGY PARTNERS L UNSEC SR NT DTD 03/04/11 6.375% DUE 03/01/41 MOODYS: BAA3 S&P: BBB- CUSIP NO: 494550BH8 ACCOUNT 51-16-200-3388865	4,578.43	116.236	4,649.44	71.01	84.99	5.261	5.485	255.00
27,000.000	KINDER MORGAN ENERGY PARTNERS UNSEC SR NT DTD 08/05/13 2.650% DUE 02/01/19 MOODYS: BAA3 S&P: BBB- CUSIP NO: 494550BR6 ACCOUNT 51-16-200-3388865	25,091.20	100.179	27,048.33	1,957.13	298.12	2.430	2.645	715.50
170,000.000	KRAFT FOODS GROUP INC SR UNSEC NT DTD 12/04/12 5.000% DUE 06/04/42 MOODYS: BAA3 S&P: BBB- CUSIP NO: 50076QAE6 ACCOUNT 51-16-200-3388865	179,995.80	107.302	182,413.40	2,417.60	637.49	4.654	4.660	8,500.00

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285,000.000	KROGER CO UNSECD SR GBL NT C7/15/47 @100 DTD 07/24/17 4.650% DUE 01/15/48 MOODYS: BAA1 S&P: BBB CUSIP NO: 501044DK4 ACCOUNT 51-16-200-3388865	284,253.74	102.363	291,734.55	7,480.81	5,779.56	4.581	4.543	13,252.50
315,000.000	LOCKHEED MARTIN CORP SR UNSECD NT CALL 9/1/44 @100 DTD 02/20/15 3.800% DUE 03/01/45 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 539830BD0 ACCOUNT 51-16-200-3388865	304,037.41	101.279	319,028.85	14,991.44	3,989.99	3.840	3.752	11,970.00
43,000.000	LOCKHEED MARTIN CORP SR UNSECD NT CALL 11/15/35 @100 DTD 11/23/15 4.500% DUE 05/15/36 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 539830BK4 ACCOUNT 51-16-200-3388865	43,840.23	112.130	48,215.90	4,375.67	247.25	3.753	4.013	1,935.00
355,000.000	LOEWS CORP UNSECD SR NT CALL 11/15/42 @100 DTD 05/07/13 4.125% DUE 05/15/43 MOODYS: A3 S&P: A CUSIP NO: 540424AR9 ACCOUNT 51-16-200-3388865	347,008.34	103.186	366,310.30	19,301.96	1,871.14	4.069	3.998	14,643.75
140,000.000	LOEWS CORP SR UNSECD BD CALL 1/1/26 @100 DTD 03/22/16 3.750% DUE 04/01/26 MOODYS: A3 S&P: A CUSIP NO: 540424AS7 ACCOUNT 51-16-200-3388865	145,422.55	104.129	145,780.60	358.05	1,312.49	3.286	3.601	5,250.00

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245,000.000	MACYS RETAIL HLDGS INC UNSEC SR DEB DTD 02/06/98 7.000% DUE 02/15/28 MOODY'S: BAA3 S&P: BBB- CUSIP NO: 55616XAC1 ACCOUNT 51-16-200-3388865	272,237.90	107.932	264,433.40	-7,804.50	6,478.88	6.091	6.486	17,150.00
70,000.000	MASSACHUSETTS INST TECHNOLOGY UNSEC BD MATURITY 07/01/2114 DTD 04/08/14 4.678% DUE 07/01/67 MOODY'S: AAA S&P: AAA CUSIP NO: 575718AB7 ACCOUNT 51-16-200-3388865	70,161.40	116.776	81,743.20	11,581.80	1,637.30	4.116	4.006	3,274.60
60,000.000	MASSACHUSETTS INST TECHNOLOGY UNSEC NT DT 8/02/16 3.885% DUE 07/01/2116 MOODY'S: AAA S&P: AAA CUSIP NO: 575718AF8 ACCOUNT 51-16-200-3388865	60,000.00	98.168	58,900.80	-1,099.20	1,165.49	4.105	3.958	2,331.00
125,000.000	MCDONALDS CORP SR UNSEC MTN CALL 10/30/25 @100 DTD 12/09/15 3.700% DUE 01/30/26 MOODY'S: BAA1 S&P: BBB+ CUSIP NO: 58013MEY6 ACCOUNT 51-16-200-3388865	125,395.80	104.239	130,298.75	4,902.95	2,325.34	3.202	3.550	4,625.00
105,000.000	MCKESSON CORP SR UNSEC NT DTD 02/28/11 6.000% DUE 03/01/41 MOODY'S: BAA2 S&P: BBB+ CUSIP NO: 58155QAE3 ACCOUNT 51-16-200-3388865	128,278.89	122.155	128,262.75	-16.14	2,099.99	4.602	4.912	6,300.00

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45,000.000	MEDTRONIC INC SR UNSEC NT DTD 03/15/15 4.625% DUE 03/15/45 MOODYS: A3 S&P: A CUSIP NO: 585055BU9 ACCOUNT 51-16-200-3388865	48,987.05	116.505	52,427.25	3,440.20	612.81	3.826	3.970	2,081.25
120,000.000	MERCK & CO INC NEW SR UNSEC NT CALL 11/10/24 @100 DTD 02/10/15 2.750% DUE 02/10/25 MOODYS: A1 S&P: AA CUSIP NO: 58933YAR6 ACCOUNT 51-16-200-3388865	119,904.85	99.595	119,514.00	-390.85	1,292.49	2.926	2.761	3,300.00
5,000.000	MERCK & CO INC NEW SR UNSEC NT CALL 8/10/44 @100 DTD 02/10/15 3.700% DUE 02/10/45 MOODYS: A1 S&P: AA CUSIP NO: 58933YAT2 ACCOUNT 51-16-200-3388865	5,034.10	104.394	5,219.70	185.60	72.45	3.587	3.544	185.00
70,000.000	METLIFE INC SR UNSEC NT DTD 11/13/13 4.875% DUE 11/13/43 MOODYS: A3 S&P: A- CUSIP NO: 59156RBG2 ACCOUNT 51-16-200-3388865	79,970.80	117.348	82,143.60	2,172.80	455.00	3.972	4.154	3,412.50
25,000.000	MICROSOFT CORP SR UNSEC NT CALL 08/12/54 @100 DTD 02/12/15 4.000% DUE 02/12/55 MOODYS: AAA S&P: AAA CUSIP NO: 594918BE3 ACCOUNT 51-16-200-3388865	26,274.50	106.983	26,745.75	471.25	386.11	3.822	3.739	1,000.00

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40,000.000	MICROSOFT CORP SR UNSEC NT CALL 5/3/45 @100 DTD 11/03/15 4.450% DUE 11/03/45 MOODYS: AAA S&P: AAA CUSIP NO: 594918BL7 ACCOUNT 51-16-200-3388865	41,834.00	117.210	46,884.00	5,050.00	286.78	3.650	3.797	1,780.00
300,000.000	MICROSOFT CORP SR UNSEC NT DTD 08/08/16 3.700% DUE 08/08/46 MOODYS: AAA S&P: AAA CUSIP NO: 594918BT0 ACCOUNT 51-16-200-3388865	299,356.82	104.251	312,753.00	13,396.18	4,409.17	3.586	3.549	11,100.00
255,000.000	MICROSOFT CORP SR UNSEC BD CALL 8/6/56 @100 DTD 02/06/17 4.500% DUE 02/06/57 MOODYS: AAA S&P: AAA CUSIP NO: 594918CB8 ACCOUNT 51-16-200-3388865	256,639.80	118.412	301,950.60	45,310.80	4,621.87	3.784	3.800	11,475.00
165,000.000	MIDAMERICAN ENERGY CO SEC 1ST MTGE DTD 04/03/14 4.400% DUE 10/15/44 MOODYS: AA2 S&P: A+ CUSIP NO: 595620AN5 ACCOUNT 51-16-200-3388865	182,788.43	113.851	187,854.15	5,065.72	1,532.66	3.706	3.865	7,260.00
265,000.000	MIDAMERICAN ENERGY CO SEC 1ST MTG CALL 11/1/45 @100 DTD 10/15/15 4.250% DUE 05/01/46 MOODYS: AA2 S&P: A+ CUSIP NO: 595620AP0 ACCOUNT 51-16-200-3388865	282,802.52	112.264	297,499.60	14,697.08	1,877.08	3.722	3.786	11,262.50

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170,000.000	MORGAN STANLEY NT DTD 04/03/02 7.250% DUE 04/01/32 MOODY'S: A3 S&P: BBB+ CUSIP NO: 617446HD4 ACCOUNT 51-16-200-3388865	224,053.20	138.463	235,387.10	11,333.90	3,081.24	3.877	5.236	12,325.00
250,000.000	MORGAN STANLEY UNSECD SR MTN DTD 01/27/16 3.875% DUE 01/27/26 MOODY'S: A3 S&P: BBB+ CUSIP NO: 61746BDZ6 ACCOUNT 51-16-200-3388865	258,368.59	104.237	260,592.50	2,223.91	4,144.09	3.362	3.717	9,687.50
140,000.000	NEVADA POWER CO GEN REF MORT DTD 05/12/11 5.450% DUE 05/15/41 MOODY'S: A2 S&P: A+ CUSIP NO: 641423CA4 ACCOUNT 51-16-200-3388865	156,191.90	123.872	173,420.80	17,228.90	974.94	4.030	4.400	7,630.00
15,000.000	NEW YORK & PRESBYTERIAN HOSP UNSECD BD DTD 06/28/16 3.563% DUE 08/01/36 MOODY'S: AA3 S&P: NA CUSIP NO: 649322AC8 ACCOUNT 51-16-200-3388865	14,999.55	100.782	15,117.30	117.75	222.69	3.651	3.535	534.45
20,000.000	NISOURCE FIN CORP CO GTD NT DTD 12/08/10 6.250% DUE 12/15/40 MOODY'S: BAA2 S&P: BBB+ CUSIP NO: 654730AW3 ACCOUNT 51-16-200-3388865	25,158.52	129.414	25,882.80	724.28	55.56	4.239	4.829	1,250.00

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52,000.000	NISOURCE FIN CORP GTD NT CALL 12/15/40 @100 DTD 06/10/11 5.950% DUE 06/15/41 MOODY'S: BAA2 S&P: BBB+ CUSIP NO: 654730AX1 ACCOUNT 51-16-200-3388865	57,645.64	128.223	66,675.96	9,030.32	137.51	4.215	4.640	3,094.00
253,000.000	NISOURCE FIN CORP UNSECD SR NT DTD 06/14/12 3.850% DUE 02/15/23 MOODY'S: BAA2 S&P: BBB+ CUSIP NO: 654730BA0 ACCOUNT 51-16-200-3388865	247,381.27	103.702	262,366.06	14,984.79	3,679.74	3.172	3.713	9,740.50
190,000.000	NISOURCE FIN CORP SR UNSECD GTD NT CALL 11/15/46 @100 DTD 05/22/17 4.375% DUE 05/15/47 MOODY'S: BAA2 S&P: BBB+ CUSIP NO: 654730BF9 ACCOUNT 51-16-200-3388865	200,094.75	109.608	208,255.20	8,160.45	1,062.15	3.985	3.991	8,312.50
49,000.000	NOBLE ENERGY INC UNSECD NT DTD 11/07/14 5.050% DUE 11/15/44 MOODY'S: BAA3 S&P: BBB CUSIP NO: 655044AJ4 ACCOUNT 51-16-200-3388865	47,207.77	107.115	52,486.35	5,278.58	316.19	4.514	4.715	2,474.50
260,000.000	NORTHROP GRUMMAN CORP SR UNSECD NT DTD 05/31/13 3.250% DUE 08/01/23 MOODY'S: BAA2 S&P: BBB+ CUSIP NO: 666807BG6 ACCOUNT 51-16-200-3388865	261,612.95	102.044	265,314.40	3,701.45	3,520.83	2.966	3.185	8,450.00

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250,000.000	NORTHROP GRUMMAN CORP UNSECD SR BD C10/15/27 @100 DTD 10/13/17 3.250% DUE 01/15/28 MOODY'S: BAA2 S&P: BBB CUSIP NO: 666807BN1 ACCOUNT 51-16-200-3388865	250,410.90	100.146	250,365.00	-45.90	1,760.42	3.340	3.245	8,125.00
25,000.000	NORTHROP GRUMMAN CORP UNSECD SR BD CALL 04/15/47 @100 DTD 10/13/17 4.030% DUE 10/15/47 MOODY'S: BAA2 S&P: BBB CUSIP NO: 666807BP6 ACCOUNT 51-16-200-3388865	25,239.50	104.510	26,127.50	888.00	218.29	3.918	3.856	1,007.50
75,000.000	ORACLE CORP SR UNSECD NT DTD 07/08/09 6.125% DUE 07/08/39 MOODY'S: A1 S&P: AA- CUSIP NO: 68389XAH8 ACCOUNT 51-16-200-3388865	91,261.32	137.332	102,999.00	11,737.68	2,207.55	3.740	4.460	4,593.75
70,000.000	ORACLE CORP SR UNSECD NT CALL 11/15/54 @100 DTD 05/05/15 4.375% DUE 05/15/55 MOODY'S: A1 S&P: AA- CUSIP NO: 68389XBG9 ACCOUNT 51-16-200-3388865	66,464.08	111.772	78,240.40	11,776.32	391.31	3.963	3.914	3,062.50
60,000.000	ORACLE CORP SR UNSECD NT CALL 01/15/36 @100 DTD 07/07/16 3.850% DUE 07/15/36 MOODY'S: A1 S&P: AA- CUSIP NO: 68389XBH7 ACCOUNT 51-16-200-3388865	60,343.80	105.675	63,405.00	3,061.20	1,065.17	3.620	3.643	2,310.00

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120,000.000	ORACLE CORP SR UNSEC'D NT CALL 1/15/46 @100 DTD 07/07/16 4.000% DUE 07/15/46 MOODY'S: A1 S&P: AA- CUSIP NO: 68389XBJ3 ACCOUNT 51-16-200-3388865	122,810.50	106.401	127,681.20	4,870.70	2,213.33	3.767	3.759	4,800.00
145,000.000	ORACLE CORP SR UNSEC'D NT CALL 4/15/26 @100 DTD 07/07/16 2.650% DUE 07/15/26 MOODY'S: A1 S&P: AA- CUSIP NO: 68389XBM6 ACCOUNT 51-16-200-3388865	142,651.54	97.495	141,367.75	-1,283.79	1,771.82	3.124	2.718	3,842.50
25,000.000	ORACLE CORP UNSEC'D SR PIDI NT C5/15/47 @100 DTD 11/09/17 4.000% DUE 11/15/47 MOODY'S: A1 S&P: AA- CUSIP NO: 68389XB07 ACCOUNT 51-16-200-3388865	25,943.00	106.488	26,622.00	679.00	144.44	3.751	3.756	1,000.00
34,000.000	PECO ENERGY CO 1ST REF MTG SEC'D BD CALL 04/01/44 @100 DTD 09/15/14 4.150% DUE 10/01/44 MOODY'S: AA3 S&P: A- CUSIP NO: 693304AS6 ACCOUNT 51-16-200-3388865	34,687.46	109.289	37,158.26	2,470.80	352.75	3.750	3.797	1,411.00
61,000.000	PNC FINL SVCS GROUP INC JR SUB DEP RECEIPT DEP SHS REPSTG DTD 05/07/13 4.850% DUE 05/29/49 1/100TH PERP PFD SER MOODY'S: BAA2 S&P: BBB- CUSIP NO: 693475AM7 ACCOUNT 51-16-200-3388865	59,195.42	102.000	62,220.00	3,024.58	246.54		4.755	2,958.50

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50,000.000	PNC BK N A PITTSBURGH PA MEDIUM TERM SUB BK NT CALL 10/1/25 @100 DTD 10/24/13 4.200% DUE 11/01/25 MOODY'S: A3 S&P: A- CUSIP NO: 693491AQ1 ACCOUNT 51-16-200-3388865	50,111.60	107.440	53,720.00	3,608.40	350.00	3.255	3.909	2,100.00
174,000.000	PPL CAP FDG INC SR UNSECD NT CALL 12/1/42 @100 DTD 05/24/13 4.700% DUE 06/01/43 MOODY'S: BAA2 S&P: BBB+ CUSIP NO: 69352PAH6 ACCOUNT 51-16-200-3388865	168,519.11	111.768	194,476.32	25,957.21	681.49	4.117	4.205	8,178.00
45,000.000	PPL CAP FDG INC SR UNSECD NT CALL 9/15/43 @100 DTD 03/10/14 5.000% DUE 03/15/44 MOODY'S: BAA2 S&P: BBB+ CUSIP NO: 69352PAJ2 ACCOUNT 51-16-200-3388865	51,479.40	115.870	52,141.50	662.10	662.49	4.084	4.315	2,250.00
110,000.000	PACIFIC GAS & ELEC CO FIRST MTG DTD 03/23/04 6.050% DUE 03/01/34 MOODY'S: A2 S&P: A- CUSIP NO: 694308GE1 ACCOUNT 51-16-200-3388865	128,652.70	126.044	138,648.40	9,995.70	2,218.33	3.999	4.800	6,655.00
135,000.000	PACIFIC GAS & ELEC CO SR NT DTD 03/13/07 5.800% DUE 03/01/37 MOODY'S: A2 S&P: A- CUSIP NO: 694308GJ0 ACCOUNT 51-16-200-3388865	156,277.83	124.791	168,467.85	12,190.02	2,609.99	4.094	4.648	7,830.00

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20,000.000	PACIFIC GAS & ELEC CO SR UNSEC NT CALL 08/15/23 @100 DTD 11/12/13 3.850% DUE 11/15/23 MOODYS: A2 S&P: A- CUSIP NO: 694308HE0 ACCOUNT 51-16-200-3388865	19,972.67	104.286	20,857.20	884.53	98.39	3.154	3.692	770.00
20,000.000	PACIFIC GAS & ELEC CO SR UNSEC NT CALL 05/15/43 @100 DTD 11/12/13 5.125% DUE 11/15/43 MOODYS: A2 S&P: A- CUSIP NO: 694308HF7 ACCOUNT 51-16-200-3388865	23,720.60	116.737	23,347.40	-373.20	130.97	4.217	4.390	1,025.00
20,000.000	PACIFIC GAS & ELEC CO UNSEC SR NT CALL 12/01/25 @100 DTD 03/01/16 2.950% DUE 03/01/26 MOODYS: A2 S&P: A- CUSIP NO: 694308HP5 ACCOUNT 51-16-200-3388865	19,989.55	97.359	19,471.80	-517.75	196.66	3.496	3.030	590.00
85,000.000	PACIFIC GAS & ELEC CO UNSEC SR GBL NT C6/01/46 @100 DTD 12/01/16 4.000% DUE 12/01/46 MOODYS: A2 S&P: A- CUSIP NO: 694308HRI ACCOUNT 51-16-200-3388865	87,174.45	100.103	85,087.55	-2,086.90	283.33	4.090	3.996	3,400.00
515,000.000	PENEX PROJ FDG MASTER TR GTD BD SER 13 DTD 12/15/05 6.625% DUE 06/15/35 MOODYS: BAA3 S&P: BBB+ CUSIP NO: 706451BG5 ACCOUNT 51-16-200-3388865	546,462.87	106.834	550,195.10	3,732.23	1,516.38	6.034	6.201	34,118.75

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230,000.000	PFIZER INC SR UNSEC'D BD DTD 11/21/16 4.125% DUE 12/15/46 MOODY'S: A1 S&P: AA CUSIP NO: 717081ED1 ACCOUNT 51-16-200-3388865	237,374.10	111.013	255,329.90	17,955.80	421.67	3.679	3.716	9,487.50
90,000.000	PHILIP MORRIS INTL INC SR UNSEC'D NT DTD 11/10/14 4.250% DUE 11/10/44 MOODY'S: A2 S&P: A CUSIP NO: 718172BL2 ACCOUNT 51-16-200-3388865	96,838.76	105.406	94,865.40	-1,973.36	541.87	4.070	4.032	3,825.00
374,000.000	PLAINS ALL AMERN PIPELINE L P / PAA FIN CORP SR NT DTD 07/15/07 6.650% DUE 01/15/37 MOODY'S: BA1 S&P: BBB- CUSIP NO: 72650RAR3 ACCOUNT 51-16-200-3388865	416,662.85	114.184	427,048.16	10,385.31	11,468.29	5.470	5.824	24,871.00
40,000.000	PLAINS ALL AMERN PIPELINE LP/ PAA FIN CORP UNSEC'D SR GBL BD DTD 04/23/14 4.700% DUE 06/15/44 CALL 12/15/43 @100 MOODY'S: BA1 S&P: BBB- CUSIP NO: 72650RBE1 ACCOUNT 51-16-200-3388865	33,051.75	93.485	37,394.00	4,342.25	83.55	5.189	5.028	1,880.00
21,000.000	PRESIDENT & FELLOWS HARVARD CLG SR UNSEC'D NT DTD 05/06/13 3.619% DUE 10/01/37 MOODY'S: AAA S&P: AAA CUSIP NO: 740816AL7 ACCOUNT 51-16-200-3388865	18,887.19	106.217	22,305.57	3,418.38	189.99	3.340	3.407	759.99

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89,000.000	PRESIDENT & FELLOWS HARVARD COLLEGE UNSEC NT C01/15/46 @100 DTD 10/13/16 3.150% DUE 07/15/46 MOODYS: AAA S&P: AAA CUSIP NO: 740816AM5 ACCOUNT 51-16-200-3388865	88,848.70	97.581	86,847.09	-2,001.61	1,292.73	3.441	3.228	2,803.50
90,000.000	PROCTER & GAMBLE CO SR UNSEC NT DTD 02/02/16 2.700% DUE 02/02/26 MOODYS: AA3 S&P: AA- CUSIP NO: 742718EP0 ACCOUNT 51-16-200-3388865	89,793.27	98.850	88,965.00	-828.27	1,005.75	2.992	2.731	2,430.00
25,000.000	PUBLIC SVC ELEC GAS CO SECD MTN CALL 03/01/42 @100 DTD 09/13/12 3.650% DUE 09/01/42 MOODYS: AA3 S&P: A CUSIP NO: 74456QBA3 ACCOUNT 51-16-200-3388865	22,657.57	102.753	25,688.25	3,030.68	304.17	3.627	3.552	912.50
55,000.000	ROGERS COMMUNICATIONS INC SR NT DTD 08/06/08 7.500% DUE 08/15/38 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 775109AL5 ACCOUNT 51-16-200-3388865	72,205.92	141.890	78,039.50	5,833.58	1,558.33	4.560	5.286	4,125.00
200,000.000	ROYAL BK SCOTLAND GROUP PLC UNSEC SR NT CALL 05/15/22 @100 DTD 05/15/17 VAR RT DUE 05/15/23 MOODYS: BAA3 S&P: BBB- CUSIP NO: 780097BF7 ACCOUNT 51-16-200-3388865	200,000.00	101.095	202,190.00	2,190.00	753.53		2.855	5,771.72

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160,000.000	SAN DIEGO GAS & ELEC CO SECD 1ST MTG CALL 6/1/23 @100 DTD 09/09/13 3.600% DUE 09/01/23 MOODYS: AA2 S&P: A+ CUSIP NO: 797440BR4 ACCOUNT 51-16-200-3388865	161,053.32	103.806	166,089.60	5,036.28	1,920.00	2.974	3.468	5,760.00
105,000.000	SEMPRA ENERGY SR UNSECD NT DTD 10/08/09 6.000% DUE 10/15/39 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 816851AP4 ACCOUNT 51-16-200-3388865	126,376.08	129.032	135,483.60	9,107.52	1,330.00	4.140	4.650	6,300.00
65,000.000	SEMPRA ENERGY SR UNSECD NT CALL 03/15/24 @100 DTD 06/13/14 3.550% DUE 06/15/24 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 816851AV1 ACCOUNT 51-16-200-3388865	66,516.60	102.485	66,615.25	98.65	102.55	3.158	3.464	2,307.50
95,000.000	SEMPRA ENERGY UNSECD SR NT CALL 02/15/20 @100 DTD 03/13/15 2.400% DUE 03/15/20 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 816851AW9 ACCOUNT 51-16-200-3388865	93,213.37	99.943	94,945.85	1,732.48	671.33	2.510	2.401	2,280.00
110,000.000	SIMON PROPERTY GROUP L P SR UNSECD NT DTD 01/25/10 6.750% DUE 02/01/40 MOODYS: A2 S&P: A CUSIP NO: 828807CE5 ACCOUNT 51-16-200-3388865	144,223.42	139.474	153,421.40	9,197.98	3,093.75	4.160	4.840	7,425.00

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95,000.000	SOUTHERN CALIF EDISON CO SEC 1ST REF MTG NT SER 13-A C9/15/42 DTD 03/07/13 3.900% DUE 03/15/43 @100 MOODY'S: AA3 S&P: A CUSIP NO: 842400FW8 ACCOUNT 51-16-200-3388865	89,090.96	105.204	99,943.80	10,852.84	1,090.91	3.737	3.707	3,705.00
20,000.000	SOUTHERN CA EDISON CO SEC 1ST & REF MTG BD SER 2013D C4/1/43 @ DTD 10/02/13 4.650% DUE 10/01/43 @100 MOODY'S: AA3 S&P: A CUSIP NO: 842400FZ1 ACCOUNT 51-16-200-3388865	24,226.00	117.197	23,439.40	-786.60	232.50	3.763	3.968	930.00
130,000.000	SOUTHERN CALIF EDISON CO SEC 1ST MTG CALL 8/1/44 @100 DTD 01/16/15 3.600% DUE 02/01/45 MOODY'S: AA3 S&P: A CUSIP NO: 842400GE7 ACCOUNT 51-16-200-3388865	126,028.59	100.820	131,066.00	5,037.41	1,950.00	3.702	3.571	4,680.00
15,000.000	SOUTHERN CALIF GAS CO 1ST MTG SEC ND DTD 03/13/14 4.450% DUE 03/15/44 MOODY'S: AA2 S&P: A+ CUSIP NO: 842434CL4 ACCOUNT 51-16-200-3388865	16,762.20	113.052	16,957.80	195.60	196.54	3.814	3.936	667.50
360,000.000	SOUTHERN CO UNSEC SR NT CALL 1/1/46 @100 DTD 05/24/16 4.400% DUE 07/01/46 MOODY'S: BAA2 S&P: BBB+ CUSIP NO: 842587CX3 ACCOUNT 51-16-200-3388865	357,348.11	106.497	383,389.20	26,041.09	7,919.99	4.106	4.132	15,840.00

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100,000.000	STATE STR CORP JR SUB DEB CALL 1/23/17 @100 DTD 04/30/07 VAR RT DUE 06/15/37 MOODY'S: A3 S&P: BBB CUSIP NO: 857477AY9 ACCOUNT 51-16-200-3388865	88,000.00	90.124	90,124.00	2,124.00	122.23		2.872	2,588.49
45,000.000	TIME WARNER INC NEW SR UNSEC'D NT CALL 1/15/45 @100 DTD 06/04/15 4.850% DUE 07/15/45 MOODY'S: BAA2 S&P: BBB CUSIP NO: 887317AX3 ACCOUNT 51-16-200-3388865	45,461.06	105.023	47,260.35	1,799.29	1,006.37	4.660	4.618	2,182.50
166,000.000	TIME WARNER CABLE INC NT DTD 04/09/07 6.550% DUE 05/01/37 MOODY'S: BA1 S&P: BBB- CUSIP NO: 88732JAJ7 ACCOUNT 51-16-200-3388865	179,189.92	117.607	195,227.62	16,037.70	1,812.17	5.249	5.569	10,873.00
30,000.000	TIME WARNER CABLE INC SR NT DTD 06/19/08 7.300% DUE 07/01/38 MOODY'S: BA1 S&P: BBB- CUSIP NO: 88732JAN8 ACCOUNT 51-16-200-3388865	37,993.50	125.346	37,603.80	-389.70	1,094.99	5.308	5.824	2,190.00
65,000.000	TIME WARNER CABLE INC CO GTD NT DTD 06/29/09 6.750% DUE 06/15/39 MOODY'S: BA1 S&P: BBB- CUSIP NO: 88732JAU2 ACCOUNT 51-16-200-3388865	78,838.90	119.988	77,992.20	-846.70	195.00	5.330	5.626	4,387.50

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68,000.000	TOLEDO EDISON CO SECD SR NT DTD 11/16/06 6.150% DUE 05/15/37 MOODY'S: BAA1 S&P: BBB+ CUSIP NO: 889175BD6 ACCOUNT 51-16-200-3388865	83,933.45	128.882	87,639.76	3,706.31	534.36	4.106	4.772	4,182.00
30,000.000	UNION PAC CORP UNSECD SR NT CALL 10/15/42 @100 DTD 03/15/13 4.250% DUE 04/15/43 MOODY'S: A3 S&P: A CUSIP NO: 907818DP0 ACCOUNT 51-16-200-3388865	31,531.90	109.662	32,898.60	1,366.70	269.16	3.815	3.876	1,275.00
40,000.000	UNION PAC CORP SR UNSECD NT CALL 06/15/43 @100 DTD 10/25/13 4.750% DUE 12/15/43 MOODY'S: A3 S&P: A CUSIP NO: 907818DU9 ACCOUNT 51-16-200-3388865	46,131.60	116.058	46,423.20	291.60	84.44	3.911	4.093	1,900.00
125,000.000	UNION PAC CORP SR UNSECD NT CALL 5/15/65 @100 DTD 10/29/15 4.375% DUE 11/15/65 MOODY'S: A3 S&P: A CUSIP NO: 907818EG9 ACCOUNT 51-16-200-3388865	131,731.70	109.205	136,506.25	4,774.55	698.78	4.031	4.006	5,468.75
60,000.000	UNITED PARCEL SVC INC SR NT DTD 01/15/08 6.200% DUE 01/15/38 MOODY'S: A1 S&P: A+ CUSIP NO: 911312AJ5 ACCOUNT 51-16-200-3388865	81,437.11	137.638	82,582.80	1,145.69	1,715.33	3.703	4.505	3,720.00

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70,000.000	UNITED PARCEL SVC INC UNSECD SR NT CALL 05/15/40 @100 DTD 11/12/10 4.875% DUE 11/15/40 MOODY'S: A1 S&P: A+ CUSIP NO: 911312AN6 ACCOUNT 51-16-200-3388865	82,887.82	119.608	83,725.60	837.78	436.04	3.723	4.076	3,412.50
90,000.000	UNITED TECHNOLOGIES CORP NT DTD 05/26/06 6.050% DUE 06/01/36 MOODY'S: A3 S&P: A- CUSIP NO: 913017BK4 ACCOUNT 51-16-200-3388865	110,732.46	130.464	117,417.60	6,685.14	453.74	3.920	4.637	5,445.00
55,000.000	UNITED TECHNOLOGIES CORP SR UNSECD BD DTD 06/01/12 4.500% DUE 06/01/42 MOODY'S: A3 S&P: A- CUSIP NO: 913017BT5 ACCOUNT 51-16-200-3388865	56,376.50	110.837	60,960.35	4,583.85	206.25	3.935	4.060	2,475.00
200,000.000	UNITED TECHNOLOGIES CORP SR UNSECD NT DTD 05/04/15 4.150% DUE 05/15/45 MOODY'S: A3 S&P: A- CUSIP NO: 913017CA5 ACCOUNT 51-16-200-3388865	211,710.13	106.526	213,052.00	1,341.87	1,060.55	3.906	3.896	8,300.00
85,000.000	UNITEDHEALTH GROUP INC SR UNSECD NT DTD 02/17/11 5.950% DUE 02/15/41 MOODY'S: A3 S&P: A+ CUSIP NO: 91324PB04 ACCOUNT 51-16-200-3388865	106,088.85	133.261	113,271.85	7,183.00	1,910.61	3.870	4.465	5,057.50

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285,000.000	UNITEDHEALTH GROUP INC SR UNSECD NT DTD 07/23/15 4.750% DUE 07/15/45 MOODY'S: A3 S&P: A+ CUSIP NO: 91324PCR1 ACCOUNT 51-16-200-3388865	329,073.98	118.120	336,642.00	7,568.02	6,242.29	3.850	4.021	13,537.50
350,000.000	VERIZON COMMUNICATIONS INC SR UNSECD GBL NT DTD 03/13/15 4.522% DUE 09/15/48 MOODY'S: BAA1 S&P: BBB+ CUSIP NO: 92343VCX0 ACCOUNT 51-16-200-3388865	339,208.73	98.465	344,627.50	5,418.77	4,660.17	4.723	4.592	15,827.00
55,000.000	VERIZON COMMUNICATIONS INC SR UNSECD NT DTD 03/16/17 5.250% DUE 03/16/37 MOODY'S: BAA1 S&P: BBB+ CUSIP NO: 92343VDU5 ACCOUNT 51-16-200-3388865	54,569.35	109.968	60,482.40	5,913.05	842.18	4.579	4.774	2,887.50
120,000.000	VERIZON COMMUNICATIONS INC SR UNSECD BD DTD 08/10/17 4.500% DUE 08/10/33 MOODY'S: BAA1 S&P: BBB+ CUSIP NO: 92343VEA8 ACCOUNT 51-16-200-3388865	119,661.60	104.883	125,859.60	6,198.00	2,115.00	4.217	4.290	5,400.00
10,000.000	VIRGINIA ELEC & PWR CO SR UNSECD NT CALL 11/15/44 @100 DTD 05/13/15 4.200% DUE 05/15/45 MOODY'S: A2 S&P: BBB+ CUSIP NO: 927804FT6 ACCOUNT 51-16-200-3388865	10,807.70	108.627	10,862.70	55.00	53.66	3.784	3.866	420.00

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90,000.000	VIRGINIA ELEC & PWR CO UNSECD SR NT CALL 05/15/46 @100 DTD 11/16/16 4.000% DUE 11/15/46 MOODYS: A2 S&P: BBB+ CUSIP NO: 927804FW9 ACCOUNT 51-16-200-3388865	91,473.98	107.026	96,323.40	4,849.42	460.00	3.752	3.737	3,600.00
146,000.000	VOYA FINL INC UNSECD SR GBL NT DTD 06/13/16 3.650% DUE 06/15/26 MOODYS: BAA2 S&P: BBB CUSIP NO: 929089AB6 ACCOUNT 51-16-200-3388865	146,729.14	101.130	147,649.80	920.66	236.84	3.596	3.609	5,329.00
40,000.000	VOYA FINL INC UNSECD SR GBL NT DTD 06/13/16 4.800% DUE 06/15/46 MOODYS: BAA2 S&P: BBB CUSIP NO: 929089AC4 ACCOUNT 51-16-200-3388865	43,076.50	111.391	44,556.40	1,479.90	85.33	4.294	4.309	1,920.00
270,000.000	WACHOVIA BK NATL ASSN MEDIUM TERM SUB BK NT DTD 01/29/07 5.850% DUE 02/01/37 MOODYS: AA3 S&P: A CUSIP NO: 92976GAG6 ACCOUNT 51-16-200-3388865	309,862.80	128.239	346,245.30	36,382.50	6,581.25	3.908	4.562	15,795.00
92,000.000	WAL-MART STORES INC SR NT DTD 04/15/08 6.200% DUE 04/15/38 MOODYS: AA2 S&P: AA CUSIP NO: 931142CM3 ACCOUNT 51-16-200-3388865	122,048.03	141.227	129,928.84	7,880.81	1,204.17	3.524	4.390	5,704.00

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500,000.000	WELLS FARGO & CO NEW SUB MEDIUM TERM SR NT SER M DTD 02/13/13 3.450% DUE 02/13/23 MOODY'S: A3 S&P: A- CUSIP NO: 94974BFJ4 ACCOUNT 51-16-200-3388865	512,152.28	101.905	509,525.00	-2,627.28	6,612.49	3.142	3.386	17,250.00
200,000.000	WELLS FARGO & CO NEW SUB MEDIUM TERM SR NT DTD 11/04/14 4.650% DUE 11/04/44 MOODY'S: A3 S&P: A- CUSIP NO: 94974BGE4 ACCOUNT 51-16-200-3388865	207,526.17	109.049	218,098.00	10,571.83	1,472.50	4.283	4.264	9,300.00
45,000.000	WELLS FARGO & CO NEW MEDIUM TERM SR NT DTD 12/08/16 4.750% DUE 12/07/46 MOODY'S: A3 S&P: A- CUSIP NO: 94974BGU8 ACCOUNT 51-16-200-3388865	48,941.80	111.764	50,293.80	1,352.00	142.50	4.270	4.250	2,137.50
315,000.000	WELLS FARGO & CO NEW JR SUB PERP PFD A SER K C3/15/18 @100 DTD 02/08/08 7.980% DUE 03/29/49 MOODY'S: BAA2 S&P: BBB CUSIP NO: 949746PN7 ACCOUNT 51-16-200-3388865	323,391.60	101.620	320,103.00	-3,288.60	7,401.45		7.853	25,137.00
105,000.000	WYETH NT DTD 03/27/07 5.950% DUE 04/01/37 MOODY'S: A1 S&P: AA CUSIP NO: 983024AN0 ACCOUNT 51-16-200-3388865	136,846.60	134.064	140,767.20	3,920.60	1,561.87	3.637	4.438	6,247.50

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	TOTAL CORPORATE BONDS	34,691,451.29		35,940,720.40	1,249,269.11	440,364.71		4.296	1,543,988.67
	ASSET BACKED (CORPORATE)								
35,000.000	GM FINL AUTOMOBILE LEASING TR 2017-3 NT CL A-3 DTD 09/20/17 2.330% DUE 11/20/20 MOODYS: AAA S&P: NA CUSIP NO: 38013BAD2 ACCOUNT 51-16-200-3388865	34,998.26	99.630	34,870.50	-127.76	67.96	2.318	2.339	815.50
	TOTAL ASSET BACKED (CORPORATE)	34,998.26		34,870.50	-127.76	67.96		2.339	815.50
	MUTUAL FUNDS-FIXED								
47,876.898	GOLDMAN SACHS STRATEGIC INCOME FUND INSTL MOODYS: NOT RATED S&P: NOT RATED CUSIP NO: 38145C646 ACCOUNT 51-16-200-3389152	495,599.39	9.490	454,351.76	-41,247.63	148.42		1.419	6,446.47
	TOTAL MUTUAL FUNDS-FIXED	495,599.39		454,351.76	-41,247.63	148.42		1.419	6,446.47
	FOREIGN BONDS								
55,000.000	ALCAN INC DEB CANADA DTD 03/23/01 7.250% DUE 03/15/31 MOODYS: A3 S&P: A- CUSIP NO: 013716AQ8 ACCOUNT 51-16-200-3388865	68,613.69	132.224	72,723.20	4,109.51	1,174.09	4.205	5.483	3,987.50
51,000.000	AMERICA MOVIL S A B DE C V GTD SR NT MEXICO DTD 10/30/07 6.125% DUE 11/15/37 MOODYS: A3 S&P: A- CUSIP NO: 02364WAP0 ACCOUNT 51-16-200-3388865	56,454.52	125.406	63,957.06	7,502.54	399.15	4.351	4.884	3,123.75

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80,000.000	AMERICA MOVIL S A B DE C V SR UNSEC NT MEXICO DTD 07/16/12 4.375% DUE 07/16/42 MOODY: A3 S&P: A- CUSIP NO: 02364WBE4 ACCOUNT 51-16-200-3388865	76,412.80	106.064	84,851.20	8,438.40	1,604.16	4.107	4.125	3,500.00
240,000.000	BHP BILLITON FIN USA LTD SR UNSEC NT AUSTRALIA DTD 09/30/13 5.000% DUE 09/30/43 MOODY: A3 S&P: A CUSIP NO: 055451AV0 ACCOUNT 51-16-200-3388865	263,058.12	122.605	294,252.00	31,193.88	3,033.33	3.786	4.078	12,000.00
275,000.000	BARCLAYS PLC SR UNSEC NT UNITED KINGDOM DTD 03/16/15 3.650% DUE 03/16/25 MOODY: BAA2 S&P: BBB CUSIP NO: 06738EAE5 ACCOUNT 51-16-200-3388865	259,048.70	99.822	274,510.50	15,461.80	2,927.60	3.730	3.657	10,037.50
55,000.000	BURLINGTON RES FIN CO GTD NT CANADA DTD 06/01/02 7.400% DUE 12/01/31 MOODY: BAA1 S&P: A- CUSIP NO: 12201PANG ACCOUNT 51-16-200-3388865	74,614.99	139.795	76,887.25	2,272.26	339.16	3.767	5.293	4,070.00
235,000.000	CANADIAN NAT RES LTD NT CANADA DTD 08/17/06 6.500% DUE 02/15/37 MOODY: BAA3 S&P: BBB+ CUSIP NO: 136385AJ0 ACCOUNT 51-16-200-3388865	267,586.23	126.895	298,203.25	30,617.02	5,770.56	4.470	5.122	15,275.00

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85,000.000	CANADIAN NAT RES LTD NT CANADA DTD 03/19/07 6.250% DUE 03/15/38 MOODY'S: BAA3 S&P: BBB+ CUSIP NO: 136385AL5 ACCOUNT 51-16-200-3388865	98,649.57	124.879	106,147.15	7,497.58	1,564.23	4.349	5.005	5,312.50
25,000.000	CANADIAN NAT RES LTD NT CANADA DTD 01/17/08 6.750% DUE 02/01/39 MOODY'S: BAA3 S&P: BBB+ CUSIP NO: 136385AP6 ACCOUNT 51-16-200-3388865	25,814.55	128.753	32,188.25	6,373.70	703.12	4.650	5.243	1,687.50
465,000.000	CENOVUS ENERGY INC SR UNSEC'D NT CANADA DTD 05/15/10 6.750% DUE 11/15/39 MOODY'S: BA2 S&P: BBB CUSIP NO: 15135UAF6 ACCOUNT 51-16-200-3388865	510,733.44	119.749	556,832.85	46,099.41	4,010.62	5.243	5.637	31,387.50
108,000.000	DEUTSCHE TELEKOM INTL FIN B V BD NETHERLANDS DTD 05/29/02 9.250% DUE 06/01/32 MOODY'S: BAA1 S&P: BBB+ CUSIP NO: 25156PAD5 ACCOUNT 51-16-200-3388865	170,218.22	157.055	169,619.40	-598.82	832.49	4.059	5.890	9,990.00
397,000.000	ENBRIDGE INC SUB BD CALL 07/15/27 @100 CANADA DTD 07/14/17 5.500% DUE 07/15/77 MOODY'S: BA2 S&P: BBB- CUSIP NO: 29250NAS4 ACCOUNT 51-16-200-3388865	402,264.51	99.375	394,518.75	-7,745.76	10,129.01	5.514	5.535	21,835.00

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95,000.000	FRANCE TELECOM SA NT FRANCE DTD 09/01/01 8.500% DUE 03/01/31 MOODY'S: BAA1 S&P: BBB+ CUSIP NO: 35177PAL1 ACCOUNT 51-16-200-3388865	151,450.50	150.030	142,528.50	-8,922.00	2,691.67	3.943	5.666	8,075.00
55,000.000	FRANCE TELECOM SA SR UNSECD NT FRANCE DTD 01/13/12 5.375% DUE 01/13/42 MOODY'S: BAA1 S&P: BBB+ CUSIP NO: 35177PAX5 ACCOUNT 51-16-200-3388865	62,742.94	120.631	66,347.05	3,604.11	1,379.58	4.208	4.456	2,956.25
75,000.000	KREDITANSTALT FUR WIEDERAUFBAU KFW GLOBAL NT GERMANY DTD 04/19/06 ZR CPN DUE 04/18/36 MOODY'S: AAA S&P: AAA CUSIP NO: 500769BR4 ACCOUNT 51-16-200-3388865	40,106.50	59.000	44,250.00	4,143.50		3.062	3.803	1,682.63
235,000.000	LYB INTL FINANCE BV GTD SR UNSECD NT NETHERLANDS DTD 07/16/13 5.250% DUE 07/15/43 MOODY'S: BAA1 S&P: BBB+ CUSIP NO: 50247VAB5 ACCOUNT 51-16-200-3388865	268,777.06	116.302	273,309.70	4,532.64	5,688.96	4.310	4.514	12,337.50
855,000.000	LLOYDS BANKING GROUP PLC SUB NT UNITED KINGDOM DTD 06/10/16 4.582% DUE 12/10/25 MOODY'S: BAA1 S&P: BBB- CUSIP NO: 539439AM1 ACCOUNT 51-16-200-3388865	910,498.70	104.855	906,995.75	-3,502.95	2,312.00	4.000	4.370	39,634.30

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140,000.000	LLOYDS BANKING GROUP PLC SUB GBL NT UNITED KINGDOM DTD 06/01/16 5.300% DUE 12/01/45 MOODY'S: BAA1 S&P: BBB- CUSIP NO: 539439AN9 ACCOUNT 51-16-200-3388865	164,408.00	118.513	165,918.20	1,510.20	618.33	4.410	4.472	7,420.00
165,000.000	LLOYDS BK PLC SUB BD UNITED KINGDOM DTD 03/24/16 4.650% DUE 03/24/26 MOODY'S: BAA1 S&P: BBB- CUSIP NO: 53944YAB9 ACCOUNT 51-16-200-3388865	169,174.50	105.591	174,225.15	5,050.65	2,067.31	4.097	4.404	7,672.50
140,000.000	LYONDELLBASELL INDS N V SR UNSEC NT NETHERLANDS DTD 05/15/12 6.000% DUE 11/15/21 MOODY'S: BAA1 S&P: BBB+ CUSIP NO: 552081AD3 ACCOUNT 51-16-200-3388865	161,651.00	111.080	155,512.00	-6,139.00	1,073.33	3.025	5.402	8,400.00
40,000.000	NEXEN INC NT CANADA DTD 05/04/07 6.400% DUE 05/15/37 MOODY'S: A1 S&P: A+ CUSIP NO: 65334HAG7 ACCOUNT 51-16-200-3388865	46,451.30	130.428	52,171.20	5,719.90	327.11	4.226	4.907	2,560.00
80,000.000	PANAMA REP SR UNSEC UNSUB AMORTIZING GLOBAL BD DTD 01/26/06 6.700% DUE 01/26/36 MOODY'S: BAA2 S&P: BBB CUSIP NO: 698299AW4 ACCOUNT 51-16-200-3388865	99,975.06	133.100	106,480.00	6,504.94	2,307.77	4.046	5.034	5,360.00

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265,000.000	PERU REP SR UNSEC'D US\$ GLOBAL BD DTD 03/14/07 6.550% DUE 03/14/37 MOODY'S: A3 S&P: BBB+ CUSIP NO: 715638AU6 ACCOUNT 51-16-200-3388865	346,744.94	135.250	358,412.50	11,667.56	5,159.03	3.842	4.843	17,357.50
120,000.000	PETROLEOS MEXICANOS SR UNSEC'D GBL NT MEXICO DTD 09/21/16 6.750% DUE 09/21/47 MOODY'S: BAA3 S&P: BBB+ CUSIP NO: 71654QCC4 ACCOUNT 51-16-200-3388865	126,847.50	104.385	125,262.00	-1,585.50	2,250.00	6.446	6.466	8,100.00
200,000.000	PHILIPPINES REP SR UNSEC'D GLOBAL BD PHILIPPINES DTD 10/23/09 6.375% DUE 10/23/34 MOODY'S: BAA2 S&P: BBB CUSIP NO: 716286BG1 ACCOUNT 51-16-200-3388865	260,600.92	133.742	267,484.00	6,883.08	2,408.33	3.605	4.767	12,750.00
90,000.000	REPUBLICA ORIENTAL DEL URUGUAY SR UNSEC'D BD URUGUAY DTD 11/20/12 4.125% DUE 11/20/45 MOODY'S: BAA2 S&P: BBB CUSIP NO: 760942AY8 ACCOUNT 51-16-200-3388865	82,185.00	100.250	90,225.00	8,040.00	422.81	4.094	4.115	3,712.50
20,000.000	RIO TINTO FIN USA PLC SR UNSEC'D GTD NT CALL 2/21/42 @100 UK DTD 08/21/12 4.125% DUE 08/21/42 MOODY'S: A3 S&P: A- CUSIP NO: 76720AAG1 ACCOUNT 51-16-200-3388865	20,671.20	107.011	21,402.20	731.00	297.92	3.755	3.855	825.00

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45,000.000	ROGERS COMMUNICATIONS INC SR UNSECD NT C9/15/43 @100 CANADA DTD 03/10/14 5.000% DUE 03/15/44 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 775109886 ACCOUNT 51-16-200-3388865	50,350.05	115.491	51,970.95	1,620.90	662.49	4.228	4.329	2,250.00
155,000.000	ROGERS COMMUNICATIONS INC SR UNSECD NT CANADA C9/15/25 @100 DTD 12/08/15 3.625% DUE 12/15/25 MOODYS: BAA1 S&P: BBB+ CUSIP NO: 7751098E0 ACCOUNT 51-16-200-3388865	156,278.25	102.137	158,312.35	2,034.10	249.72	3.398	3.549	5,618.75
75,000.000	SHELL INTL FIN B V SR UNSECD NT NETHERLANDS DTD 05/10/16 2.875% DUE 05/10/26 MOODYS: AA2 S&P: A+ CUSIP NO: 822582BT8 ACCOUNT 51-16-200-3388865	74,724.79	100.001	75,000.75	275.96	305.46	3.032	2.875	2,156.25
50,000.000	TELEFONICA EMISIONES S A U GTD SR NT SPAIN DTD 06/20/06 7.045% DUE 06/20/36 MOODYS: BAA3 S&P: BBB CUSIP NO: 87938WAC7 ACCOUNT 51-16-200-3388865	62,110.36	134.162	67,081.00	4,970.64	107.63	4.419	5.251	3,522.50
70,000.000	TRANSCANADA PIPELINES LTD SR NT CANADA DTD 10/05/07 6.200% DUE 10/15/37 MOODYS: A3 S&P: A- CUSIP NO: 89352HAD1 ACCOUNT 51-16-200-3388865	86,348.60	131.965	92,375.50	6,026.90	916.22	3.988	4.698	4,340.00

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60,000.000	UNITED MEXICAN STS SR UNSEC MTN SER A MTN MEXICO DTD 01/11/08 6.050% DUE 01/11/40 MOODYS: A3 S&P: BBB+ CUSIP NO: 910860AV0 ACCOUNT 51-16-200-3388865	66,600.00	117.800	70,680.00	4,080.00	1,714.17	4.831	5.136	3,630.00
364,000.000	UNITED MEXICAN STS MTN MEXICO DTD 03/08/12 4.750% DUE 03/08/44 MOODYS: A3 S&P: BBB+ CUSIP NO: 910860B83 ACCOUNT 51-16-200-3388865	353,424.87	101.100	368,004.00	14,579.13	5,427.13	4.736	4.698	17,290.00
186,000.000	VALE OVERSEAS LTD UNSEC SR GBL NT CAYMAN ISLANDS DTD 08/10/16 6.250% DUE 08/10/26 MOODYS: BA1 S&P: BBB- CUSIP NO: 91911TAP8 ACCOUNT 51-16-200-3388865	202,195.54	115.850	215,481.00	13,285.46	4,553.12	4.007	5.395	11,625.00
	TOTAL FOREIGN BONDS	6,237,786.92		6,474,119.66	236,332.74	75,427.61		4.811	311,481.93
	TOTAL FIXED INCOME	57,256,109.42		59,033,958.53	1,777,849.11	548,656.80		3.844	2,269,420.01
EQUITIES									
CONSUMER DISCRETIONARY									
	.333 DELPHI TECHNOLOGIES PLC JERSEY CUSIP NO: G2709G107 ACCOUNT 51-16-200-3390283		52.470	17.47	17.47				
	21.333 DELPHI TECHNOLOGIES PLC JERSEY CUSIP NO: G2709G107 ACCOUNT 51-16-200-3390291		52.470	1,119.34	1,119.34				

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367.000	INTERNATIONAL GAME TECHNOLOGY PLC COM UNITED KINGDOM CUSIP NO: G4863A108 ACCOUNT 51-16-200-3390317	8,733.83	26.510	9,729.17	995.34			3.018	293.60
103.000	APTIV PLC JERSEY CUSIP NO: G6095L109 ACCOUNT 51-16-200-3390283	7,334.95	84.830	8,737.49	1,402.54			1.037	90.64
64.000	APTIV PLC JERSEY CUSIP NO: G6095L109 ACCOUNT 51-16-200-3390291	5,214.74	84.830	5,429.12	214.38			1.037	56.32
37.000	AMAZON COM INC CUSIP NO: 023135106 ACCOUNT 51-16-200-3389947	15,093.36	1,169.470	43,270.39	28,177.03				
126.000	AMERICAN EAGLE OUTFITTERS NEW CUSIP NO: 02553E106 ACCOUNT 51-16-200-3390325	1,721.91	18.800	2,368.80	646.89			2.660	63.00
51.000	ARMSTRONG FLOORING INC CUSIP NO: 04238R106 ACCOUNT 51-16-200-3390325	708.97	16.920	862.92	153.95				
183.000	AT HOME GROUP INC CUSIP NO: 04650Y100 ACCOUNT 51-16-200-3390317	4,142.81	30.390	5,561.37	1,418.56				
228.000	BAYERISCHE MOTOREN WERKE A G SPONSORED ADR GERMANY CUSIP NO: 072743305 ACCOUNT 51-16-200-3390333	7,609.50	34.777	7,929.16	319.66			2.643	209.53

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227.000	BLOOMIN BRANDS INC CUSIP NO: 094235108 ACCOUNT 51-16-200-3390325	3,868.04	21.340	4,844.18	976.14			1.500	72.64
222.000	BORG WARNER INC CUSIP NO: 099724106 ACCOUNT 51-16-200-3390309	8,766.97	51.090	11,341.98	2,575.01			1.331	150.96
280.000	BRIDGESTONE CORP ADR COM JAPAN CUSIP NO: 108441205 ACCOUNT 51-16-200-3390333	4,894.35	23.249	6,509.72	1,615.37			2.033	132.34
195.000	BRIGHT HORIZONS FAMILY SOLUTION INC DEL COM CUSIP NO: 109194100 ACCOUNT 51-16-200-3390291	16,018.19	94.000	18,330.00	2,311.81				
223.000	BRINKER INTL INC CUSIP NO: 109641100 ACCOUNT 51-16-200-3390325	10,012.74	38.840	8,661.32	-1,351.42			3.913	338.96
74.000	BRUNSWICK CORP CUSIP NO: 117043109 ACCOUNT 51-16-200-3390309	3,307.30	55.220	4,086.28	778.98			1.376	56.24
237.000	BURBERRY GROUP PLC SPONSORED ADR UNITED KINGDOM CUSIP NO: 12082W204 ACCOUNT 51-16-200-3390333	4,905.89	24.241	5,745.12	839.23	34.53		2.009	115.43
81.000	BURLINGTON STORES INC CUSIP NO: 122017106 ACCOUNT 51-16-200-3390317	7,485.37	123.030	9,965.43	2,480.06				

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82.000	CBS CORP NEW CL B COM CUSIP NO: 124857202 ACCOUNT 51-16-200-3390309	5,432.59	59.000	4,838.00	-594.59	14.76		1.220	59.04
602.000	CK HUTCHISON HLDGS LTD UNSPONSORED ADR CAYMAN ISLANDS CUSIP NO: 12562Y100 ACCOUNT 51-16-200-3390341	7,513.38	12.555	7,558.11	44.73			2.426	183.35
229.000	CENTRAL GARDEN & PET CO CL A NON-VTG COM CUSIP NO: 153527205 ACCOUNT 51-16-200-3390317	8,524.36	37.710	8,635.59	111.23				
75.000	CHOICE HOTELS INTL INC CUSIP NO: 169905106 ACCOUNT 51-16-200-3390291	5,880.87	77.600	5,820.00	-60.87	16.13		1.108	64.50
571.000	CIVEO CORP CANADA CUSIP NO: 17878Y108 ACCOUNT 51-16-200-3390325	3,309.51	2.730	1,558.83	-1,750.68				
189.000	COLUMBIA SPORTSWEAR CO CUSIP NO: 198516106 ACCOUNT 51-16-200-3390325	10,204.30	71.880	13,585.32	3,381.02			1.057	143.64
372.000	COMCAST CORP NEW CL A COM CUSIP NO: 20030N101 ACCOUNT 51-16-200-3390283	10,679.50	40.050	14,898.60	4,219.10			1.573	234.36

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160.000	CONTINENTAL AG SPONSORED ADR GERMANY CUSIP NO: 210771200 ACCOUNT 51-16-200-3390333	6,932.25	54.048	8,647.68	1,715.43			1.234	106.68
339.000	DSW INC CL A CUSIP NO: 23334L102 ACCOUNT 51-16-200-3390325	6,673.16	21.410	7,257.99	584.83			3.737	271.20
177.000	DEL TACO RESTAURANTS INC CUSIP NO: 245496104 ACCOUNT 51-16-200-3390317	2,731.34	12.120	2,145.24	-586.10				
99.000	DICKS SPORTING GOODS INC CUSIP NO: 253393102 ACCOUNT 51-16-200-3390317	2,517.09	28.740	2,845.26	328.17			2.366	67.32
388.000	DUNKIN BRANDS GROUP INC CUSIP NO: 265504100 ACCOUNT 51-16-200-3390291	21,293.83	64.470	25,014.36	3,720.53			2.001	500.52
207.000	ELDORADO RESORTS INC CUSIP NO: 28470R102 ACCOUNT 51-16-200-3390317	5,517.05	33.150	6,862.05	1,345.00				
204.000	ENERGIZER HLDGS INC CUSIP NO: 29272W109 ACCOUNT 51-16-200-3390325	8,199.60	47.980	9,787.92	1,588.32			2.418	236.64
157.000	EXPEDIA INC DEL NEW COM CUSIP NO: 30212P303 ACCOUNT 51-16-200-3390291	17,817.46	119.770	18,803.89	986.43			1.002	188.40

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45.000	EXPEDIA INC DEL NEW COM CUSIP NO: 30212P303 ACCOUNT 51-16-200-3390309	4,838.29	119.770	5,389.65	551.36			1.002	54.00
374.000	EXTENDED STAY AMER INC PAIRED SHS COMPRISED 1 COM CUSIP NO: 30224P200 ACCOUNT 51-16-200-3390317	7,669.75	19.000	7,106.00	-563.75			4.421	314.16
213.000	FAST RETAILING CO LTD ADR JAPAN CUSIP NO: 31188H101 ACCOUNT 51-16-200-3390341	7,648.89	39.867	8,491.67	842.78			.586	49.80
142.000	FIVE BELOW INC CUSIP NO: 33829M101 ACCOUNT 51-16-200-3390291	5,635.24	66.320	9,417.44	3,782.20				
138.000	FOX FACTORY HLDG CORP CUSIP NO: 35138V102 ACCOUNT 51-16-200-3390317	5,943.24	38.850	5,361.30	-581.94				
180.000	G-III APPAREL GROUP LTD CUSIP NO: 36237H101 ACCOUNT 51-16-200-3390317	4,847.31	36.890	6,640.20	1,792.89				
86.000	GENESCO INC CUSIP NO: 371532102 ACCOUNT 51-16-200-3390325	3,050.64	32.500	2,795.00	-255.64				
232.000	GENTHERM INC CUSIP NO: 37253A103 ACCOUNT 51-16-200-3390325	6,917.88	31.750	7,366.00	448.12				

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80.000	GUESS INC CUSIP NO: 401617105 ACCOUNT 51-16-200-3390325	1,257.31	16.880	1,350.40	93.09	26.10		5.332	72.00
60.000	HASBRO INC CUSIP NO: 418056107 ACCOUNT 51-16-200-3390309	5,391.87	90.890	5,453.40	61.53			2.509	136.80
236.000	HILTON WORLDWIDE HLDGS INC NEW COM CUSIP NO: 43300A203 ACCOUNT 51-16-200-3390291	16,888.93	79.860	18,846.96	1,958.03			.751	141.60
302.000	HOUGHTON MIFFLIN HARCOURT CO CUSIP NO: 44157R109 ACCOUNT 51-16-200-3390317	3,533.10	9.300	2,808.60	-724.50				
164.000	IMAX CORP CANADA CUSIP NO: 45245E109 ACCOUNT 51-16-200-3390317	3,516.16	23.150	3,796.60	280.44				
117.000	JELD-WEN HLDG INC CUSIP NO: 47580P103 ACCOUNT 51-16-200-3390317	4,178.65	39.370	4,606.29	427.64				
219.000	LKO CORP CUSIP NO: 501889208 ACCOUNT 51-16-200-3390291	8,973.44	40.670	8,906.73	-66.71				
161.000	LYMH MOET HENNESSY LOUIS VUITTO ADR FRANCE CUSIP NO: 502441306 ACCOUNT 51-16-200-3390333	6,417.77	58.935	9,488.54	3,070.77			1.159	109.93

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29.000	LEAR CORP NEW COM CUSIP NO: 521865204 ACCOUNT 51-16-200-3390309	4,267.02	176.660	5,123.14	856.12			1.132	58.00
81.000	LIONS GATE ENTMT CORP CL A VTG COM CUSIP NO: 535919401 ACCOUNT 51-16-200-3390317	2,470.51	33.810	2,738.61	268.10				
142.000	LIONS GATE ENTMT CORP CL B NON VTG COM CUSIP NO: 535919500 ACCOUNT 51-16-200-3390317	4,170.42	31.740	4,507.08	336.66				
116.000	MAKITA CORP ADR NEW JAPAN CUSIP NO: 560877300 ACCOUNT 51-16-200-3390333	4,527.77	42.033	4,875.83	348.06			1.732	84.47
78.000	MASONITE INTL CORP NEW ORD COM CANADA CUSIP NO: 575385109 ACCOUNT 51-16-200-3390317	5,292.30	74.150	5,783.70	491.40				
283.000	MATSON INC CUSIP NO: 576866105 ACCOUNT 51-16-200-3390325	8,782.18	29.840	8,444.72	-337.46			2.681	226.40
86.000	MONRO, INC CUSIP NO: 610236101 ACCOUNT 51-16-200-3390317	4,642.89	56.950	4,897.70	254.81			1.264	61.92
29.000	OMNICO GROUP INC CUSIP NO: 681919106 ACCOUNT 51-16-200-3390309	2,098.99	72.830	2,112.07	13.08	17.40		3.295	69.60

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136.000	PVH CORP CUSIP NO: 693656100 ACCOUNT 51-16-200-3390291	14,653.36	137.210	18,660.56	4,007.20			.109	20.40
365.000	PARTY CITY HOLDCO INC CUSIP NO: 702149105 ACCOUNT 51-16-200-3390317	4,676.92	13.950	5,091.75	414.83				
256.000	REV GROUP INC CUSIP NO: 749527107 ACCOUNT 51-16-200-3390317	7,244.31	32.530	8,327.68	1,083.37			.615	51.20
467.000	RECKITT BENCKTISER PLC SPONSORED ADR UNITED KINGDOM CUSIP NO: 756255204 ACCOUNT 51-16-200-3390333	8,495.23	18.720	8,742.24	247.01			2.133	186.51
210.000	ROSS STORES INC CUSIP NO: 778296103 ACCOUNT 51-16-200-3390291	12,883.91	80.250	16,852.50	3,968.59			.798	134.40
531.000	SALLY BEAUTY HLDGS INC CUSIP NO: 79546E104 ACCOUNT 51-16-200-3390325	12,686.92	18.760	9,961.56	-2,725.36				
245.000	SAMSONITE INTL SA UNSPONSORED ADR LUXEMBOURG CUSIP NO: 79604U107 ACCOUNT 51-16-200-3390333	4,008.82	22.962	5,625.69	1,616.87			1.303	73.30
380.000	SEVEN & I HLDGS CO LTD UNSPON ADR JAPAN CUSIP NO: 81783H105 ACCOUNT 51-16-200-3390341	7,552.32	20.786	7,898.68	346.36			1.374	108.51

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17.000	SHERWIN WILLIAMS CO CUSIP NO: 824348106 ACCOUNT 51-16-200-3390291	4,589.61	410.040	6,970.68	2,381.07			.829	57.80
155.000	SKECHERS U S A INC CL A CUSIP NO: 830566105 ACCOUNT 51-16-200-3390291	6,009.64	37.840	5,865.20	-144.44				
80.000	SOTHEBYS HLDGS INC CL A CUSIP NO: 835898107 ACCOUNT 51-16-200-3390325	1,961.28	51.600	4,128.00	2,166.72				
62.000	TENNECO INC CUSIP NO: 880349105 ACCOUNT 51-16-200-3390309	3,167.65	58.540	3,629.48	461.83			1.708	62.00
372.000	TORAY INDS INC ADR JAPAN CUSIP NO: 890880206 ACCOUNT 51-16-200-3390341	7,746.57	18.864	7,017.41	-729.16	46.33		.884	62.00
38.000	TOYOTA MOTOR CORP SP ADR REP2COM JAPAN CUSIP NO: 892331307 ACCOUNT 51-16-200-3390333	4,819.19	127.170	4,832.46	13.27			2.625	126.83
86.000	TUPPERWARE BRANDS CORP CUSIP NO: 899896104 ACCOUNT 51-16-200-3390325	5,599.71	62.700	5,392.20	-207.51	58.48		4.338	233.92

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255.000	VIVENDI SA ADR FRANCE CUSIP NO: 92852T201 ACCOUNT 51-16-200-3390333	6,741.56	26.922	6,865.11	123.55			1.184	81.26
49.000	WABCO HLDGS INC CUSIP NO: 92927K102 ACCOUNT 51-16-200-3390309	4,725.62	143.500	7,031.50	2,305.88				
117.000	WILEY JOHN & SONS INC CL A CUSIP NO: 968223206 ACCOUNT 51-16-200-3390325	5,822.45	65.750	7,692.75	1,870.30	40.64		1.947	149.76
47.000	WYNDHAM WORLDWIDE CORP CUSIP NO: 98310W108 ACCOUNT 51-16-200-3390325	3,468.78	115.870	5,445.89	1,977.11			2.002	109.04
129.000	YUM BRANDS INC CUSIP NO: 988498101 ACCOUNT 51-16-200-3389947	6,822.98	81.610	10,527.69	3,704.71			1.470	154.80
148.000	YUM BRANDS INC CUSIP NO: 988498101 ACCOUNT 51-16-200-3390291	10,939.79	81.610	12,078.28	1,138.49			1.470	177.60
177.000	YUM CHINA HLDGS INC CUSIP NO: 98850P109 ACCOUNT 51-16-200-3389947	4,246.70	40.020	7,083.54	2,836.84			1.000	70.80
237.000	ZOES KITCHEN INC CUSIP NO: 98979J109 ACCOUNT 51-16-200-3390317	3,112.55	16.720	3,962.64	850.09				

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	TOTAL CONSUMER DISCRETIONARY	517,981.63		618,759.22	100,777.59	254.37		1.111	6,874.12
	CONSUMER STAPLES								
164.000	COCA COLA EUROPEAN PARTNERS PLC UNITED KINGDOM CUSIP NO: G25839104 ACCOUNT 51-16-200-3390309	6,176.89	39.850	6,535.40	358.51			2.409	157.44
1,239.000	AMBEV S A SPONSORED ADR BRAZIL CUSIP NO: 02319V103 ACCOUNT 51-16-200-3390341	7,410.10	6.460	8,003.94	593.84	115.69		2.333	186.75
182.000	ARCHER DANIELS MIDLAND CO CUSIP NO: 039483102 ACCOUNT 51-16-200-3390283	7,214.00	40.080	7,294.56	80.56			3.194	232.96
341.000	BLUE BUFFALO PET PRODS INC CUSIP NO: 09531U102 ACCOUNT 51-16-200-3390291	7,475.19	32.790	11,181.39	3,706.20				
175.000	BRITISH AMERN TOB PLC SPONSORED ADR UNITED KINGDOM CUSIP NO: 110448107 ACCOUNT 51-16-200-3390341	11,347.24	66.990	11,723.25	376.01	102.57		4.245	497.63
256.000	BROWN FORMAN CORP CL B CUSIP NO: 115637209 ACCOUNT 51-16-200-3390291	13,851.34	68.670	17,579.52	3,728.18	50.56		1.150	202.24

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328.000	CARLSBERG AS SPONSORED ADR DENMARK CUSIP NO: 142795202 ACCOUNT 51-16-200-3390341	5,703.68	24.031	7,882.17	2,178.49			.786	61.99
1,659.000	CARREFOUR SA SPONSORED ADR FRANCE CUSIP NO: 144430204 ACCOUNT 51-16-200-3390341	8,801.23	4.330	7,183.47	-1,617.76			2.536	182.15
343.000	COCA COLA CO CUSIP NO: 191216100 ACCOUNT 51-16-200-3389947	13,410.72	45.880	15,736.84	2,326.12			3.226	507.64
294.000	COTY INC CL A COM CUSIP NO: 222070203 ACCOUNT 51-16-200-3390283	6,769.75	19.890	5,847.66	-922.09			2.514	147.00
1,148.000	DANONE SPONSORED ADR FRANCE CUSIP NO: 236361100 ACCOUNT 51-16-200-3389947	14,282.27	16.799	19,285.25	5,002.98			1.468	283.11
74.000	DIAGEO PLC SPONSORED ADR NEW UNITED KINGDOM CUSIP NO: 25243Q205 ACCOUNT 51-16-200-3390333	8,352.63	146.030	10,806.22	2,453.59			2.177	235.29
186.000	GENERAL MLS INC CUSIP NO: 370334104 ACCOUNT 51-16-200-3390283	9,687.13	59.290	11,027.94	1,340.81			3.306	364.56

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385.000	MONSTER BEVERAGE CORP CUSIP NO: 61174X109 ACCOUNT 51-16-200-3389947	17,387.49	63.290	24,366.65	6,979.16				
267.000	MONSTER BEVERAGE CORP CUSIP NO: 61174X109 ACCOUNT 51-16-200-3390291	12,934.79	63.290	16,898.43	3,963.64				
144.000	NESTLE S A SPONSORED ADR SWITZERLAND CUSIP NO: 641069406 ACCOUNT 51-16-200-3390283	10,278.55	85.993	12,382.99	2,104.44			2.229	276.02
169.000	NESTLE S A SPONSORED ADR SWITZERLAND CUSIP NO: 641069406 ACCOUNT 51-16-200-3390333	12,742.96	85.993	14,532.82	1,789.86			2.229	323.93
92.000	PEPSICO INC CUSIP NO: 713448108 ACCOUNT 51-16-200-3390283	10,352.13	119.920	11,032.64	680.51	74.06		2.685	296.24
313.000	PERFORMANCE FOOD GROUP CO CUSIP NO: 71377A103 ACCOUNT 51-16-200-3390317	8,810.95	33.100	10,360.30	1,549.35				
217.000	PHILIP MORRIS INTL INC CUSIP NO: 718172109 ACCOUNT 51-16-200-3390283	17,549.10	105.650	22,926.05	5,376.95	232.19		4.051	928.76
174.000	PROCTER & GAMBLE CO CUSIP NO: 742718109 ACCOUNT 51-16-200-3389947	12,243.76	91.880	15,987.12	3,743.36			3.002	479.96

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
129.000	SHISEIDO SPONSORED ADR JAPAN CUSIP NO: 824841407 ACCOUNT 51-16-200-3390333	4,499.64	48.344	6,236.38	1,736.74			.320	19.98
323.000	SPROUTS FMRS MKT INC CUSIP NO: 85208M102 ACCOUNT 51-16-200-3390325	6,257.14	24.350	7,865.05	1,607.91				
44.000	ULTA SALON COSMETICS & FRAGRANC INC COM CUSIP NO: 90384S303 ACCOUNT 51-16-200-3390291	5,397.38	223.660	9,841.04	4,443.66				
	TOTAL CONSUMER STAPLES	238,936.06		292,517.08	53,581.02	575.07		1.840	5,383.65
	ENERGY								
251.000	GASLOG LTD BERMUDA CUSIP NO: G37585109 ACCOUNT 51-16-200-3390317	4,307.16	22.250	5,584.75	1,277.59			2.517	140.56
142.000	ANADARKO PETE CORP CUSIP NO: 032511107 ACCOUNT 51-16-200-3390309	6,355.86	53.640	7,616.88	1,261.02			.373	28.40
140.000	ANDEAVOR CUSIP NO: 03349M105 ACCOUNT 51-16-200-3390309	13,015.82	114.340	16,007.60	2,991.78			2.064	330.40
35.000	ANDEAVOR CUSIP NO: 03349M105 ACCOUNT 51-16-200-3390325	2,511.63	114.340	4,001.90	1,490.27			2.064	82.60

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215.000	CANADIAN NAT RES LTD CANADA CUSIP NO: 136385101 ACCOUNT 51-16-200-3390341	6,843.62	35.720	7,679.80	836.18	45.97		2.450	188.16
49.000	CIMAREX ENERGY CO CUSIP NO: 171798101 ACCOUNT 51-16-200-3390309	5,651.19	122.010	5,978.49	327.30			.262	15.68
75.000	CONCHO RES INC CUSIP NO: 20605P101 ACCOUNT 51-16-200-3390291	8,326.58	150.220	11,266.50	2,939.92				
762.000	COVANTA HLDG CORP CUSIP NO: 22282E102 ACCOUNT 51-16-200-3390325	11,598.06	16.900	12,877.80	1,279.74	190.50		5.917	762.00
92.000	DIAMONDBACK ENERGY INC CUSIP NO: 25278X109 ACCOUNT 51-16-200-3390291	8,211.10	126.250	11,615.00	3,403.90				
108.000	DIAMONDBACK ENERGY INC CUSIP NO: 25278X109 ACCOUNT 51-16-200-3390309	8,850.26	126.250	13,635.00	4,784.74				
47.000	DIAMONDBACK ENERGY INC CUSIP NO: 25278X109 ACCOUNT 51-16-200-3390317	4,813.95	126.250	5,933.75	1,119.80				
76.000	EOG RES INC CUSIP NO: 26875P101 ACCOUNT 51-16-200-3390283	5,716.14	107.910	8,201.16	2,485.02			.621	50.92
172.000	EQT CORP CUSIP NO: 26884L109 ACCOUNT 51-16-200-3390309	10,715.62	56.920	9,790.24	-925.38			.211	20.64

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441.000	MRC GLOBAL INC CUSIP NO: 55345K103 ACCOUNT 51-16-200-3390325	7,853.73	16.920	7,461.72	-392.01				
164.000	MARATHON PETE CORP CUSIP NO: 56585A102 ACCOUNT 51-16-200-3390309	7,323.57	65.980	10,820.72	3,497.15			2.425	262.40
207.000	NEWFIELD EXPL CO CUSIP NO: 651290108 ACCOUNT 51-16-200-3390309	7,988.06	31.530	6,526.71	-1,461.35				
73.000	OCCIDENTAL PETE CORP DEL CUSIP NO: 674599105 ACCOUNT 51-16-200-3390283	5,123.32	73.660	5,377.18	253.86	56.21		4.181	224.84
179.000	PBF ENERGY INC CL A COM CUSIP NO: 69318G106 ACCOUNT 51-16-200-3390325	4,570.14	35.450	6,345.55	1,775.41			3.385	214.80
312.000	PARSLEY ENERGY INC CUSIP NO: 701877102 ACCOUNT 51-16-200-3390309	6,689.72	29.440	9,185.28	2,495.56				
271.000	PATTERSON-UTI ENERGY INC CUSIP NO: 703481101 ACCOUNT 51-16-200-3390325	4,700.30	23.010	6,235.71	1,535.41			.348	21.68
43.000	PIONEER NAT RES CO CUSIP NO: 723787107 ACCOUNT 51-16-200-3390309	6,839.22	172.850	7,432.55	593.33			.046	3.44
178.000	RSP PERMIAN INC CUSIP NO: 749780105 ACCOUNT 51-16-200-3390309	5,538.39	40.680	7,241.04	1,702.65				

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166.000	ROYAL DUTCH SHELL PLC SPONSORED ADR CL A DUTCH LISTING CUSIP NO: 780259206 ACCOUNT 51-16-200-3390333	8,965.85	66.710	11,073.86	2,108.01			4.791	530.54
120.000	ROYAL DUTCH SHELL PLC SPONSORED ADR CL A DUTCH LISTING CUSIP NO: 780259206 ACCOUNT 51-16-200-3390341	6,371.25	66.710	8,005.20	1,633.95			4.791	383.52
263.000	SCHLUMBERGER LTD CURACAO CUSIP NO: 806857108 ACCOUNT 51-16-200-3389947	18,777.04	67.390	17,723.57	-1,053.47	131.50		2.968	526.00
241.000	SCHLUMBERGER LTD CURACAO CUSIP NO: 806857108 ACCOUNT 51-16-200-3390283	17,304.43	67.390	16,240.99	-1,063.44	120.50		2.968	482.00
176.000	SCHLUMBERGER LTD CURACAO CUSIP NO: 806857108 ACCOUNT 51-16-200-3390341	13,272.63	67.390	11,860.64	-1,411.99	88.00		2.968	352.00
489.000	SCHNEIDER ELEC SE ADR FRANCE CUSIP NO: 80687P106 ACCOUNT 51-16-200-3390333	6,284.00	17.018	8,321.80	2,037.80			2.312	192.44
134.000	TENARIS S A SPONSORED ADR LUXEMBOURG CUSIP NO: 88031M109 ACCOUNT 51-16-200-3390333	3,783.41	31.860	4,269.24	485.83			2.574	109.88

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862.000	TETRA TECHNOLOGIES INC DEL CUSIP NO: 88162F105 ACCOUNT 51-16-200-3390325	6,169.26	4.270	3,680.74	-2,488.52				
136.000	TOTAL S A SPONSORED ADR FRANCE CUSIP NO: 89151E109 ACCOUNT 51-16-200-3390341	6,553.04	55.280	7,518.08	965.04	99.82		4.277	321.54
752.000	WPX ENERGY INC CUSIP NO: 98212B103 ACCOUNT 51-16-200-3390325	5,944.26	14.070	10,580.64	4,636.38				
	TOTAL ENERGY	246,968.61		286,090.09	39,121.48	732.50		1.833	5,244.44
FINANCIALS									
73.000	AON PLC ISIN GB00B5BT0K07 UNITED KINGDOM CUSIP NO: G0408V102 ACCOUNT 51-16-200-3390283	7,983.70	134.000	9,782.00	1,798.30			1.075	105.12
79.000	AON PLC ISIN GB00B5BT0K07 UNITED KINGDOM CUSIP NO: G0408V102 ACCOUNT 51-16-200-3390309	8,355.09	134.000	10,586.00	2,230.91			1.075	113.76
140.000	ARGO GROUP INTL HLDGS LTD BERMUDA CUSIP NO: G0464B107 ACCOUNT 51-16-200-3390317	8,791.07	61.650	8,631.00	-160.07			1.752	151.20
151.000	ASSURED GUARANTY LTD BERMUDA CUSIP NO: G0585R106 ACCOUNT 51-16-200-3390325	4,201.15	33.870	5,114.37	913.22			1.683	86.07

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236.000	CARDTONICS PLC UNITED KINGDOM CUSIP NO: G1991C105 ACCOUNT 51-16-200-3390325	8,410.13	18.520	4,370.72	-4,039.41				
217.000	ESSENT GROUP LTD BERMUDA CUSIP NO: G3198U102 ACCOUNT 51-16-200-3390317	8,767.33	43.420	9,422.14	654.81				
27.000	EVEREST RE GROUP LTD BERMUDA CUSIP NO: G3223R108 ACCOUNT 51-16-200-3390309	5,805.27	221.260	5,974.02	168.75			2.350	140.40
179.000	JANUS HENDERSON GROUP PLC JERSEY CUSIP NO: G4474Y214 ACCOUNT 51-16-200-3390325	5,239.59	38.260	6,848.54	1,608.95			3.346	229.12
253.000	NOMAD FOODS LTD BRITISH VIRGIN ISLANDS CUSIP NO: G6364A105 ACCOUNT 51-16-200-3390309	4,189.41	16.910	4,278.23	88.82				
89.000	VALIDUS HLDGS LTD COM ISIN BMG9319H1025 BERMUDA CUSIP NO: G9319H102 ACCOUNT 51-16-200-3390309	4,171.72	46.920	4,175.88	4.16			3.240	135.28
18.000	WHITE MTNS INS GROUP LTD ISIN BMG9618E1075 BERMUDA CUSIP NO: G9618E107 ACCOUNT 51-16-200-3390325	12,095.65	851.280	15,323.04	3,227.39			.117	18.00

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151.000	XL GROUP LTD BERMUDA CUSIP NO: G98294104 ACCOUNT 51-16-200-3390309	5,968.46	35.160	5,309.16	-659.30	33.22		2.503	132.88
121.000	CHUBB LTD SWITZERLAND CUSIP NO: H1467J104 ACCOUNT 51-16-200-3390283	13,839.00	146.130	17,681.73	3,842.73	85.91		1.943	343.64
391.000	UBS GROUP AG SWITZERLAND CUSIP NO: H42097107 ACCOUNT 51-16-200-3390333	6,736.21	18.390	7,190.49	454.28			3.295	236.95
311.000	AIA GROUP LTD SPONSORED ADR HONG KONG CUSIP NO: 001317205 ACCOUNT 51-16-200-3390333	6,432.35	34.104	10,606.34	4,173.99			1.209	128.27
247.000	AIA GROUP LTD SPONSORED ADR HONG KONG CUSIP NO: 001317205 ACCOUNT 51-16-200-3390341	6,171.54	34.104	8,423.69	2,252.15			1.209	101.87
60.000	AFFILIATED MANAGERS GROUP CUSIP NO: 008252108 ACCOUNT 51-16-200-3390291	8,643.54	205.250	12,315.00	3,671.46			.390	48.00
28.000	ALLEGHANY CORP DEL CUSIP NO: 017175100 ACCOUNT 51-16-200-3390309	13,742.41	596.090	16,690.52	2,948.11				
136.000	ALLSTATE CORP CUSIP NO: 020002101 ACCOUNT 51-16-200-3390309	9,113.09	104.710	14,240.56	5,127.47	50.32		1.413	201.28

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89.000	AMERICAN EXPRESS CO CUSIP NO: 025816109 ACCOUNT 51-16-200-3389947	6,260.94	99.310	8,838.59	2,577.65			1.410	124.60
655.000	APOLLO INVT CORP SH BEN INT COM CUSIP NO: 03761U106 ACCOUNT 51-16-200-3390325	4,726.18	5.660	3,707.30	-1,018.88	98.25		10.601	393.00
156.000	ARTISAN PARTNERS ASSET MGMT INC COM CL A CUSIP NO: 04316A108 ACCOUNT 51-16-200-3390325	4,505.75	39.500	6,162.00	1,656.25			6.076	374.40
567.000	AVIVA PLC SPON ADR UNITED KINGDOM CUSIP NO: 05382A104 ACCOUNT 51-16-200-3390333	6,839.30	13.703	7,769.60	930.30			4.317	335.41
260.000	AXA SA SPONSORED ADR FRANCE CUSIP NO: 054536107 ACCOUNT 51-16-200-3390341	5,963.22	29.702	7,722.52	1,759.30			3.467	267.77
132.000	BB&T CORP CUSIP NO: 054937107 ACCOUNT 51-16-200-3390309	4,881.22	49.720	6,563.04	1,681.82			2.655	174.24
837.000	BANCO BILBAO VIZCAYA ARGENTARIA S A SPONSORED ADR SPAIN CUSIP NO: 05946K101 ACCOUNT 51-16-200-3390333	7,187.74	8.500	7,114.50	-73.24			4.235	301.28

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894.000	BANCO BILBAO VIZCAYA ARGENTARIA S A SPONSORED ADR SPAIN CUSIP NO: 05946K101 ACCOUNT 51-16-200-3390341	6,250.44	8.500	7,599.00	1,348.56			4.235	321.80
253.000	BANCORP INC DELAWARE COM CUSIP NO: 05969A105 ACCOUNT 51-16-200-3390325	3,034.64	9.880	2,499.64	-535.00				
135.000	BERKLEY W R CORP CUSIP NO: 084423102 ACCOUNT 51-16-200-3390309	7,316.41	71.650	9,672.75	2,356.34			.782	75.60
410.000	BROOKLINE BANCORP INC DEL COM CUSIP NO: 11373M107 ACCOUNT 51-16-200-3390325	5,882.81	15.700	6,437.00	554.19			2.293	147.60
613.000	CNO FINL GROUP INC CUSIP NO: 12621E103 ACCOUNT 51-16-200-3390325	10,869.58	24.690	15,134.97	4,265.39			1.458	220.68
279.000	CITIGROUP INC NEW COM CUSIP NO: 172967424 ACCOUNT 51-16-200-3390283	13,761.89	74.410	20,760.39	6,998.50			1.720	357.12
114.000	DBS GROUP HLDGS LTD SPONSORED ADR SINGAPORE CUSIP NO: 23304Y100 ACCOUNT 51-16-200-3390341	5,120.67	74.379	8,479.21	3,358.54			2.331	197.65

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354.000	DNB NOR ASA SPONSORED ADR REPSTG NORWAY CUSIP NO: 23328E106 ACCOUNT 51-16-200-3390333	5,680.47	18.596	6,582.98	902.51			3.010	198.14
393.000	DNB NOR ASA SPONSORED ADR REPSTG NORWAY CUSIP NO: 23328E106 ACCOUNT 51-16-200-3390341	5,379.95	18.596	7,308.23	1,928.28			3.010	219.97
732.000	DEUTSCHE BOERSE ADR GERMANY CUSIP NO: 251542106 ACCOUNT 51-16-200-3390341	7,838.64	11.624	8,508.77	670.13			1.468	124.88
266.000	DISCOVER FINL SVCS CUSIP NO: 254709108 ACCOUNT 51-16-200-3390309	14,887.12	76.920	20,460.72	5,573.60			1.820	372.40
129.000	EAGLE BANCORP INC MD CUSIP NO: 268948106 ACCOUNT 51-16-200-3390291	5,635.74	57.900	7,469.10	1,833.36				
164.000	E TRADE FINL CORP NEW COM CUSIP NO: 269246401 ACCOUNT 51-16-200-3390309	6,438.62	49.570	8,129.48	1,690.86				
273.000	EAST WEST BANCORP INC CUSIP NO: 27579R104 ACCOUNT 51-16-200-3390309	10,144.54	60.830	16,606.59	6,462.05			1.315	218.40

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114.000	EVERCORE PARTNERS INC CL A COM CUSIP NO: 29977A105 ACCOUNT 51-16-200-3390317	7,899.40	90.000	10,260.00	2,360.60			1.778	182.40
121.000	FIDELITY NATL INFORMATION SVCS INC COM CUSIP NO: 31620M106 ACCOUNT 51-16-200-3390283	7,382.75	94.090	11,384.89	4,002.14			1.233	140.36
182.000	FIDELITY NATL INFORMATION SVCS INC COM CUSIP NO: 31620M106 ACCOUNT 51-16-200-3390309	11,484.93	94.090	17,124.38	5,639.45			1.233	211.12
480.000	FIFTH THIRD BANCORP CUSIP NO: 316773100 ACCOUNT 51-16-200-3390309	9,485.76	30.340	14,563.20	5,097.44	76.80		2.109	307.20
1,281.000	FIRST HORIZON NATL CORP CUSIP NO: 320517105 ACCOUNT 51-16-200-3390325	19,973.11	19.990	25,607.19	5,634.08	123.39		1.801	461.16
279.000	FIRST MIDWEST BANCORP DEL CUSIP NO: 320867104 ACCOUNT 51-16-200-3390325	6,256.16	24.010	6,698.79	442.63	27.90		1.666	111.60
174.000	FIRST REP BK SAN FRANCISCO CA NEW COM CUSIP NO: 33616C100 ACCOUNT 51-16-200-3390291	11,034.33	86.640	15,075.36	4,041.03			.785	118.32
73.000	GOLDMAN SACHS GROUP INC CUSIP NO: 38141G104 ACCOUNT 51-16-200-3390283	12,942.30	254.760	18,597.48	5,655.18			1.178	219.00

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61.000	HDFC BK LTD ADR REPSTG 3 SHS INDIA CUSIP NO: 40415F101 ACCOUNT 51-16-200-3390333	3,564.77	101.670	6,201.87	2,637.10			.486	30.13
158.000	HSBC HLDGS PLC SPON ADR NEW UNITED KINGDOM CUSIP NO: 404280406 ACCOUNT 51-16-200-3390341	6,495.59	51.640	8,159.12	1,663.53			4.938	402.90
897.000	HOPE BANCORP INC CUSIP NO: 43940T109 ACCOUNT 51-16-200-3390325	14,514.61	18.250	16,370.25	1,855.64			2.849	466.44
1,151.000	HUNTINGTON BANCSHARES INC CUSIP NO: 446150104 ACCOUNT 51-16-200-3390309	11,297.07	14.560	16,758.56	5,461.49	126.61		3.022	506.44
116.000	INTERCONTINENTAL EXCHANGE INC CUSIP NO: 45866F104 ACCOUNT 51-16-200-3390291	4,885.16	70.560	8,184.96	3,298.80			1.134	92.80
361.000	INTESA SANPAOLO SPONSORED ADR ITALY CUSIP NO: 46115H107 ACCOUNT 51-16-200-3390333	6,532.63	19.957	7,204.48	671.85			4.340	312.64
385.000	INTESA SANPAOLO SPONSORED ADR ITALY CUSIP NO: 46115H107 ACCOUNT 51-16-200-3390341	6,338.26	19.957	7,683.45	1,345.19			4.339	333.42

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190.000	INVESTMENT TECHNOLOGY GRP NEW CUSIP NO: 46145F105 ACCOUNT 51-16-200-3390325	3,391.84	19.250	3,657.50	265.66			1.455	53.20
2,248.000	INVESTORS BANCORP INC NEW CUSIP NO: 46146L101 ACCOUNT 51-16-200-3390325	25,757.33	13.880	31,202.24	5,444.91			2.594	809.28
279.000	J P MORGAN CHASE & CO CUSIP NO: 46625H100 ACCOUNT 51-16-200-3390283	15,509.16	106.940	29,836.26	14,327.10			2.095	624.96
254.000	JARDINE STRATEGIC HLDGS LTD BERMUDA ADR CUSIP NO: 471122200 ACCOUNT 51-16-200-3390333	4,176.33	19.790	5,026.66	850.33			.678	34.09
653.000	JULIUS BAER GROUP LTD ADR SWITZERLAND CUSIP NO: 48137C108 ACCOUNT 51-16-200-3390341	6,402.96	12.232	7,987.50	1,584.54			1.769	141.33
203.000	KASIKORNBANK PUB CO LTD UNSPONSORED ADR THAILAND CUSIP NO: 485785109 ACCOUNT 51-16-200-3390333	3,909.41	28.475	5,780.43	1,871.02			1.292	74.69
305.000	KEYCORP NEW CUSIP NO: 493267108 ACCOUNT 51-16-200-3390309	5,462.80	20.170	6,151.85	689.05			2.082	128.10
794.000	KEYCORP NEW CUSIP NO: 493267108 ACCOUNT 51-16-200-3390325	11,284.14	20.170	16,014.98	4,730.84			2.082	333.48

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2,136.000	LLOYDS BANKING GROUP PLC SPONSORED ADR UNITED KINGDOM CUSIP NO: 539439109 ACCOUNT 51-16-200-3390341	7,753.95	3.750	8,010.00	256.05			3.763	301.43
226.000	LOEWS CORP CUSIP NO: 540424108 ACCOUNT 51-16-200-3390309	9,800.96	50.030	11,306.78	1,505.82			.500	56.50
113.000	MARSH & MCLENNAN COS INC CUSIP NO: 571748102 ACCOUNT 51-16-200-3390309	6,734.75	81.390	9,197.07	2,462.32			1.843	169.50
168.000	METLIFE INC CUSIP NO: 59156R108 ACCOUNT 51-16-200-3390283	7,056.10	50.560	8,494.08	1,437.98			3.165	268.80
37.000	MOODY'S CORP CUSIP NO: 615369105 ACCOUNT 51-16-200-3390309	3,310.60	147.610	5,461.57	2,150.97			1.030	56.24
91.000	NASDAQ INC CUSIP NO: 631103108 ACCOUNT 51-16-200-3390283	4,732.04	76.830	6,991.53	2,259.49			1.978	138.32
266.000	NATIONAL GEN HLDGS CORP CUSIP NO: 636220303 ACCOUNT 51-16-200-3390325	5,496.72	19.640	5,224.24	-272.48	10.64		.815	42.56
430.000	NAVIENT CORP CUSIP NO: 63938C108 ACCOUNT 51-16-200-3390309	6,075.55	13.320	5,727.60	-347.95			4.805	275.20
264.000	NORTHERN TR CORP CUSIP NO: 665859104 ACCOUNT 51-16-200-3390291	22,119.82	99.890	26,370.96	4,251.14	110.88		1.682	443.52

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455.000	OAKTREE SPECIALTY LENDING CORP CUSIP NO: 67401P108 ACCOUNT 51-16-200-3390325	3,717.05	4.890	2,224.95	-1,492.10			10.225	227.50
64.000	ORIX CORP SPONSORED ADR JAPAN CUSIP NO: 686330101 ACCOUNT 51-16-200-3390333	4,650.20	84.780	5,425.92	775.72			2.670	144.87
406.000	OVERSEA-CHINESE BKG CORP LTD UNSPONSORED ADR SINGAPORE CUSIP NO: 690333109 ACCOUNT 51-16-200-3390333	6,281.96	18.542	7,528.05	1,246.09			2.486	187.17
105.000	PNC FINL SVCS GROUP INC CUSIP NO: 693475105 ACCOUNT 51-16-200-3390283	9,185.02	144.290	15,150.45	5,965.43			2.079	315.00
219.000	RAYMOND JAMES FINL INC CUSIP NO: 754730109 ACCOUNT 51-16-200-3390309	11,984.15	89.300	19,556.70	7,572.55			1.120	219.00
564.000	REGIONS FINL CORP NEW COM CUSIP NO: 7591EP100 ACCOUNT 51-16-200-3390309	8,111.14	17.280	9,745.92	1,634.78	50.76		2.083	203.04
106.000	REINSURANCE GROUP AMER INC CUSIP NO: 759351604 ACCOUNT 51-16-200-3390309	10,151.68	155.930	16,528.58	6,376.90			1.283	212.00
266.000	SEI INVESTMENTS CO CUSIP NO: 784117103 ACCOUNT 51-16-200-3389947	12,196.90	71.860	19,114.76	6,917.86	79.80		.835	159.60

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693.000	SLM CORP CUSIP NO: 78442P106 ACCOUNT 51-16-200-3390309	6,505.94	11.300	7,830.90	1,324.96				
43.000	SVB FINL GROUP CUSIP NO: 78486Q101 ACCOUNT 51-16-200-3390317	8,112.58	233.770	10,052.11	1,939.53				
139.000	SERVISFIRST BANCSHARES INC CUSIP NO: 81768T108 ACCOUNT 51-16-200-3390317	5,553.85	41.500	5,768.50	214.65	6.95		.482	27.80
20.000	SIGNATURE BK NEW YORK N Y CUSIP NO: 82669G104 ACCOUNT 51-16-200-3390317	2,513.66	137.260	2,745.20	231.54				
65.000	SIMMONS 1ST NATL CORP CL A \$10 PAR CUSIP NO: 828730200 ACCOUNT 51-16-200-3390325	3,361.64	57.100	3,711.50	349.86	16.25		1.751	65.00
78.000	STATE STR CORP CUSIP NO: 857477103 ACCOUNT 51-16-200-3390283	6,565.59	97.610	7,613.58	1,047.99	32.76		1.721	131.04
88.000	STATE STR CORP CUSIP NO: 857477103 ACCOUNT 51-16-200-3390309	6,332.95	97.610	8,589.68	2,256.73	36.96		1.721	147.84
205.000	STERLING BANCORP INC CUSIP NO: 85917W102 ACCOUNT 51-16-200-3390317	2,521.30	12.700	2,603.50	82.20				
153.000	STIFEL FINL CORP CUSIP NO: 860630102 ACCOUNT 51-16-200-3390317	8,219.38	59.560	9,112.68	893.30			.672	61.20

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782.000	SUMITOMO MITSUI FINL GROUP INC SPONSORED ADR JAPAN CUSIP NO: 86562M209 ACCOUNT 51-16-200-3390333	6,518.83	8.690	6,795.58	276.75			2.724	185.10
1,426.000	SUMITOMO MITSUI FINL GROUP INC SPONSORED ADR JAPAN CUSIP NO: 86562M209 ACCOUNT 51-16-200-3390341	11,033.89	8.690	12,391.94	1,358.05			2.724	337.54
220.000	SUNTRUST BKS INC CUSIP NO: 867914103 ACCOUNT 51-16-200-3390291	12,713.56	64.590	14,209.80	1,496.24			2.477	352.00
283.000	SUNTRUST BKS INC CUSIP NO: 867914103 ACCOUNT 51-16-200-3390309	11,791.12	64.590	18,278.97	6,487.85			2.477	452.80
271.000	SYNCHRONY FINL CUSIP NO: 87165B103 ACCOUNT 51-16-200-3390309	8,112.34	38.610	10,463.31	2,350.97			1.554	162.60
254.000	TCF FINL CORP CUSIP NO: 872275102 ACCOUNT 51-16-200-3390325	4,049.78	20.500	5,207.00	1,157.22			1.463	76.20
194.000	TD AMERITRADE HLDG CORP CUSIP NO: 87236Y108 ACCOUNT 51-16-200-3390309	7,115.64	51.130	9,919.22	2,803.58			1.643	162.96
53.000	TORCHMARK CORP CUSIP NO: 891027104 ACCOUNT 51-16-200-3390309	2,807.96	90.710	4,807.63	1,999.67			.661	31.80

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118.000	TORONTO DOMINION BK ONTARIO CANADA CUSIP NO: 891160509 ACCOUNT 51-16-200-3390333	5,012.14	58.580	6,912.44	1,900.30			3.185	220.14
87.000	TRAVELERS COS INC CUSIP NO: 89417E109 ACCOUNT 51-16-200-3390283	8,660.55	135.640	11,800.68	3,140.13			2.123	250.56
298.000	US BANCORP DEL COM NEW CUSIP NO: 902973304 ACCOUNT 51-16-200-3390283	12,305.60	53.580	15,966.84	3,661.24	89.40		2.240	357.60
199.000	UNITED BANKSHARES INC WEST VA CUSIP NO: 909907107 ACCOUNT 51-16-200-3390325	6,789.07	34.750	6,915.25	126.18	68.68		3.914	270.64
169.000	UNUM GROUP CUSIP NO: 91529Y106 ACCOUNT 51-16-200-3390309	6,074.67	54.890	9,276.41	3,201.74			1.676	155.48
355.000	VIRTU FINL INC CUSIP NO: 928254101 ACCOUNT 51-16-200-3390317	5,941.74	18.300	6,496.50	554.76			5.246	340.80
49.000	VIRTUS INVT PARTNERS INC CUSIP NO: 928280109 ACCOUNT 51-16-200-3390317	5,952.78	115.050	5,637.45	-315.33			1.565	88.20
184.000	WADDELL & REED FINL INC CL A CUSIP NO: 930059100 ACCOUNT 51-16-200-3390325	3,686.70	22.340	4,110.56	423.86			4.476	184.00

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254.000	WELLS FARGO & CO NEW COM CUSIP NO: 949746101 ACCOUNT 51-16-200-3390283	11,237.62	60.670	15,410.18	4,172.56			2.571	396.24
	TOTAL FINANCIALS	832,073.85		1,070,707.78	238,633.93	1,125.48		1.921	20,569.63
	HEALTH CARE								
267.000	ALKERMES PLC IRELAND CUSIP NO: G01767105 ACCOUNT 51-16-200-3390291	13,634.45	54.730	14,612.91	978.46				
40.000	ICON PLC ISIN IE0005711209 IRELAND CUSIP NO: G4705A100 ACCOUNT 51-16-200-3390309	2,607.37	112.150	4,486.00	1,878.63				
88.000	ICON PLC ISIN IE0005711209 IRELAND CUSIP NO: G4705A100 ACCOUNT 51-16-200-3390317	5,503.24	112.150	9,869.20	4,365.96				
31.000	JAZZ PHARMACEUTICALS PLC IRELAND CUSIP NO: G50871105 ACCOUNT 51-16-200-3390309	4,119.38	134.650	4,174.15	54.77				
213.000	MEDTRONIC PLC IRELAND CUSIP NO: G5960L103 ACCOUNT 51-16-200-3390283	15,099.29	80.750	17,199.75	2,100.46	97.98		2.279	391.92
218.000	NOVOOCURE LTD JERSEY CUSIP NO: G6674U108 ACCOUNT 51-16-200-3390317	4,030.80	20.200	4,403.60	372.80				

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266.000	WRIGHT MED GROUP N V NETHERLANDS CUSIP NO: N96617118 ACCOUNT 51-16-200-3390317	7,001.33	22.200	5,905.20	-1,096.13				
128.000	AMN HEALTHCARE SVCS INC CUSIP NO: 001744101 ACCOUNT 51-16-200-3390317	4,376.89	49.250	6,304.00	1,927.11				
518.000	ALLSCRIPTS-MISYS HEALTHCARE SOLUTIONS INC COM CUSIP NO: 01988P108 ACCOUNT 51-16-200-3390325	6,471.17	14.550	7,536.90	1,065.73				
42.000	ALNYLAM PHARMACEUTICALS INC CUSIP NO: 02043G107 ACCOUNT 51-16-200-3390317	5,233.80	127.050	5,336.10	102.30				
59.000	AMGEN INC CUSIP NO: 031162100 ACCOUNT 51-16-200-3389947	8,643.19	173.900	10,260.10	1,616.91			3.036	311.52
142.000	ANGIODYNAMICS INC CUSIP NO: 03475V101 ACCOUNT 51-16-200-3390317	2,369.01	16.630	2,361.46	-7.55				
39.000	ATHENAHEALTH INC CUSIP NO: 04685W103 ACCOUNT 51-16-200-3390317	4,665.24	133.040	5,188.56	523.32				
313.000	ATRIFURE INC CUSIP NO: 04963C209 ACCOUNT 51-16-200-3390317	6,808.41	18.240	5,709.12	-1,099.29				
91.000	BIOERATIV INC CUSIP NO: 09075E100 ACCOUNT 51-16-200-3390317	5,289.25	53.920	4,906.72	-382.53				

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441.000	BOSTON SCIENTIFIC CORP CUSIP NO: 101137107 ACCOUNT 51-16-200-3390309	8,542.13	24.790	10,932.39	2,390.26				
66.000	BRUKER CORP CUSIP NO: 116794108 ACCOUNT 51-16-200-3390309	1,513.57	34.320	2,265.12	751.55			.466	10.56
42.000	CIGNA CORP CUSIP NO: 125509109 ACCOUNT 51-16-200-3390283	6,098.63	203.090	8,529.78	2,431.15			.020	1.68
113.000	CARDINAL HEALTH INC CUSIP NO: 14149Y108 ACCOUNT 51-16-200-3390309	8,206.21	61.270	6,923.51	-1,282.70	52.25		3.019	209.00
182.000	CERNER CORP CUSIP NO: 156782104 ACCOUNT 51-16-200-3389947	10,157.67	67.390	12,264.98	2,107.31				
714.000	CERUS CORP CUSIP NO: 157085101 ACCOUNT 51-16-200-3390317	2,127.14	3.380	2,413.32	286.18				
25.000	COOPER COS INC COM NEW CUSIP NO: 216648402 ACCOUNT 51-16-200-3390291	6,013.72	217.880	5,447.00	-566.72			.028	1.50
100.000	DANAHER CORP DEL CUSIP NO: 235851102 ACCOUNT 51-16-200-3390283	6,693.82	92.820	9,282.00	2,588.18	14.00		.603	56.00
77.000	DAVITA INC CUSIP NO: 23918K108 ACCOUNT 51-16-200-3390309	5,090.37	72.250	5,563.25	472.88				

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79.000	DEXCOM INC COM CUSIP NO: 252131107 ACCOUNT 51-16-200-3390317	3,685.65	57.390	4,533.81	848.16				
180.000	EDWARDS LIFESCIENCES CORP CUSIP NO: 28176E108 ACCOUNT 51-16-200-3390291	19,315.53	112.710	20,287.80	972.27				
379.000	ELEKTA AB ADR SWEDEN CUSIP NO: 28617Y101 ACCOUNT 51-16-200-3390333	3,634.36	8.275	3,136.23	-498.13			1.230	38.58
99.000	EMERGENT BIOSOLUTIONS INC CUSIP NO: 29089Q105 ACCOUNT 51-16-200-3390317	3,989.66	46.470	4,600.53	610.87				
66.000	EPIZYME INC CUSIP NO: 29428V104 ACCOUNT 51-16-200-3390317	819.36	12.550	828.30	8.94				
70.000	ESPERTON THERAPEUTICS INC NEW CUSIP NO: 29664W105 ACCOUNT 51-16-200-3390317	3,870.36	65.840	4,608.80	738.44				
104.000	ESSILOR INTL ADR FRANCE CUSIP NO: 297284200 ACCOUNT 51-16-200-3390333	6,089.50	69.016	7,177.66	1,088.16			.960	68.91
116.000	ESSILOR INTL ADR FRANCE CUSIP NO: 297284200 ACCOUNT 51-16-200-3390341	6,766.50	69.016	8,005.86	1,239.36			.960	76.86

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447.000	EVOLVENT HEALTH INC CUSIP NO: 30050B101 ACCOUNT 51-16-200-3390317	7,220.10	12.300	5,498.10	-1,722.00				
351.000	EXELIXIS INC CUSIP NO: 30161Q104 ACCOUNT 51-16-200-3390291	6,756.69	30.400	10,670.40	3,913.71				
170.000	FLEXION THERAPEUTICS INC CUSIP NO: 33938J106 ACCOUNT 51-16-200-3390317	4,523.66	25.040	4,256.80	-266.86				
76.000	FOUNDATION MEDICINE INC CUSIP NO: 35046S100 ACCOUNT 51-16-200-3390317	3,451.98	68.200	5,183.20	1,731.22				
32.000	GALAPAGOS NV SPONSORED ADR BELGIUM CUSIP NO: 36315X101 ACCOUNT 51-16-200-3390317	3,289.48	93.760	3,000.32	-289.16				
167.000	GLAUKOS CORP CUSIP NO: 377322102 ACCOUNT 51-16-200-3390317	5,143.35	25.650	4,283.55	-859.80				
79.000	HAEMONETICS CORP CUSIP NO: 405024100 ACCOUNT 51-16-200-3390325	2,572.00	58.080	4,588.32	2,016.32				
206.000	HEALTH EQUITY INC CUSIP NO: 42226A107 ACCOUNT 51-16-200-3390317	10,501.56	46.660	9,611.96	-889.60				
116.000	ILLUMINA INC CUSIP NO: 452327109 ACCOUNT 51-16-200-3390291	19,282.37	218.490	25,344.84	6,062.47				

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91.000	INCYTE CORP CUSIP NO: 45337C102 ACCOUNT 51-16-200-3390291	9,348.10	94.710	8,618.61	-729.49				
57.000	INOGEN INC CUSIP NO: 45780L104 ACCOUNT 51-16-200-3390317	5,329.28	119.080	6,787.56	1,458.28				
31.000	INTERCEPT PHARMACEUTICALS INC CUSIP NO: 45845P108 ACCOUNT 51-16-200-3390317	2,108.50	58.420	1,811.02	-297.48				
174.000	INTREXON CORP CUSIP NO: 46122T102 ACCOUNT 51-16-200-3390317	3,151.49	11.520	2,004.48	-1,147.01				
178.000	JOHNSON & JOHNSON CUSIP NO: 478160104 ACCOUNT 51-16-200-3390283	19,861.32	139.720	24,870.16	5,008.84			2.405	598.08
226.000	K2M GROUP HOLDINGS INC CUSIP NO: 48273J107 ACCOUNT 51-16-200-3390317	4,131.21	18.000	4,068.00	-63.21				
87.000	LABORATORY CORP AMER HLDGS NEW COM CUSIP NO: 50540R409 ACCOUNT 51-16-200-3390309	10,621.31	159.510	13,877.37	3,256.06				
50.000	MCKESSON CORP CUSIP NO: 58155Q103 ACCOUNT 51-16-200-3390283	8,908.82	155.950	7,797.50	-1,111.32	17.00		.872	68.00
28.000	MCKESSON CORP CUSIP NO: 58155Q103 ACCOUNT 51-16-200-3390309	3,891.85	155.950	4,366.60	474.75	12.58		.872	38.08

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91.000	MEDIDATA SOLUTIONS INC CUSIP NO: 58471A105 ACCOUNT 51-16-200-3390317	4,443.65	63.370	5,766.67	1,323.02				
102.000	MERCK & CO INC NEW COM CUSIP NO: 58933Y105 ACCOUNT 51-16-200-3389947	5,237.85	56.270	5,739.54	501.69	48.96		3.412	195.84
107.000	NEUROCRINE BIOSCIENCES INC CUSIP NO: 64125C109 ACCOUNT 51-16-200-3390291	5,230.51	77.590	8,302.13	3,071.62				
126.000	NEVRO CORP CUSIP NO: 64157F103 ACCOUNT 51-16-200-3390291	11,380.71	69.040	8,699.04	-2,681.67				
113.000	NEVRO CORP CUSIP NO: 64157F103 ACCOUNT 51-16-200-3390317	9,932.42	69.040	7,801.52	-2,130.90				
126.000	NOVARTIS A G SPONSORED ADR SWITZERLAND CUSIP NO: 66987V109 ACCOUNT 51-16-200-3389947	11,618.46	83.960	10,578.96	-1,039.50			2.743	290.13
364.000	NOVO-NORDISK A S ADR DENMARK CUSIP NO: 670100205 ACCOUNT 51-16-200-3389947	14,047.98	53.670	19,535.88	5,487.90			1.519	296.75
87.000	OPTINOSE INC CUSIP NO: 68404V100 ACCOUNT 51-16-200-3390317	1,668.78	18.900	1,644.30	-24.48				

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367.000	OTSUKA HLDGS CO LTD ADR JAPAN CUSIP NO: 689164101 ACCOUNT 51-16-200-3390341	6,654.70	21.962	8,060.05	1,405.35			1.530	123.30
99.000	PRA HEALTH SCIENCES INC CUSIP NO: 69354M108 ACCOUNT 51-16-200-3390291	7,839.77	91.070	9,015.93	1,176.16				
99.000	PACIRA PHARMACEUTICALS INC CUSIP NO: 695127100 ACCOUNT 51-16-200-3390317	3,400.65	45.650	4,519.35	1,118.70				
397.000	PFIZER INC CUSIP NO: 717081103 ACCOUNT 51-16-200-3390283	12,119.78	36.220	14,379.34	2,259.56			3.755	539.92
36.000	REGENERON PHARMACEUTICALS CUSIP NO: 75886F107 ACCOUNT 51-16-200-3389947	14,626.98	375.960	13,534.56	-1,092.42				
265.000	ROCHE HLDG LTD SPONSORED ADR SWITZERLAND CUSIP NO: 771195104 ACCOUNT 51-16-200-3390341	8,685.96	31.619	8,379.04	-306.92			2.675	224.13
127.000	SEATTLE GENETICS INC CUSIP NO: 812578102 ACCOUNT 51-16-200-3390291	6,961.15	53.500	6,794.50	-166.65				
205.000	SMITH & NEPHEW PLC SPON ADR NEW UNITED KINGDOM CUSIP NO: 83175M205 ACCOUNT 51-16-200-3390341	5,665.56	35.010	7,177.05	1,511.49			1.731	124.23

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162.000	TACTILE SYS TECHNOLOGY INC CUSIP NO: 87357P100 ACCOUNT 51-16-200-3390317	4,921.02	28.980	4,694.76	-226.26				
177.000	TELADOC INC CUSIP NO: 87918A105 ACCOUNT 51-16-200-3390317	5,690.48	34.850	6,168.45	477.97				
39.000	TESARO INC CUSIP NO: 881569107 ACCOUNT 51-16-200-3390317	4,350.94	82.870	3,231.93	-1,119.01				
41.000	THERMO FISHER SCIENTIFIC CORP CUSIP NO: 883556102 ACCOUNT 51-16-200-3390283	5,072.72	189.880	7,785.08	2,712.36	6.15		.316	24.60
76.000	UNIVERSAL HLTH SVCS INC CL B CUSIP NO: 913903100 ACCOUNT 51-16-200-3390309	9,198.71	113.350	8,614.60	-584.11			.353	30.40
117.000	VARIAN MED SYS INC CUSIP NO: 92220P105 ACCOUNT 51-16-200-3389947	8,080.49	111.150	13,004.55	4,924.06				
44.000	VERTEX PHARMACEUTICALS INC CUSIP NO: 92532F100 ACCOUNT 51-16-200-3390291	4,729.29	149.860	6,593.84	1,864.55				
31.000	ZIMMER BIOMET HLDGS INC CUSIP NO: 98956P102 ACCOUNT 51-16-200-3390309	3,257.72	120.670	3,740.77	483.05	7.44		.796	29.76
387.000	ZOETIS INC CL A COM CUSIP NO: 98978V103 ACCOUNT 51-16-200-3390291	17,260.58	72.040	27,879.48	10,618.90			.700	195.05

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	TOTAL HEALTH CARE	520,636.93		593,334.22	72,697.29	256.36		.665	3,944.80
	INDUSTRIALS								
147.000	EATON CORP PLC IRELAND CUSIP NO: G29183103 ACCOUNT 51-16-200-3390283	9,318.64	79.010	11,614.47	2,295.83			3.038	352.80
115.000	EATON CORP PLC IRELAND CUSIP NO: G29183103 ACCOUNT 51-16-200-3390309	8,026.37	79.010	9,086.15	1,059.78			3.038	276.00
72.000	INGERSOLL-RAND CO LTD IRELAND CUSIP NO: G47791101 ACCOUNT 51-16-200-3390283	6,225.64	89.190	6,421.68	196.04			2.018	129.60
75.000	INGERSOLL-RAND CO LTD IRELAND CUSIP NO: G47791101 ACCOUNT 51-16-200-3390309	5,048.70	89.190	6,689.25	1,640.55			2.018	135.00
304.000	JOHNSON CONTROLS INTL PLC IRELAND CUSIP NO: G51502105 ACCOUNT 51-16-200-3390283	13,606.82	38.110	11,585.44	-2,021.38	79.04		2.729	316.16
82.000	NIELSEN HLDGS PLC UNITED KINGDOM CUSIP NO: G6518108 ACCOUNT 51-16-200-3390309	3,543.31	36.400	2,984.80	-558.51			3.736	111.52

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220.000	AERCAP HOLDINGS NV ISIN NL000687663 NETHERLANDS CUSIP NO: N00985106 ACCOUNT 51-16-200-3390341	8,820.59	52.610	11,574.20	2,753.61				
969.000	ACS ACTIV DE CONSTRU Y SERV UNSPONSORED ADR SPAIN CUSIP NO: 00089H106 ACCOUNT 51-16-200-3390341	5,722.86	7.834	7,591.15	1,868.29				
312.000	ACTUANT CORP COM CL A NEW CUSIP NO: 00508X203 ACCOUNT 51-16-200-3390325	8,509.83	25.300	7,893.60	-616.23			.158	12.48
122.000	AIR LEASE CORP CL A COM CUSIP NO: 00912X302 ACCOUNT 51-16-200-3390309	4,376.52	48.090	5,866.98	1,490.46	12.20		.832	48.80
304.000	AIRBUS SE UNSPONSORED ADR NETHERLANDS CUSIP NO: 009279100 ACCOUNT 51-16-200-3390341	4,395.25	24.917	7,574.77	3,179.52			1.084	82.09
123.000	AMERICAN AIRL GROUP INC CUSIP NO: 02376R102 ACCOUNT 51-16-200-3390309	5,459.60	52.030	6,399.69	940.09			.769	49.20
198.000	AMETEK INC NEW CUSIP NO: 031100100 ACCOUNT 51-16-200-3390309	11,713.90	72.470	14,349.06	2,635.16			.497	71.28
74.000	APOGEE ENTERPRISES INC CUSIP NO: 037598109 ACCOUNT 51-16-200-3390317	3,615.20	45.730	3,384.02	-231.18			1.225	41.44

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39.000	APPLIED INDL TECHNOLOGIES INC CUSIP NO: 03820C105 ACCOUNT 51-16-200-3390325	1,591.04	68.100	2,655.90	1,064.86			1.703	45.24
191.000	ARMSTRONG WORLD INDS INC NEW COM CUSIP NO: 04247X102 ACCOUNT 51-16-200-3390325	7,465.91	60.550	11,565.05	4,099.14				
201.000	AVERY DENNISON CORP CUSIP NO: 053611109 ACCOUNT 51-16-200-3390291	15,112.81	114.860	23,086.86	7,974.05			1.567	361.80
232.000	BAE SYS PLC SPONSORED ADR UNITED KINGDOM CUSIP NO: 05523R107 ACCOUNT 51-16-200-3390341	7,991.62	31.005	7,193.16	-798.46			3.514	252.75
233.000	BOISE CASCADE CO DEL CUSIP NO: 09739D100 ACCOUNT 51-16-200-3390317	8,099.05	39.900	9,296.70	1,197.65			.702	65.24
111.000	BRINKS CO CUSIP NO: 109696104 ACCOUNT 51-16-200-3390325	3,534.96	78.700	8,735.70	5,200.74			.762	66.60
233.000	CLEAN HRS INC CUSIP NO: 184496107 ACCOUNT 51-16-200-3390325	11,571.92	54.200	12,628.60	1,056.68				
279.000	COPART INC CUSIP NO: 217204106 ACCOUNT 51-16-200-3390317	9,997.27	43.190	12,050.01	2,052.74				
257.000	COPART INC CUSIP NO: 217204106 ACCOUNT 51-16-200-3390325	4,900.87	43.190	11,099.83	6,198.96				

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52.000	CUMMINS INC CUSIP NO: 231021106 ACCOUNT 51-16-200-3390309	8,366.03	176.640	9,185.28	819.25			2.446	224.64
60.000	CURTISS WRIGHT CORP CUSIP NO: 231561101 ACCOUNT 51-16-200-3390309	3,844.78	121.850	7,311.00	3,466.22			.492	36.00
112.000	DEERE & CO CUSIP NO: 244199105 ACCOUNT 51-16-200-3389947	9,488.60	156.510	17,529.12	8,040.52	67.20		1.533	268.80
84.000	DELTA AIR LINES INC DEL NEW COM CUSIP NO: 247361702 ACCOUNT 51-16-200-3390309	3,920.44	56.000	4,704.00	783.56			2.179	102.48
48.000	DYCOM INDS INC CUSIP NO: 267475101 ACCOUNT 51-16-200-3390317	4,823.03	111.430	5,348.64	525.61				
57.000	ENERSYS CUSIP NO: 29275Y102 ACCOUNT 51-16-200-3390309	4,385.73	69.630	3,968.91	-416.82			1.005	39.90
92.000	ENPRO INDS INC CUSIP NO: 29355X107 ACCOUNT 51-16-200-3390317	7,552.28	93.510	8,602.92	1,050.64			.941	80.96
262.000	EXPEDITORS INTL WASHINGTON INC CUSIP NO: 302130109 ACCOUNT 51-16-200-3389947	12,436.78	64.690	16,948.78	4,512.00			1.299	220.08
101.000	FLUOR CORP COM NEW CUSIP NO: 343412102 ACCOUNT 51-16-200-3390309	5,250.60	51.650	5,216.65	-33.95	21.21		1.626	84.84

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261.000	FORTIVE CORP CUSIP NO: 34959J108 ACCOUNT 51-16-200-3390291	12,987.98	72.350	18,883.35	5,895.37			.387	73.08
221.000	FORTUNE BRANDS HOME & SEC INC CUSIP NO: 34964C106 ACCOUNT 51-16-200-3390291	10,554.61	68.440	15,125.24	4,570.63			1.169	176.80
88.000	GEA GROUP AG SPONSORED ADR GERMANY CUSIP NO: 361592108 ACCOUNT 51-16-200-3390333	4,043.66	48.044	4,227.87	184.21			1.770	74.84
274.000	GARDNER DENVER HLDGS INC CUSIP NO: 36555P107 ACCOUNT 51-16-200-3390317	7,367.86	33.930	9,296.82	1,928.96				
96.000	GENESEE & WYO INC CL A COM CUSIP NO: 371559105 ACCOUNT 51-16-200-3390317	6,952.89	78.730	7,558.08	605.19				
144.000	GRANITE CONSTR INC CUSIP NO: 387328107 ACCOUNT 51-16-200-3390317	8,415.27	63.430	9,133.92	718.65	18.72		.820	74.88
169.000	HARSCO CORP CUSIP NO: 415864107 ACCOUNT 51-16-200-3390325	1,732.96	18.650	3,151.85	1,418.89				
65.000	HEICO CORP NEW CUSIP NO: 422806109 ACCOUNT 51-16-200-3390291	5,937.65	94.350	6,132.75	195.10			.186	11.38
76.000	HONEYWELL INTL INC CUSIP NO: 438516106 ACCOUNT 51-16-200-3390283	6,531.25	153.360	11,655.36	5,124.11			1.943	226.48

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106.000	HUB GROUP INC CL A CUSIP NO: 443320106 ACCOUNT 51-16-200-3390317	4,271.80	47.900	5,077.40	805.60				
105.000	HUBBELL INC CUSIP NO: 443510607 ACCOUNT 51-16-200-3390291	11,219.48	135.340	14,210.70	2,991.22			2.276	323.40
29.000	HUBBELL INC CUSIP NO: 443510607 ACCOUNT 51-16-200-3390309	3,052.91	135.340	3,924.86	871.95			2.276	89.32
20.000	HUNTINGTON INGALLS INDS INC CUSIP NO: 446413106 ACCOUNT 51-16-200-3390309	1,793.89	235.700	4,714.00	2,920.11			1.222	57.60
91.000	IAC / INTERACTIVECORP PAR \$.001 COM CUSIP NO: 44919P508 ACCOUNT 51-16-200-3390309	5,839.71	122.280	11,127.48	5,287.77				
75.000	IDEX CORP CUSIP NO: 45167R104 ACCOUNT 51-16-200-3390291	7,123.06	131.970	9,897.75	2,774.69			1.121	111.00
37.000	ILLINOIS TOOL WKS INC CUSIP NO: 452308109 ACCOUNT 51-16-200-3390283	3,135.14	166.850	6,173.45	3,038.31	28.86		1.870	115.44
114.000	JOHN BEAN TECHNOLOGIES CORP CUSIP NO: 477839104 ACCOUNT 51-16-200-3390291	10,157.03	110.800	12,631.20	2,474.17			.361	45.60
148.000	KAR AUCTION SVCS INC CUSIP NO: 48238T109 ACCOUNT 51-16-200-3390317	7,014.56	50.510	7,475.48	460.92	51.80		2.772	207.20

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239.000	KLX INC CUSIP NO: 482539103 ACCOUNT 51-16-200-3390325	8,577.13	68.250	16,311.75	7,734.62				
122.000	KENAMETAL INC CUSIP NO: 489170100 ACCOUNT 51-16-200-3390325	3,439.32	48.410	5,906.02	2,466.70			1.653	97.60
152.000	KNIGHT-SWIFT TRANSN HLDGS INC CL A COM CUSIP NO: 499049104 ACCOUNT 51-16-200-3390317	6,080.16	43.720	6,645.44	565.28			.549	36.48
232.000	KOMATSU LTD SPON ADR NEW JAPAN CUSIP NO: 500458401 ACCOUNT 51-16-200-3390341	5,328.96	36.201	8,398.63	3,069.67			1.304	109.53
447.000	KRATOS DEFENSE & SECURITY SOLUTIONS INC NEW COM CUSIP NO: 500778207 ACCOUNT 51-16-200-3390317	5,807.42	10.590	4,733.73	-1,073.69				
69.000	KUBOTA LTD SPONSORED ADR JAPAN CUSIP NO: 501173207 ACCOUNT 51-16-200-3390333	5,165.03	98.069	6,766.76	1,601.73			1.201	81.25
79.000	L-3 COMMUNICATIONS CORP CUSIP NO: 502413107 ACCOUNT 51-16-200-3390291	12,461.16	197.850	15,630.15	3,168.99			1.516	237.00
28.000	L-3 COMMUNICATIONS CORP CUSIP NO: 502413107 ACCOUNT 51-16-200-3390309	4,799.20	197.850	5,539.80	740.60			1.516	84.00

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137.000	MANPOWERGROUP INC CUSIP NO: 56418H100 ACCOUNT 51-16-200-3390309	10,655.94	126.110	17,277.07	6,621.13			1.475	254.82
388.000	MASCO CORP CUSIP NO: 574599106 ACCOUNT 51-16-200-3390309	10,874.00	43.940	17,048.72	6,174.72			.956	162.96
215.000	MIDDLEBY CORP CUSIP NO: 596278101 ACCOUNT 51-16-200-3390291	22,855.03	134.950	29,014.25	6,159.22				
151.000	MILLER HERMAN INC CUSIP NO: 600544100 ACCOUNT 51-16-200-3390325	4,523.94	40.050	6,047.55	1,523.61	26.10		1.798	108.72
290.000	NCI BLDG SYS INC NEW COM CUSIP NO: 628852204 ACCOUNT 51-16-200-3390317	4,596.00	19.300	5,597.00	1,001.00				
32.000	NORTHROP GRUMMAN CORP CUSIP NO: 666807102 ACCOUNT 51-16-200-3390283	5,340.49	306.910	9,821.12	4,480.63			1.303	128.00
185.000	ON ASSIGNMENT INC CUSIP NO: 682159108 ACCOUNT 51-16-200-3390317	10,227.89	64.270	11,889.95	1,662.06				
308.000	PGT INNOVATIONS INC CUSIP NO: 69336V101 ACCOUNT 51-16-200-3390317	4,557.69	16.850	5,189.80	632.11				
57.000	PACCAR INC CUSIP NO: 693718108 ACCOUNT 51-16-200-3390309	3,936.47	71.080	4,051.56	115.09	68.40		1.407	57.00

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27.000	PARKER HANNIFIN CORP CUSIP NO: 701094104 ACCOUNT 51-16-200-3390309	5,295.68	199.580	5,388.66	92.98			1.323	71.28
252.000	RPX CORP CUSIP NO: 74972G103 ACCOUNT 51-16-200-3390317	3,369.11	13.440	3,386.88	17.77			1.488	50.40
191.000	ROBERT HALF INTL INC CUSIP NO: 770323103 ACCOUNT 51-16-200-3390309	7,740.14	55.540	10,608.14	2,868.00			1.728	183.36
130.000	ROPER TECHNOLOGIES INC CUSIP NO: 776896106 ACCOUNT 51-16-200-3390291	23,731.71	259.000	33,670.00	9,938.29			.637	214.50
281.000	SKF AB SPONSORED ADR SWEDEN CUSIP NO: 784375404 ACCOUNT 51-16-200-3390333	5,786.29	22.253	6,253.09	466.80			2.309	144.39
369.000	SMC CORP JAPAN SPONSORED ADR JAPAN CUSIP NO: 78445W306 ACCOUNT 51-16-200-3390333	5,012.86	20.586	7,596.23	2,583.37			.655	49.74
212.000	SPX CORP CUSIP NO: 784635104 ACCOUNT 51-16-200-3390317	6,235.26	31.390	6,654.68	419.42				
301.000	SCHNEIDER NATL INC WIS CL B COM CUSIP NO: 80689H102 ACCOUNT 51-16-200-3390317	7,349.13	28.560	8,596.56	1,247.43	15.05		.700	60.20

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400.000	SECOM LTD ADR JAPAN CUSIP NO: 813113206 ACCOUNT 51-16-200-3390341	6,865.55	18.879	7,551.60	686.05			1.144	86.37
153.000	SMITH A O CUSIP NO: 831865209 ACCOUNT 51-16-200-3390317	9,296.11	61.280	9,375.84	79.73			.914	85.68
104.000	SOUTHWEST AIRLS CO CUSIP NO: 844741108 ACCOUNT 51-16-200-3390309	5,451.55	65.450	6,806.80	1,355.25	13.00		.764	52.00
94.000	SPIRIT AEROSYSTEMS HLDGS INC CL A COM CUSIP NO: 848574109 ACCOUNT 51-16-200-3390309	5,352.92	87.250	8,201.50	2,848.58	9.40		.458	37.60
56.000	STANLEY BLACK & DECKER INC CUSIP NO: 854502101 ACCOUNT 51-16-200-3390309	5,680.33	169.690	9,502.64	3,822.31			1.485	141.12
274.000	TRI POINTE HOMES INC CUSIP NO: 87265H109 ACCOUNT 51-16-200-3390325	3,197.50	17.920	4,910.08	1,712.58				
229.000	TATA MTRS LTD SPONSORED ADR INDIA CUSIP NO: 876568502 ACCOUNT 51-16-200-3390341	7,919.45	33.070	7,573.03	-346.42			.036	2.74
132.000	TEREX CORP NEW CUSIP NO: 880779103 ACCOUNT 51-16-200-3390325	3,357.37	48.220	6,365.04	3,007.67			.664	42.24

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144.000	TEXTRON INC CUSIP NO: 883203101 ACCOUNT 51-16-200-3390309	5,848.30	56.590	8,148.96	2,300.66	2.88		.141	11.52
122.000	TIMKEN CO CUSIP NO: 887389104 ACCOUNT 51-16-200-3390309	4,683.74	49.150	5,996.30	1,312.56			2.197	131.76
110.000	UNION PAC CORP CUSIP NO: 907818108 ACCOUNT 51-16-200-3390283	10,154.61	134.100	14,751.00	4,596.39			1.984	292.60
82.000	UNITED CONTL HLDGS INC CUSIP NO: 910047109 ACCOUNT 51-16-200-3390309	5,732.80	67.400	5,526.80	-206.00				
112.000	UNITED PARCEL SVC INC CL B CUSIP NO: 911312106 ACCOUNT 51-16-200-3389947	10,685.56	119.150	13,344.80	2,659.24			2.786	371.84
100.000	UNITED TECHNOLOGIES CORP CUSIP NO: 913017109 ACCOUNT 51-16-200-3390283	12,072.22	127.570	12,757.00	684.78			2.195	280.00
242.000	WABASH NATL CORP CUSIP NO: 929566107 ACCOUNT 51-16-200-3390317	5,415.08	21.700	5,251.40	-163.68			1.382	72.60
87.000	WESCO INTL INC CUSIP NO: 95082P105 ACCOUNT 51-16-200-3390309	5,162.77	68.150	5,929.05	766.28				
277.000	XYLEM INC CUSIP NO: 98419M100 ACCOUNT 51-16-200-3390291	11,365.83	68.200	18,891.40	7,525.57			1.056	199.44

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	TOTAL INDUSTRIALS	658,836.36		859,446.71	200,610.35	413.86		1.047	9,001.46
	INFORMATION TECHNOLOGY								
37.000	AMDOCS LTD GUERNSEY CUSIP NO: G02602103 ACCOUNT 51-16-200-3390283	2,201.37	65.480	2,422.76	221.39	8.14		1.344	32.56
246.000	AMDOCS LTD GUERNSEY CUSIP NO: G02602103 ACCOUNT 51-16-200-3390309	12,336.97	65.480	16,108.08	3,771.11	54.12		1.344	216.48
162.000	ATLASSIAN CORP PLC COM CL A UNITED KINGDOM CUSIP NO: G06242104 ACCOUNT 51-16-200-3390317	6,718.44	45.520	7,374.24	655.80				
148.000	ACCENTURE PLC CL A COM IRELAND CUSIP NO: G1151C101 ACCOUNT 51-16-200-3390283	11,972.86	153.090	22,657.32	10,684.46			1.738	393.68
158.000	MIMECAST LTD UNITED KINGDOM CUSIP NO: G14838109 ACCOUNT 51-16-200-3390317	4,750.01	28.670	4,529.86	-220.15				
296.000	MARVELL TECHNOLOGY GROUP LTD BERMUDA CUSIP NO: G5876H105 ACCOUNT 51-16-200-3390309	4,672.37	21.470	6,355.12	1,682.75	17.76		1.118	71.04

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150.000	TE CONNECTIVITY LTD SWITZERLAND CUSIP NO: H84989104 ACCOUNT 51-16-200-3390309	9,399.13	95.040	14,256.00	4,856.87			1.684	240.00
108.000	CYBER-ARK SOFTWARE LTD ISRAEL CUSIP NO: M2682V108 ACCOUNT 51-16-200-3390317	4,545.71	41.390	4,470.12	-75.59				
438.000	SENSATA TECH HLDG NV NETHERLANDS CUSIP NO: N7902X106 ACCOUNT 51-16-200-3390291	17,652.83	51.110	22,386.18	4,733.35				
713.000	FLEXTRONICS SINGAPORE CUSIP NO: Y2573F102 ACCOUNT 51-16-200-3390309	8,345.45	17.990	12,826.87	4,481.42				
621.000	ACI WORLDWIDE INC CUSIP NO: 004498101 ACCOUNT 51-16-200-3390325	12,218.89	22.670	14,078.07	1,859.18				
209.000	ACTIVISION BLIZZARD INC CUSIP NO: 00507V109 ACCOUNT 51-16-200-3390309	5,612.44	63.320	13,233.88	7,621.44			.474	62.70
324.000	ACXIOM CORP CUSIP NO: 005125109 ACCOUNT 51-16-200-3390317	8,006.33	27.560	8,929.44	923.11				
92.000	ACXIOM CORP CUSIP NO: 005125109 ACCOUNT 51-16-200-3390325	2,180.05	27.560	2,535.52	355.47				

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284.000	ADTRAN INC CUSIP NO: 00738A106 ACCOUNT 51-16-200-3390325	5,006.88	19.350	5,495.40	488.52			1.860	102.24
343.000	AGILENT TECHNOLOGIES INC CUSIP NO: 00846U101 ACCOUNT 51-16-200-3390291	13,935.01	66.970	22,970.71	9,035.70	51.11		.890	204.43
214.000	ALIBABA GROUP HLDG LTD ADS CAYMAN ISLANDS CUSIP NO: 01609W102 ACCOUNT 51-16-200-3389947	14,562.70	172.430	36,900.02	22,337.32				
42.000	ALIBABA GROUP HLDG LTD ADS CAYMAN ISLANDS CUSIP NO: 01609W102 ACCOUNT 51-16-200-3390333	2,937.93	172.430	7,242.06	4,304.13				
17.000	ALPHABET INC CL C COM CUSIP NO: 02079K107 ACCOUNT 51-16-200-3389947	8,880.93	1,045.400	17,788.80	8,907.87				
17.000	ALPHABET INC CL A COM CUSIP NO: 02079K305 ACCOUNT 51-16-200-3389947	10,790.71	1,053.400	17,907.80	7,117.09				
399.000	AMPHENOL CORP NEW CL A CUSIP NO: 032095101 ACCOUNT 51-16-200-3390291	18,216.51	87.800	35,032.20	16,815.69	81.89		.866	303.24
30.000	ANALOG DEVICES INC CUSIP NO: 032654105 ACCOUNT 51-16-200-3389947	1,613.42	89.030	2,670.90	1,057.48			2.022	54.00

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210.000	ANALOG DEVICES INC CUSIP NO: 032654105 ACCOUNT 51-16-200-3390291	17,084.79	89.030	18,696.30	1,611.51			2.022	378.00
174.000	ARROW ELECTRS INC CUSIP NO: 042735100 ACCOUNT 51-16-200-3390309	9,942.71	80.410	13,991.34	4,048.63				
184.000	AUTODESK INC CUSIP NO: 052769106 ACCOUNT 51-16-200-3389947	8,431.59	104.830	19,288.72	10,857.13				
162.000	AUTODESK INC CUSIP NO: 052769106 ACCOUNT 51-16-200-3390291	14,916.54	104.830	16,982.46	2,065.92				
45.000	AUTOMATIC DATA PROCESSING INC CUSIP NO: 053015103 ACCOUNT 51-16-200-3389947	3,458.38	117.190	5,273.55	1,815.17	28.35		2.150	113.40
120.000	AVNET INC CUSIP NO: 053807103 ACCOUNT 51-16-200-3390325	4,473.50	39.620	4,754.40	280.90			1.817	86.40
210.000	AXCELIS TECHNOLOGIES INC NEW COM CUSIP NO: 054540208 ACCOUNT 51-16-200-3390317	6,007.87	28.700	6,027.00	19.13				
48.000	BAIDU INC SPONSORED ADR REPSTG ORD SHS CAYMAN ISLANDS CUSIP NO: 056752108 ACCOUNT 51-16-200-3390341	8,736.53	234.210	11,242.08	2,505.55				
53.000	BELDEN INC CUSIP NO: 077454106 ACCOUNT 51-16-200-3390309	3,863.40	77.170	4,090.01	226.61	2.65		.259	10.60

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173.000	BENEFITFOCUS INC CUSIP NO: 08180D106 ACCOUNT 51-16-200-3390317	5,300.58	27.000	4,671.00	-629.58				
370.000	BLACK KNIGHT INC CUSIP NO: 09215C105 ACCOUNT 51-16-200-3390291	12,173.94	44.150	16,335.50	4,161.56				
47.000	BROADBRIDGE FINL SOLUTIONS INC CUSIP NO: 11133T103 ACCOUNT 51-16-200-3390325	2,388.04	90.580	4,257.26	1,869.22	17.16		1.612	68.62
263.000	CADENCE DESIGN SYSTEM INC CUSIP NO: 127387108 ACCOUNT 51-16-200-3390317	10,858.88	41.820	10,998.66	139.78				
333.000	CIENA CORP NEW COM CUSIP NO: 171779309 ACCOUNT 51-16-200-3390317	7,182.85	20.930	6,969.69	-213.16				
744.000	CISCO SYS INC CUSIP NO: 17275R102 ACCOUNT 51-16-200-3389947	19,011.04	38.300	28,495.20	9,484.16			3.029	863.04
315.000	CLOUDERA INC CUSIP NO: 18914U100 ACCOUNT 51-16-200-3390317	5,003.86	16.520	5,203.80	199.94				
66.000	COGNIZANT TECHNOLOGY SOLUTIONS CL A CUSIP NO: 192446102 ACCOUNT 51-16-200-3390309	3,873.19	71.020	4,687.32	814.13			.845	39.60
377.000	CONVERGYS CORP CUSIP NO: 212485106 ACCOUNT 51-16-200-3390325	8,490.16	23.500	8,859.50	369.34	37.70		1.702	150.80

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166.000	CORNERSTONE ONDEMAND INC CUSIP NO: 21925Y103 ACCOUNT 51-16-200-3390317			6,700.59	35.330	5,864.78	-835.81				
656.000	CYPRESS SEMICONDUCTOR CORP CUSIP NO: 232806109 ACCOUNT 51-16-200-3390317			10,462.26	15.240	9,997.44	-464.82	72.16	2.887		288.64
86.000	DXC TECHNOLOGY CO CUSIP NO: 23355L106 ACCOUNT 51-16-200-3390283			7,018.00	94.900	8,161.40	1,143.40	11.52	.759		61.92
186.000	DXC TECHNOLOGY CO CUSIP NO: 23355L106 ACCOUNT 51-16-200-3390291			17,005.81	94.900	17,651.40	645.59	33.48	.759		133.92
184.000	DXC TECHNOLOGY CO CUSIP NO: 23355L106 ACCOUNT 51-16-200-3390309			11,726.98	94.900	17,461.60	5,734.62	33.12	.759		132.48
135.000	DOLBY LABORATORIES INC CL A COM CUSIP NO: 25659T107 ACCOUNT 51-16-200-3390325			5,355.88	62.000	8,370.00	3,014.12		1.032		86.40
291.000	EBAY INC CUSIP NO: 278642103 ACCOUNT 51-16-200-3390309			7,930.72	37.740	10,982.34	3,051.62				
69.000	ELECTRONIC ARTS INC CUSIP NO: 285512109 ACCOUNT 51-16-200-3390291			4,722.45	105.060	7,249.14	2,526.69				
51.000	EQUIFAX INC CUSIP NO: 294429105 ACCOUNT 51-16-200-3390283			5,293.67	117.920	6,013.92	720.25		1.323		79.56

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222.000	FACEBOOK INC CL A COM CUSIP NO: 30303M102 ACCOUNT 51-16-200-3389947	17,225.97	176.460	39,174.12	21,948.15				
51.000	FACTSET RESH SYS INC CUSIP NO: 303075105 ACCOUNT 51-16-200-3389947	7,845.17	192.760	9,830.76	1,985.59			1.162	114.24
54.000	FISERV INC CUSIP NO: 337738108 ACCOUNT 51-16-200-3390283	5,681.94	131.130	7,081.02	1,399.08				
168.000	FISERV INC CUSIP NO: 337738108 ACCOUNT 51-16-200-3390291	18,135.92	131.130	22,029.84	3,893.92				
518.000	FORMFACTOR INC CUSIP NO: 346375108 ACCOUNT 51-16-200-3390317	8,806.00	15.650	8,106.70	-699.30				
235.000	GLOBAL PMTS INC CUSIP NO: 37940X102 ACCOUNT 51-16-200-3390291	15,517.91	100.240	23,556.40	8,038.49			.040	9.40
48.000	GLOBAL PMTS INC CUSIP NO: 37940X102 ACCOUNT 51-16-200-3390325	2,293.90	100.240	4,811.52	2,517.62			.040	1.92
272.000	GODADDY INC CL A COM CUSIP NO: 380237107 ACCOUNT 51-16-200-3390291	10,048.81	50.280	13,676.16	3,627.35				
593.000	HP INC CUSIP NO: 40434L105 ACCOUNT 51-16-200-3390309	10,937.79	21.010	12,458.93	1,521.14	82.60		2.652	330.42

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112.000	HARRIS CORP DEL CUSIP NO: 413875105 ACCOUNT 51-16-200-3390309	10,280.50	141.650	15,864.80	5,584.30			1.610	255.36
233.000	HEWLETT PACKARD ENTERPRISE CO CUSIP NO: 42824C109 ACCOUNT 51-16-200-3390309	3,176.22	14.360	3,345.88	169.66	17.48		2.089	69.90
221.000	HORTONWORKS INC CUSIP NO: 440894103 ACCOUNT 51-16-200-3390317	3,650.23	20.110	4,444.31	794.08				
233.000	INFINEON TECHNOLOGIES AG SPONSORED ADR GERMANY CUSIP NO: 45662N103 ACCOUNT 51-16-200-3390333	5,533.15	27.420	6,388.86	855.71			.790	50.47
127.000	INTUIT CUSIP NO: 461202103 ACCOUNT 51-16-200-3390291	12,005.07	157.780	20,038.06	8,032.99			.989	198.12
115.000	JABIL INC CUSIP NO: 466313103 ACCOUNT 51-16-200-3390309	2,341.14	26.250	3,018.75	677.61			1.219	36.80
41.000	KLA-TENCOR CORP CUSIP NO: 482480100 ACCOUNT 51-16-200-3390309	4,096.86	105.070	4,307.87	211.01			2.246	96.76
124.000	LAM RESEARCH CORP CUSIP NO: 512807108 ACCOUNT 51-16-200-3390291	18,961.57	184.070	22,824.68	3,863.11	62.00		1.087	248.00
119.000	LEIDOS HLDGS INC CUSIP NO: 525327102 ACCOUNT 51-16-200-3390309	6,088.16	64.570	7,683.83	1,595.67			1.982	152.32

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111.000	MSCI INC COM CL A CUSIP NO: 55354G100 ACCOUNT 51-16-200-3390291	12,667.33	126.540	14,045.94	1,378.61			1.201	168.72
152.000	MTS SYS CORP CUSIP NO: 553777103 ACCOUNT 51-16-200-3390325	9,042.41	53.700	8,162.40	-880.01	42.90		2.235	182.40
27.000	METTLER TOLEDO INTERNATIONAL CUSIP NO: 592688105 ACCOUNT 51-16-200-3390291	8,208.72	619.520	16,727.04	8,518.32				
199.000	MICROSOFT CORP CUSIP NO: 594918104 ACCOUNT 51-16-200-3389947	7,247.75	85.540	17,022.46	9,774.71			1.964	334.32
122.000	MICROSEMI CORP CUSIP NO: 595137100 ACCOUNT 51-16-200-3390309	4,074.41	51.650	6,301.30	2,226.89				
183.000	MICROSEMI CORP CUSIP NO: 595137100 ACCOUNT 51-16-200-3390317	9,600.86	51.650	9,451.95	-148.91				
52.000	MONOLITHIC PWR SYS INC CUSIP NO: 609839105 ACCOUNT 51-16-200-3390291	5,864.88	112.360	5,842.72	-22.16			.712	41.60
153.000	NANOMETRICS INC CUSIP NO: 630077105 ACCOUNT 51-16-200-3390317	4,394.41	24.920	3,812.76	-581.65				
179.000	NETAPP INC CUSIP NO: 64110D104 ACCOUNT 51-16-200-3390309	6,986.97	55.320	9,902.28	2,915.31			1.446	143.20

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14.000	NETEASE INC SPONSORED ADR COM CAYMAN ISLAND CUSIP NO: 64110W102 ACCOUNT 51-16-200-3390309	1,655.07	345.070	4,830.98	3,175.91			1.052	50.82
113.000	NEW RELIC INC CUSIP NO: 64829B100 ACCOUNT 51-16-200-3390317	5,755.13	57.770	6,528.01	772.88				
179.000	NINTENDO LTD ADR JAPAN CUSIP NO: 654445303 ACCOUNT 51-16-200-3390333	8,431.52	45.706	8,181.37	-250.15			1.026	83.94
416.000	NUANCE COMMUNICATIONS INC CUSIP NO: 67020Y100 ACCOUNT 51-16-200-3390317	6,549.51	16.350	6,801.60	252.09				
76.000	OSI SYSTEMS INC CUSIP NO: 671044105 ACCOUNT 51-16-200-3390317	7,223.99	64.380	4,892.88	-2,331.11				
78.000	OKTA INC CL A COM CUSIP NO: 679295105 ACCOUNT 51-16-200-3390317	2,230.80	25.610	1,997.58	-233.22				
442.000	ON SEMICONDUCTOR CORP CUSIP NO: 682189105 ACCOUNT 51-16-200-3390309	5,309.10	20.940	9,255.48	3,946.38				
584.000	ORACLE CORP CUSIP NO: 68389X105 ACCOUNT 51-16-200-3389947	22,588.80	47.280	27,611.52	5,022.72			1.607	443.84

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196.000	PTC INC CUSIP NO: 69370C100 ACCOUNT 51-16-200-3390317	11,653.48	60.770	11,910.92	257.44				
764.000	PANASONIC CORP ADR CUSIP NO: 69832A205 ACCOUNT 51-16-200-3390341	8,934.74	14.643	11,187.25	2,252.51			1.274	142.56
60.000	PROOFPOINT INC CUSIP NO: 743424103 ACCOUNT 51-16-200-3390291	5,704.54	88.810	5,328.60	-375.94				
44.000	QORVO INC CUSIP NO: 74736K101 ACCOUNT 51-16-200-3390309	2,963.79	66.600	2,930.40	-33.39				
258.000	QUALCOMM INC CUSIP NO: 747525103 ACCOUNT 51-16-200-3389947	13,673.69	64.020	16,517.16	2,843.47			3.561	588.24
127.000	RED HAT INC CUSIP NO: 756577102 ACCOUNT 51-16-200-3390291	9,586.91	120.100	15,252.70	5,665.79				
368.000	SS&C TECHNOLOGIES HLDGS INC CUSIP NO: 78467J100 ACCOUNT 51-16-200-3390317	15,029.30	40.480	14,896.64	-132.66			.692	103.04
78.000	SAP SE SPONSORED ADR GERMANY CUSIP NO: 803054204 ACCOUNT 51-16-200-3390333	5,862.80	112.360	8,764.08	2,901.28			.872	76.46

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76.000	SERVICENOW INC CUSIP NO: 81762P102 ACCOUNT 51-16-200-3390291	4,736.83	130.390	9,909.64	5,172.81				
71.000	SHOPIFY INC CANADA CUSIP NO: 82509L107 ACCOUNT 51-16-200-3390317	6,786.25	101.000	7,171.00	384.75				
105.000	SILICON MOTION TECHNOLOGY CORP SPONSORED ADR REPSIG SHS CAYMAN ISLANDS CUSIP NO: 82706C108 ACCOUNT 51-16-200-3390317	5,517.75	52.960	5,560.80	43.05			1.869	103.95
36.000	SKYWORKS SOLUTIONS INC CUSIP NO: 83088M102 ACCOUNT 51-16-200-3390309	3,443.73	94.950	3,418.20	-25.53			1.348	46.08
133.000	SPLUNK INC CUSIP NO: 848637104 ACCOUNT 51-16-200-3390291	7,841.77	82.840	11,017.72	3,175.95				
236.000	SYKES ENTERPRISES INC CUSIP NO: 871237103 ACCOUNT 51-16-200-3390325	4,939.96	31.450	7,422.20	2,482.24				
163.000	SYNTEL INC CUSIP NO: 87162H103 ACCOUNT 51-16-200-3390325	2,735.48	22.990	3,747.37	1,011.89				
90.000	TABULA RASA HEALTHCARE INC CUSIP NO: 873379101 ACCOUNT 51-16-200-3390317	2,594.88	28.050	2,524.50	-70.38				

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213.000	TAIWAN SEMICONDUCTOR MFG LTD SPONSORED ADR TAIWAN CUSIP NO: 874039100 ACCOUNT 51-16-200-3390333	4,255.26	39.650	8,445.45	4,190.19			2.323	196.17
125.000	TALEND S A AMERN DEPOSITORY SHS ADR FRANCE CUSIP NO: 874224207 ACCOUNT 51-16-200-3390317	4,992.18	37.480	4,685.00	-307.18				
81.000	TECH DATA CORP CUSIP NO: 878237106 ACCOUNT 51-16-200-3390317	7,655.77	97.970	7,935.57	279.80				
151.000	TENCENT HLDGS LTD ADR CAYMAN ISLANDS CUSIP NO: 880320109 ACCOUNT 51-16-200-3390333	4,008.65	51.936	7,842.34	3,833.69			.133	10.40
266.000	TERADYNE INC CUSIP NO: 880770102 ACCOUNT 51-16-200-3390317	10,269.34	41.870	11,137.42	868.08			.669	74.48
110.000	TEXAS INSTRS INC CUSIP NO: 882508104 ACCOUNT 51-16-200-3390283	5,792.27	104.440	11,488.40	5,696.13			2.375	272.80
215.000	TOTAL SYS SVCS INC CUSIP NO: 891906109 ACCOUNT 51-16-200-3390291	11,105.35	79.090	17,004.35	5,899.00	27.95		.657	111.80
178.000	2U INC CUSIP NO: 90214J101 ACCOUNT 51-16-200-3390317	10,639.79	64.510	11,482.78	842.99				

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26.000	ULTIMATE SOFTWARE GROUP INC CUSIP NO: 90385D107 ACCOUNT 51-16-200-3390317	5,083.79	218.230	5,673.98	590.19				
434.000	VERIFONE SYS INC CUSIP NO: 92342Y109 ACCOUNT 51-16-200-3390325	7,477.41	17.710	7,686.14	208.73				
223.000	VERINT SYS INC CUSIP NO: 92343X100 ACCOUNT 51-16-200-3390325	8,442.42	41.850	9,332.55	890.13				
280.000	VISA INC CL A COM CUSIP NO: 92826C839 ACCOUNT 51-16-200-3389947	13,915.69	114.020	31,925.60	18,009.91			.684	218.40
127.000	VOCERA COMMUNICATIONS INC CUSIP NO: 92857F107 ACCOUNT 51-16-200-3390317	3,819.24	30.220	3,837.94	18.70				
36.000	WESTERN DIGITAL CORP CUSIP NO: 958102105 ACCOUNT 51-16-200-3390309	2,478.21	79.530	2,863.08	384.87	18.00		2.515	72.00
219.000	XLINX INC CUSIP NO: 983919101 ACCOUNT 51-16-200-3390291	13,765.49	67.420	14,764.98	999.49			2.077	306.60
101.000	ZEBRA TECHNOLOGIES CORP CL A CUSIP NO: 989207105 ACCOUNT 51-16-200-3390325	5,468.68	103.800	10,483.80	5,015.12				
196.000	ZENDESK INC CUSIP NO: 98936J101 ACCOUNT 51-16-200-3390317	5,786.74	33.840	6,632.64	845.90				

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	TOTAL INFORMATION TECHNOLOGY	941,391.30		1,281,539.12	340,147.82	700.09		7.742	9,509.28
	MATERIALS								
205.000	ORION ENGINEERED CARBONS SA LUXEMBOURG CUSIP NO: L72967109 ACCOUNT 51-16-200-3390317	4,727.32	25.600	5,248.00	520.68			3.114	163.43
263.000	ARCELORMITTAL LUXEMBOURG COM NY REGISTRY SHS NEW 2017 LUXEMBOURG CUSIP NO: 03938L203 ACCOUNT 51-16-200-3390341	6,044.16	32.310	8,497.53	2,453.37				
217.000	ASHLAND GLOBAL HLDGS INC CUSIP NO: 044186104 ACCOUNT 51-16-200-3390291	14,206.77	71.200	15,450.40	1,243.63			1.264	195.30
284.000	BASF SE SPONSORED ADR GERMANY CUSIP NO: 055262505 ACCOUNT 51-16-200-3390333	5,255.94	27.540	7,821.36	2,565.42			2.195	171.71
311.000	BHP BILLITON PLC SPONSORED ADR UNITED KINGDOM CUSIP NO: 05545E209 ACCOUNT 51-16-200-3390341	9,120.51	40.300	12,533.30	3,412.79			4.119	516.26
354.000	BAYER A G SPONSORED ADR GERMANY CUSIP NO: 072730302 ACCOUNT 51-16-200-3390333	9,476.12	31.221	11,052.23	1,576.11			1.727	190.87

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229.000	BAYER A G SPONSORED ADR GERMANY CUSIP NO: 072730302 ACCOUNT 51-16-200-3390341	7,792.86	31.221	7,149.61	-643.25			1.727	123.47
189.000	BERRY GLOBAL GROUP INC CUSIP NO: 08579W103 ACCOUNT 51-16-200-3390309	7,682.33	58.670	11,088.63	3,406.30				
110.000	BHP BILLITON LTD SPONSORED ADR AUSTRALIA CUSIP NO: 088606108 ACCOUNT 51-16-200-3390333	4,954.56	45.990	5,058.90	104.34			3.609	182.60
468.000	BRAMBLES LTD ADR AUSTRALIA CUSIP NO: 105105209 ACCOUNT 51-16-200-3390333	7,164.20	15.753	7,372.40	208.20			2.582	190.39
184.000	CABOT CORP CUSIP NO: 127055101 ACCOUNT 51-16-200-3390325	7,730.44	61.590	11,332.56	3,602.12			2.046	231.84
129.000	CARPENTER TECHNOLOGY CORP CUSIP NO: 144285103 ACCOUNT 51-16-200-3390317	6,389.83	50.990	6,577.71	187.88			1.412	92.88
175.000	CELANESE CORP DEL SER A COM CUSIP NO: 150870103 ACCOUNT 51-16-200-3390325	11,177.25	107.080	18,739.00	7,561.75			1.718	322.00

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794.000	CEMEX S A B DE C V SPONSOR ADR NEW REP ORD PARTN CTF NEW MEXICO CUSIP NO: 151290889 ACCOUNT 51-16-200-3390309	7,177.16	7.500	5,955.00	-1,222.16				
399.000	COMMERCIAL METALS CO CUSIP NO: 201723103 ACCOUNT 51-16-200-3390325	6,935.80	21.320	8,506.68	1,570.88			2.251	191.52
436.000	COMPAGNIE DE ST GOBAIN UNSPONSORED ADR FRANCE CUSIP NO: 204280309 ACCOUNT 51-16-200-3390333	4,943.10	11.043	4,814.75	-128.35			1.805	86.92
165.000	CROWN HLDGS INC CUSIP NO: 228368106 ACCOUNT 51-16-200-3390309	8,526.85	56.250	9,281.25	754.40				
69.000	EAGLE MATERIALS INC CUSIP NO: 26959P108 ACCOUNT 51-16-200-3390325	4,570.63	113.300	7,817.70	3,247.07	6.90		.353	27.60
52.000	F M C CORP COM NEW CUSIP NO: 302491303 ACCOUNT 51-16-200-3390309	3,909.42	94.660	4,922.32	1,012.90	8.58		.697	34.32
308.000	GLATFELTER CUSIP NO: 377316104 ACCOUNT 51-16-200-3390325	6,933.94	21.440	6,603.52	-330.42			2.425	160.16
618.000	GRAPHIC PACKAGING HLDG CO CUSIP NO: 386689101 ACCOUNT 51-16-200-3390309	7,496.87	15.450	9,548.10	2,051.23	46.35		1.942	185.40

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309.000	HEIDELBERGCEMENT AG ADR GERMANY CUSIP NO: 42281P205 ACCOUNT 51-16-200-3390333	4,899.04	21.674	6,697.27	1,798.23			1.046	70.05
61.000	HYSTER-YALE MATLS HANDLING INC CL A COM CUSIP NO: 449172105 ACCOUNT 51-16-200-3390325	3,365.69	85.160	5,194.76	1,829.07			1.421	73.81
77.000	KMG CHEMICALS INC CUSIP NO: 482564101 ACCOUNT 51-16-200-3390317	4,268.31	66.080	5,088.16	819.85	2.31		.182	9.24
124.000	KOPPERS HLDGS INC CUSIP NO: 50060P106 ACCOUNT 51-16-200-3390325	4,115.29	50.900	6,311.60	2,196.31				
147.000	LONZA GROUP AG UNSPON ADR SWITZERLAND CUSIP NO: 54338V101 ACCOUNT 51-16-200-3390333	3,815.75	27.019	3,971.79	156.04				
646.000	NORSK HYDRO A S SPONSORED ADR NORWAY CUSIP NO: 656531605 ACCOUNT 51-16-200-3390333	3,086.78	7.623	4,924.46	1,837.68			1.456	71.71
159.000	PPG INDS INC CUSIP NO: 693506107 ACCOUNT 51-16-200-3390283	15,333.92	116.820	18,574.38	3,240.46			1.541	286.20
26.000	PPG INDS INC CUSIP NO: 693506107 ACCOUNT 51-16-200-3390309	2,556.36	116.820	3,037.32	480.96			1.541	46.80

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277.000	POTASH CORP SASK INC CANADA CUSIP NO: 73755L107 ACCOUNT 51-16-200-3390333	5,262.89	20.650	5,720.05	457.16	27.70			
352.000	ROYAL DSM N V SPONSORED ADR CUSIP NO: 780249108 ACCOUNT 51-16-200-3390341	5,099.70	23.917	8,418.78	3,319.08			1.715	144.42
356.000	STEEL DYNAMICS INC CUSIP NO: 858119100 ACCOUNT 51-16-200-3390309	9,309.55	43.130	15,354.28	6,044.73	55.18		1.438	220.72
191.000	STEEL DYNAMICS INC CUSIP NO: 858119100 ACCOUNT 51-16-200-3390317	6,914.25	43.130	8,237.83	1,323.58	29.61		1.438	118.42
340.000	UMICORE SA UNSPONSORED ADR BELGIUM CUSIP NO: 90420M104 ACCOUNT 51-16-200-3390333	2,487.65	11.844	4,026.96	1,539.31			.997	40.13
885.000	VALVOLINE INC CUSIP NO: 92047W101 ACCOUNT 51-16-200-3390291	20,353.64	25.060	22,178.10	1,824.46			1.189	263.73
321.000	VALVOLINE INC CUSIP NO: 92047W101 ACCOUNT 51-16-200-3390309	7,467.73	25.060	8,044.26	576.53			1.189	95.66
117.000	WESTROCK CO CUSIP NO: 96145D105 ACCOUNT 51-16-200-3390309	5,231.38	63.210	7,395.57	2,164.19			2.721	201.24

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	TOTAL MATERIALS	255,783.99		318,546.52	62,762.53	176.63		1.478	4,708.80
	REAL ESTATE								
424.000	424.000 MITSUBISHI ESTATE LTD UNSPONSORED ADR JAPAN CUSIP NO: 606783207 ACCOUNT 51-16-200-3390341	8,659.02	17.399	7,377.18	-1,281.84			.891	65.73
231.000	231.000 REALPAGE INC CUSIP NO: 75606N109 ACCOUNT 51-16-200-3390317	8,338.38	44.300	10,233.30	1,894.92				
	TOTAL REAL ESTATE	16,997.40		17,610.48	613.08			.373	65.73
	TELECOMMUNICATION SERVICES								
364.000	364.000 ALTICE USA INC CL A COM CUSIP NO: 02156K103 ACCOUNT 51-16-200-3390291	11,291.00	21.230	7,727.72	-3,563.28				
373.000	373.000 DEUTSCHE TELEKOM AG SPONSORED ADR GERMANY CUSIP NO: 251566105 ACCOUNT 51-16-200-3390333	6,368.38	17.766	6,626.72	258.34			3.674	243.44
478.000	478.000 KDDI CORP ADR JAPAN CUSIP NO: 48667L106 ACCOUNT 51-16-200-3390333	5,650.02	12.448	5,950.14	300.12			2.295	136.53

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463.000	ORANGE S A SPONSORED ADR FRANCE CUSIP NO: 684060106 ACCOUNT 51-16-200-3390341	7,883.34	17.400	8,056.20	172.86			2.985	240.50
2,248.000	ROYAL KPN NV SPONSORED ADR NETHERLANDS CUSIP NO: 780641205 ACCOUNT 51-16-200-3390341	8,454.26	3.492	7,850.02	-604.24			3.277	257.24
255.000	TELEFONICA BRASIL SA SPONSORED ADR BRAZIL CUSIP NO: 87936R106 ACCOUNT 51-16-200-3390333	3,058.60	14.830	3,781.65	723.05			5.499	207.94
295.000	VODAFONE GROUP PLC NEW SPONSORED ADR NO PAR UNITED KINGDOM CUSIP NO: 92857W308 ACCOUNT 51-16-200-3390333	8,514.22	31.900	9,410.50	896.28	166.43		5.328	501.39
TOTAL TELECOMMUNICATION SERVICES		51,219.82		49,402.95	-1,816.87	166.43		3.212	1,587.04
UTILITIES									
373.000	ALLIANT CORP CUSIP NO: 018802108 ACCOUNT 51-16-200-3390309	14,041.42	42.610	15,893.53	1,852.11			2.957	469.98
73.000	DTE ENERGY CO CUSIP NO: 233331107 ACCOUNT 51-16-200-3390309	8,171.32	109.460	7,990.58	-180.74	64.42		3.225	257.69

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141.000	DUKE ENERGY CORP NEW COM CUSIP NO: 26441C204 ACCOUNT 51-16-200-3390283	12,104.77	84.110	11,859.51	-245.26			4.233	501.96
645.000	E ON SE SPONSORED ADR GERMANY CUSIP NO: 268780103 ACCOUNT 51-16-200-3390341	5,885.92	10.880	7,017.60	1,131.68			1.592	111.69
56.000	EDISON INTL CUSIP NO: 281020107 ACCOUNT 51-16-200-3390309	3,562.09	63.240	3,541.44	-20.65	33.88		3.827	135.52
202.000	EL PASO ELEC CO COM NEW CUSIP NO: 283677854 ACCOUNT 51-16-200-3390325	8,372.64	55.350	11,180.70	2,808.06			2.421	270.68
183.000	ENERGEN CORP CUSIP NO: 29265N108 ACCOUNT 51-16-200-3390309	9,206.26	57.570	10,535.31	1,329.05				
453.000	ENGIE SPONSORED ADR FRANCE CUSIP NO: 29286D105 ACCOUNT 51-16-200-3390341	7,137.26	17.213	7,797.49	660.23			4.498	350.75
120.000	GREAT PLAINS ENERGY INC CUSIP NO: 391164100 ACCOUNT 51-16-200-3390309	3,333.94	32.240	3,868.80	534.86			3.412	132.00
139.000	PPL CORP CUSIP NO: 69351T106 ACCOUNT 51-16-200-3390309	4,731.36	30.950	4,302.05	-429.31			5.105	219.62

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190.000	PINNACLE WEST CAP CORP CUSIP NO: 723484101 ACCOUNT 51-16-200-3390309	16,354.71	85.180	16,184.20	-170.51			3.264	528.20
154.000	XCEL ENERGY INC CUSIP NO: 98389B100 ACCOUNT 51-16-200-3390283	6,506.74	48.110	7,890.04	1,383.30	59.04		2.993	236.16
260.000	XCEL ENERGY INC CUSIP NO: 98389B100 ACCOUNT 51-16-200-3390309	12,155.42	48.110	12,508.60	353.18	93.60		2.993	374.40
	TOTAL UTILITIES	<u>111,563.85</u>		<u>120,569.85</u>	<u>9,006.00</u>	<u>250.94</u>		<u>2.976</u>	<u>3,588.65</u>
	MUTUAL FUNDS-EQUITY								
33,271.985	HARTFORD MUT FDS II INC SCHRODERS EMERGING MKTS CUSIP NO: 41665H847 ACCOUNT 51-16-200-3391489	388,294.76	16.640	553,645.83	165,351.07			.817	4,523.49
	TOTAL MUTUAL FUNDS-EQUITY	<u>388,294.76</u>		<u>553,645.83</u>	<u>165,351.07</u>			<u>.817</u>	<u>4,523.49</u>
	OTHER EQUITIES								
13,128.000	ISHARES CORE S&P 500 ETF CUSIP NO: 464287200 ACCOUNT 51-16-200-3389152	2,818,428.72	265.850	3,529,462.80	711,034.08			1.750	61,777.15
52,708.000	VANGUARD FTSE DEVELOPED MARKETS ETF CUSIP NO: 921943858 ACCOUNT 51-16-200-3389152	2,053,111.19	44.860	2,364,480.88	311,369.69			2.770	65,489.69
22,700.000	VANGUARD FTSE EMERGING MKTS ETF CUSIP NO: 922042858 ACCOUNT 51-16-200-3389152	927,970.32	45.910	1,042,157.00	114,186.68			2.305	24,018.87

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
	TOTAL OTHER EQUITIES	5,799,510.23		6,936,100.68	1,136,590.45			2.181	151,285.71
	TOTAL EQUITIES	10,580,194.79		12,998,270.53	2,418,075.74	4,651.73		1.741	226,286.80
	BALANCED FUNDS								
	MUTUAL FUNDS-BALANCED								
151,058.958	CREDIT SUISSE COMMODITY-RETURN STRATEGY FUND CL I CUSIP NO: 22544R305 ACCOUNT 51-16-200-3389152	885,445.27	5.020	758,315.97	-127,129.30	20,906.56			
26,645.023	WELLS FARGO ABSOLUTE RETURN FUN INSTL CL CUSIP NO: 94987W737 ACCOUNT 51-16-200-3391497	256,447.63	11.390	303,486.81	47,039.18			2.181	6,618.36
	TOTAL MUTUAL FUNDS-BALANCED	1,141,892.90		1,061,802.78	-80,090.12	20,906.56		.623	6,618.36
	TOTAL BALANCED FUNDS	1,141,892.90		1,061,802.78	-80,090.12	20,906.56		.623	6,618.36
	ALTERNATIVE INVESTMENTS								
	REAL ESTATE								
228.000	AG MTG INVT TR INC REITS CUSIP NO: 001228105 ACCOUNT 51-16-200-3390325	3,658.37	19.010	4,334.28	675.91	108.30		9.995	433.20
190.000	ALEXANDER & BALDWIN INC NEW CUSIP NO: 014491104 ACCOUNT 51-16-200-3390325	6,220.37	27.740	5,270.60	-949.77			1.009	53.20

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111.000	AMERICAN ASSETS TR INC REIT CUSIP NO: 024013104 ACCOUNT 51-16-200-3390309	4,094.08	38.240	4,244.64	150.56			2.824	119.88
195.000	AMERICAN HOMES 4 RENT CL A REITS CUSIP NO: 02665T306 ACCOUNT 51-16-200-3390309	3,452.12	21.840	4,258.80	806.68	9.75		.916	39.00
474.000	APOLLO COML REAL ESTATE FIN INC REITS CUSIP NO: 03762U105 ACCOUNT 51-16-200-3390325	7,869.49	18.450	8,745.30	875.81	218.04		9.973	872.16
144.000	BOSTON PROPERTIES INC CUSIP NO: 101121101 ACCOUNT 51-16-200-3390309	16,816.76	130.030	18,724.32	1,907.56	115.20		2.461	460.80
299.000	BRIXMOR PPTY GROUP INC REITS CUSIP NO: 11120U105 ACCOUNT 51-16-200-3390325	5,518.75	18.660	5,579.34	60.59			5.895	328.90
342.000	CHATHAM LODGING TR REITS CUSIP NO: 16208T102 ACCOUNT 51-16-200-3390325	7,299.81	22.760	7,783.92	484.11	37.62		5.800	451.44
1,412.000	COLONY NORTHSTAR INC CL A REITS CUSIP NO: 19625W104 ACCOUNT 51-16-200-3390325	18,237.66	11.410	16,110.92	-2,126.74	381.24		9.465	1,524.96
233.000	DOUGLAS EMMETT INC REITS CUSIP NO: 25960P109 ACCOUNT 51-16-200-3390309	7,637.49	41.060	9,566.98	1,929.49	58.25		2.435	233.00

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165.000	DUKE RLTY CORP COM NEW CUSIP NO: 264411505 ACCOUNT 51-16-200-3390309	4,766.02	27.210	4,489.65	-276.37			2.940	132.00
24.000	EQUINIX INC REITS CUSIP NO: 29444U700 ACCOUNT 51-16-200-3390291	5,673.32	453.220	10,877.28	5,203.96			1.765	192.00
96.000	EQUITY RESIDENTIAL SH BEN INT CUSIP NO: 29476L107 ACCOUNT 51-16-200-3390309	6,180.98	63.770	6,121.92	-59.06	48.36		3.160	193.44
19.000	ESSEX PPTY TR INC CUSIP NO: 297178105 ACCOUNT 51-16-200-3390309	3,866.63	241.370	4,586.03	719.40	33.25		2.900	133.00
831.000	FRANKLIN STR PPTYS CORP REITS CUSIP NO: 35471R106 ACCOUNT 51-16-200-3390325	9,733.98	10.740	8,924.94	-809.04			7.076	631.56
198.000	INVITATION HOMES INC REITS CUSIP NO: 46187W107 ACCOUNT 51-16-200-3390325	3,392.61	23.570	4,666.86	1,274.25			1.358	63.36
56.000	KILROY RLTY CORP CUSIP NO: 49427F108 ACCOUNT 51-16-200-3390309	4,041.32	74.650	4,180.40	139.08	23.80		2.277	95.20
196.000	KIMCO REALTY CORP CUSIP NO: 49446R109 ACCOUNT 51-16-200-3390309	4,854.19	18.150	3,557.40	-1,296.79	54.88		6.171	219.52

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175.000	PEBBLEBROOK HOTEL TR CUSIP NO: 70509V100 ACCOUNT 51-16-200-3390325	4,424.48	37.170	6,504.75	2,080.27	66.50		4.089	266.00
72.000	POTLATCH CORP NEW REIT CUSIP NO: 737630103 ACCOUNT 51-16-200-3390325	2,380.61	49.900	3,592.80	1,212.19			3.206	115.20
30,485.055	PRUDENTIAL GLOBAL REAL ESTATE FUND CL Z CUSIP NO: 744336504 ACCOUNT 51-16-200-3389152	683,806.82	24.240	738,957.73	55,150.91			2.184	16,140.01
190.000	QTS RLTY TR INC REITS CL A CUSIP NO: 74736A103 ACCOUNT 51-16-200-3390317	10,192.70	54.160	10,290.40	97.70	68.25		2.880	296.40
469.000	RAYONIER INC REIT CUSIP NO: 754907103 ACCOUNT 51-16-200-3390325	11,572.43	31.630	14,834.47	3,262.04			3.162	469.00
137.000	REGENCY CTRS CORP CUSIP NO: 758849103 ACCOUNT 51-16-200-3390309	8,474.10	69.180	9,477.66	1,003.56			3.064	290.44
93.000	RYMAN HOSPITALITY PTYS INC REITS CUSIP NO: 78377T107 ACCOUNT 51-16-200-3390325	4,472.62	69.020	6,418.86	1,946.24	74.40		4.636	297.60
119.000	SBA COMMUNICATIONS CORP NEW CL A REITS CUSIP NO: 78410G104 ACCOUNT 51-16-200-3390291	10,185.00	163.360	19,439.84	9,254.84				

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PAR VALUE/ SHARES	ASSET DESCRIPTION	BOOK VALUE	MARKET PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	ACCRUED INCOME	YTM	MARKET YIELD	EST ANNUAL INCOME
121.000	SL GREEN RLTY CORP CUSIP NO: 78440X101 ACCOUNT 51-16-200-3390309	12,046.03	100.930	12,212.53	166.50	98.31		3.220	393.25
232.000	STARWOOD PPTY TR INC REITS CUSIP NO: 85571B105 ACCOUNT 51-16-200-3390325	4,998.46	21.350	4,953.20	-45.26	111.36		8.993	445.44
	TOTAL REAL ESTATE	875,867.20		958,705.82	82,838.62	1,507.51		2.596	24,889.96
	TOTAL ALTERNATIVE INVESTMENTS	875,867.20		958,705.82	82,838.62	1,507.51		2.596	24,889.96
	TOTAL INVESTMENTS	73,566,853.88		77,765,527.23	4,198,673.35	578,882.82		3.303	2,568,909.82
	TOTAL CASH								
	ACCRUED INCOME	578,882.82		578,882.82					
	TOTAL ASSETS	74,145,736.70		78,344,410.05					

Attachment to 2017 Form 5500
Schedule SB, line 32 – Schedule of Amortization Bases

Plan Name: The Gorman-Rupp Company Retirement Plan
Plan Sponsor: The Gorman-Rupp Company

EIN: 34-0253990
PN: 003

Schedule of Amortization Bases

<u>Type of Base</u>	<u>Present Value of Remaining Installments</u>	<u>Valuation Date</u>	<u>Years Remaining</u>	<u>Amortization Installment</u>
Shortfall	0	1/1/2017	7	0
Shortfall	0	1/1/2016	6	0
Shortfall	0	1/1/2015	5	0
Shortfall	0	1/1/2014	4	0
Shortfall	0	1/1/2013	3	0
Shortfall	0	1/1/2012	2	0
Shortfall	0	1/1/2011	1	0
	<hr/>			<hr/>
Total	0			0

Attachment to 2017 Form 5500

Schedule SB, line 24/25 – Change in Actuarial Assumptions/Methods

Plan Name: The Gorman-Rupp Company Retirement Plan

EIN: 34-0253990

Plan Sponsor: The Gorman-Rupp Company

PN: 003

Changes in Actuarial Assumptions and Methods

There were no changes in assumptions and methods other than those mandated to remain in compliance with IRS standards (specifically, the interest discounting rates and mortality table with static projections have been updated by one year).