Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2017

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
BLOCK COMMUNICATIONS RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 12/31/1945

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)

BLOCK COMMUNICATIONS, INC.

JODI L. MIEHLS

405 MADISON AVE STE 2100
TOLEDO, OH 43604-1224

405 MADISON AVE STE 2100
TOLEDO, OH 43604-1224

2b Employer Identification Number (EIN)
34-4374555

2c Plan Sponsor's telephone number
419-724-6212

2d Business code (see instructions)
511110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/05/2018	JODI MIEHLS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/05/2018	JODI MIEHLS
	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

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor 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**	928
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)**	285
a(2) Total number of active participants at the end of the plan year	**6a(2)**	239
b Retired or separated participants receiving benefits	**6b**	378
c Other retired or separated participants entitled to future benefits	**6c**	253
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	870
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	48
f Total. Add lines **6d** and **6e**.	**6f**	918
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 1I

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)	[X]	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)	[X]	Trust
(4)	[ ]	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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

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
BLOCK COMMUNICATIONS RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BLOCK COMMUNICATIONS, INC.

D Employer Identification Number (EIN)
34-4374555

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2017

2 Assets:

a Market value	**2a**	88770647
b Actuarial value	**2b**	89390396

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	406	55786605	55786605
b For terminated vested participants	237	20575055	20575055
c For active participants	285	21949534	21949534
d Total	928	98311194	98311194

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**	5.87 %
6 Target normal cost	**6**	0

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

09/28/2018
Date

PETER P BREY, JR.
Type or print name of actuary

17-07033
Most recent enrollment number

TOWERS WATSON DELAWARE INC.
Firm name

312-525-2500
Telephone number (including area code)

233 S. WACKER DRIVE
STE 1800
CHICAGO, IL 60606
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)	14139377	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	1005200	0
9	Amount remaining (line 7 minus line 8)	13134177	0
10	Interest on line 9 using prior year's actual return of 9.91 %	1301597	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.07%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	14435774	0

Part III Funding Percentages

14	Funding target attainment percentage	14	76.24%
15	Adjusted funding target attainment percentage	15	76.24%
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	96.03%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/13/2018	1500000	0			
			Totals ► 18(b)	1500000	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	1318853

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.16%	5.72%	6.48%	☐ N/A, full yield curve used

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

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

Part VI Miscellaneous Items

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	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**	0
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	23356572	1868900
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**	1868900

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	1868900	0	1868900

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**	1318853

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

a Total (excess, if any, of line 37 over line 36)	**38a**	1318853
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**	0
43 Excess installment acceleration amount to be carried over to future plan years	**43**	0

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

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
BLOCK COMMUNICATIONS RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BLOCK COMMUNICATIONS, INC.

D Employer Identification Number (EIN)
34-4374555

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: WTC-CIF RESEARCH S1 CCT

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-6913417-042	C	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

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a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2017

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For calendar plan year 2017 or fiscal plan year beginning 01/01/2017 and ending 12/31/2017

A Name of plan
BLOCK COMMUNICATIONS RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
BLOCK COMMUNICATIONS, INC.

D Employer Identification Number (EIN)
34-4374555

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	1773	2426
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	144804	143164
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2152135	1703286
(2) U.S. Government securities	1c(2)	7026561	6308080
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	10433643	10943016
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	17994734	14931896
(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)	6245395	0
(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)	44911487	63768383
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	10088	72621

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	**1d(1)**		
	(2) Employer real property	**1d(2)**		
e	Buildings and other property used in plan operation	**1e**		
f	Total assets (add all amounts in lines 1a through 1e)	**1f**	88920620	97872872
	Liabilities			
g	Benefit claims payable	**1g**		
h	Operating payables	**1h**		
i	Acquisition indebtedness	**1i**		
j	Other liabilities	**1j**	3833	75269
k	Total liabilities (add all amounts in lines 1g through1j)	**1k**	3833	75269
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	**1l**	88916787	97797603

Part II Income and Expense Statement

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

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	**2a(1)(A)**		
	(B) Participants	**2a(1)(B)**		
	(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)**		0
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	**2b(1)(A)**	16842	
	(B) U.S. Government securities	**2b(1)(B)**	169873	
	(C) Corporate debt instruments	**2b(1)(C)**	358089	
	(D) Loans (other than to participants)	**2b(1)(D)**		
	(E) Participant loans	**2b(1)(E)**		
	(F) Other	**2b(1)(F)**		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		544804
	(2) Dividends: **(A)** Preferred stock	**2b(2)(A)**		
	(B) Common stock	**2b(2)(B)**	133616	
	(C) Registered investment company shares (e.g. mutual funds)	**2b(2)(C)**	1283873	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		1417489
	(3) Rents	**2b(3)**		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	**2b(4)(A)**		
	(B) Aggregate carrying amount (see instructions)	**2b(4)(B)**		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	**2b(4)(C)**		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	**2b(5)(A)**		
	(B) Other	**2b(5)(B)**	2957939	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	**2b(5)(C)**		2957939

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		983612
(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)		8933991
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		14837835
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5957019	
(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)		5957019
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)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		5957019
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		8880816
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

(1) Name: REHMANN ROBSON LLC (2) EIN: 38-3635706

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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 4071311. (See instructions.)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

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

OMB No. 1210-0110

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
BLOCK COMMUNICATIONS RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
BLOCK COMMUNICATIONS, INC.

D Employer Identification Number (EIN)
34-4374555

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): 13-5160382

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 0

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

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: 77.0% Investment-Grade Debt: 23.0% 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):

Rehmann Robson

7124 Central Ave.
Toledo, OH 43617
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INDEPENDENT AUDITORS' REPORT

October 1, 2018

Plan Administrator
Block Communications Retirement Plan
Toledo, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of *Block Communications Retirement Plan* (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2017 and 2016, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; 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.

Independent Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to information summarized in Note 3, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained certifications from the trustee as of and for the years ended December 31, 2017 and 2016, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Supplemental Schedules

The supplemental schedules of assets (held at end of year) and of reportable transactions as of and for the year ended December 31, 2017, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2017

	Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1	Shortfall	01/01/2017	5,259,667	7	5,259,667	863,700
2	Shortfall	01/01/2016	1,546,757	6	1,373,247	255,561
3	Shortfall	01/01/2015	(2,907,815)	5	(2,232,317)	(483,578)
4	Shortfall	01/01/2014	31,671	4	19,963	5,300
5	Shortfall	01/01/2013	(449,769)	3	(218,148)	(75,699)
6	Shortfall	01/01/2012	(11,648,148)	2	(3,874,994)	(1,976,977)
7	Shortfall	01/01/2011	13,356,410	9	9,580,874	1,293,313
8	Shortfall	01/01/2010	19,921,232	8	13,448,280	1,987,280
Total					23,356,572	1,868,900

Plan Name: Block Communications Retirement Plan
EIN / PN: 34-4374555 / 003
Plan Sponsor: Block Communications, Inc.
Valuation Date January 1, 2017

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

Applicable month	September
Yield curve basis	3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
First segment rate	4.16%	1.52%
Second segment rate	5.72%	3.80%
Third segment rate	6.48%	4.79%
Effective interest rate	5.87%	4.07%

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date	Plan is frozen to participation as of January 1, 2002.
Mortality	
➢ Healthy	The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using the 2017 PPA Healthy Annuitant and Non-annuitant tables.
➢ Disabled	The prescribed mortality assumption under Section 430(h)(3)(A) of the Internal Revenue Code using the 2017 PPA Healthy Annuitant and Non-annuitant tables.
Termination	Rates varying by age and gender

Representative Termination Rates (per 1,000 employees)

Annual withdrawals during the year		
Attained Age	Males	Females
25	100	190
30	69	120
35	49	82
40	29	57
45	18	38
50	6	22
55	0	0
60 and over	0	0

Disability — Rates varying by age and gender

Representative Disability Rates (per 1,000 employees)

Annual disablements during the year		
Age	Males	Females
25	.38	.47
30	.48	.80
35	.69	1.36
40	1.17	2.11
45	2.02	3.23
50	3.58	5.33
55	7.22	9.52
60	12.56	11.59

SCHEDULE SB ATTACHMENTS

Retirement

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Age	Percentage retiring during the year
55	2.0%
56	2.0%
57	2.0%
58	2.0%
59	2.0%
60	5.0%
61	5.0%
62	10.0%
63	10.0%
64	20.0%
65	20.0%
66	30.0%
67	30.0%
68	50.0%
69	50.0%
70	100.0%

Form of payment

Participants are assumed to elect the normal form.

Percent married and spouse age

For purposes of valuing the pre-retirement surviving spouse's benefit, 85% of eligible participants are assumed to be married and male spouses are assumed to be three years older than female spouses.

Plan expenses

None.

At-risk assumptions

For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year.
Funding target	Present value of accrued benefits.
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses (if applicable) expected to be paid from plan assets during plan year.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22) . The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2016 plan year.)
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with The Company and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor furnished participant data as of 1/1/2017. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with Block, no assumptions were made for missing or apparently inconsistent data elements.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Assumed termination rates differ by age and gender because of expected differences in termination rates by gender.
Retirement	Retirement rates were based on an experience study conducted in 2012, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions since prior valuation	The segment interest rates used to calculate the funding target were updated to the current valuation date as required by IRC 430. The mortality table used to calculate the funding target was updated to include one additional year of projected mortality improvement, as required by IRC 430.
Change in methods since prior valuation	None.

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Block Communications, Inc.
EIN/PN	34-4374555 / 003
Plan Name	Block Communications Retirement Plan
Valuation Date	January 1, 2017
Enrolled Actuary	Peter P. Brey, Jr.
Enrollment Number	17-07033

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26
Schedule of Active Participant Data as of January 1, 2017

	Years of Credited Service																					
	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 & Over		Total	
Attained Age	No.	Avg. Acc. Ben.	No.	Avg. Acc. Ben.	No.	Avg. Acc. Ben.	No.	Avg. Acc. Ben.	No.	Avg. Acc. Ben.	No.	Avg. Acc. Ben.	No.	Avg. Acc. Ben.	No.	Avg. Acc. Ben.	No.	Avg. Acc. Ben.	No.	Avg. Acc. Ben.	No.	Avg. Acc. Ben.
Under 25	0		0		0		0		0		0		0		0		0		0		0	
25 - 29	0		0		0		0		0		0		0		0		0		0		0	
30 - 34	0		0		0		0		0		0		0		0		0		0		0	
35 - 39	0		0		16		1		0		0		0		0		0		0		17	
40 - 44	0		0		15		15		1		0		0		0		0		0		31	6,176
45 - 49	0		0		8		25	10,689	6		0		0		0		0		0		39	10,321
50 - 54	0		0		11		15		10		13		1		0		0		0		50	12,705
55 - 59	0		0		11		13		14		10		7		4		0		0		59	17,314
60 - 64	0		0		11		13		22	16,898	7		8		2		3		0		66	14,317
65 - 69	0		0		3		2		7		0		1		3		2		0		18	
70 & Over	0		0		3		1		1		0		0		0		0		0		5	
Total	0		0		78	5,710	85	10,401	61	14,407	30	21,274	17		9		5		0		285	12,605

Plan is hard frozen and therefore average accrued benefits are shown rather than average compensation.

Plan Name:	Block Communications Retirement Plan
EIN / PN:	34-4374555 / 003
Plan Sponsor:	Block Communications, Inc.
Valuation Date	January 1, 2017

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Sponsor

Block Communications, Inc.

EIN/PN

34-4374555/003

Plan

Block Communications Retirement Plan

Effective Date

Originally effective December 31, 1945. Subsequently amended and restated on a number of occasions, including December 31, 2001 as the “Block Communications Retirement Plan” (previously known as “Blade Communications Retirement Plan”) and most recently amended effective October 2015 for a temporary lump sum window for select terminated vested participants.

Future Benefit Accruals

The plan was frozen to discontinue future benefit accruals after December 31, 2008.

Plan Year

The twelve-month period ending December 31.

Eligibility

All full-time employees of Toledo Block, Buckeye Cablevision, Erie/Monroe County Cablevision, P G Publishing, Independence Television, Lima Communications who first completed an hour of service prior to January 1, 2002 are included, except those members covered by a collective bargaining agreement (unless such agreement expressly extends the plan to members). As of January 1, 1993 all employees who were previously employed by the Pittsburgh Press Company are also included. Full-time employees are those who perform (or who are expected to perform) at least 1,000 hours of service for the company per year. Salaried employees in the mechanical department are expressly included. As of January 1, 2002, the plan is closed to new participants. As of April 1, 2006, benefit accruals were frozen for Lima and Independence Television. As of December 31, 2008, benefit accruals were frozen for all remaining participants.

Plan Name:	Block Communications Retirement Plan
EIN / PN:	34-4374555 / 003
Plan Sponsor:	Block Communications, Inc.
Valuation Date	January 1, 2017

SCHEDULE SB ATTACHMENTS

Final Average Earnings

The monthly average of a participant's total earnings paid during the sixty consecutive calendar months of service ending on his retirement date or date of termination of service. Total earnings in any calendar year will be limited to the maximum amount allowed under IRC §401(a)(17). Compensation after 4/1/2006 will not be considered for employees at Independence Television and Lima Communications and after 12/31/2008 for all other employees.

Credited Service

Service with the company, measured in years and completed months to maximum of thirty years for benefit accrual purposes. Unless noted below, credited service is frozen at December 31, 2008.

Independence Television Employees – An employee's last period of continuous service at Independence Television prior to January 1, 1989 will be included in that employee's Credited Service with the exception that service prior to March 8, 1984 will not be included in Credited Service unless he is continuously employed by the employer until January 1, 1994. Credited service is frozen at April 1, 2006.

Lima Communications – Employees of the Lima Communications facility will exclude all service prior to February 1, 1972. Credited service is frozen at April 1, 2006.

Pittsburgh Press Company – Employees who were previously employed by the Pittsburgh Press Company will exclude all service prior to January 1, 1993 or their actual hire date if later.

Normal Retirement Benefit

Eligibility: The first day of the month next following the employee's 65th birthday.

Benefit Formula:

A monthly pension payable to a member after January 1, 1989, equal to (a) minus (b) below, reduced by (c).

(a) The sum of:

1. 2.5% of final average earning multiplied by credited service through 9/30/2002

2. 0.5% of final average earnings multiplied by credited service from 10/1/2002 through 12/31/2002

3. 2.0% of final average earnings multiplied by credited service after 12/31/2002

4. 1.5% of final average earnings multiplied by credited service after 3/31/2004 and while not employed by PG Publishing Company or the Toledo Blade Division of the company's plus, 1.0% of final average earnings multiplied by credited service after 3/31/2004 and while employed by PG Publishing Company or The Toledo Blade Division.

The total credited service is capped at 30 years. Part (a) for employees of Lima Communications is based on 1.3% of Final Average earnings multiplied by credited service.

(b) 1.6% of the monthly primary Social Security benefit payable at the normal retirement date multiplied by credited service, to a maximum of 30 years;

(c) monthly retirement income under other deferred benefit plans to which the employer contributed.

Benefits are frozen at April 1, 2006 for Lima Communications and Independence Television employees. Benefits are frozen at December 31, 2008 for all other employees.

Late Retirement Benefit

Eligibility: The first day of any month following the employee's normal retirement date.

Benefit:

The pension payable on retirement is based on the normal retirement formula, considering final average earnings, the primary Social Security benefit and credited service determined as of the postponed retirement date.

Early Retirement Benefit

Eligibility: The first day of any month after attainment of age 55 and completion of five years of credited service.

Benefit:

The pension payable to a participant on early retirement is determined using the normal retirement pension formula, based on his final average earnings and credited service as of the early retirement date. The primary Social Security benefit to be used in this computation is determined as if the participant had no earnings for Social Security purposes after his early retirement date. This pension is reduced 1/180 for each of the first sixty months and 1/360 for each of the next sixty months that the pension commencement date precedes the normal retirement date.

SCHEDULE SB ATTACHMENTS

Disability Benefit

Eligibility: The first day of the month following the date six months after the date an employee is retired due to total and permanent disability, provided the employee has completed at least five years of credited service.

Benefit:

A participant who retires on a disability retirement date will receive a monthly retirement income which will equal the greatest of:

(a) 75% of the total monthly benefit which would have been payable at normal retirement date (based on the participant's final average earnings and Social Security as of his disability retirement date) assuming such participant continued to accrue credited service after becoming disabled; or

(b) an amount equal to the monthly normal retirement benefit accrued to disability retirement date; or

(c) $60 per month.

The disability retirement benefit commences at the disability retirement date unless the disabled participant is covered by an insured long-term disability program, in which case the disability pension usually will not commence until the normal retirement date.

(b) an amount equal to the monthly normal retirement benefit accrued to disability retirement date; or

(c) $60 per month.

The disability retirement benefit commences at the disability retirement date unless the disabled participant is covered by an insured long-term disability program, in which case the disability pension usually will not commence until the normal retirement date.

Deferred Termination of Service Benefit (Vesting)

If an employee terminates his service other than by death or retirement after he has completed five years of credited service, he is entitled to a pension commencing at age 65. Such deferred pension is determined in the same manner as the early retirement pension payable at age 65.

A participant's vested pension may begin as early as his 55th birthday, in which case the amount thereof is reduced actuarially based on interest at 6% and mortality according to the 1951 GAM projected to 1965.

SCHEDULE SB ATTACHMENTS

Death Benefits for Participants in Active Service

Before retirement:

If an employee dies prior to his normal retirement date, but after attainment of age 55 and completion of five years of credited service, a death benefit is payable to his legal spouse, if any, at the date of his death. The benefit payable to the spouse is a monthly pension, payable for life, equal to 50% of the monthly pension to which the employee would have been entitled had he retired on the date before his death under the terms of the plan's early retirement provision with the 50% joint annuitant option in effect.

If a vested active participant or a terminated vested participant dies before attaining age 55, his spouse will receive a life income commencing on the first day of the month following the date he would have attained age 55. The amount of the monthly income is one-half the amount which he would have received he had retired at age 55 under the 50% surviving spouse form of benefit but based on his accrued benefit at the time of his death.

After retirement:

Other than any such benefits established by the employee's election of an optional form of pension, there are no death benefits after retirement under the plan.

Payment of Pensions:

The pension is paid monthly. The normal form of pension is a lifetime pension commencing on the first day of the month following the retirement date and ending with the month in which death occurs. A participant who is married at the time his pension payments are to commence will be deemed to have elected a Joint and 50% Contingent annuitant option (with his spouse as contingent annuitant) for the receipt of his benefits, unless he specifically declines such option. Upon proper election made in accordance with the terms of the plan, an employee may choose to receive an optional form of pension of equivalent actuarial value. Such options may include payments for a certain period and life thereafter, or for the lifetime of the employee and a named beneficiary.

Employee Contributions

None.

SCHEDULE SB ATTACHMENTS

Update for Retired Participants as of January 1, 1976

The retirement income payments were increased for those whose retirement income commenced prior to January 1, 1976 by the appropriate percentages according to the following table:

Calendar Year in Which Retirement Date Occurred	Percentage Increase in Amount of Retirement Income
1961 or prior	50%
1962	49
1963	48
1964	45
1965	44
1966	37
1967	33
1968	29
1969	25
1970	21
1971	17
1972	14
1973	11
1974	10
1975	8

Update for Retired Participants as of January 1, 1981

The retirement income payments were increased for those whose retirement income commenced prior to January 1, 1980, effective January 1, 1981 by the appropriate percentage according to the following table:

Calendar Year in Which Retirement Date Occurred	Percentage Increase in Amount of Retirement Income
1975 or prior	40%
1976	37
1977	29
1978	20
1979	7

SCHEDULE SB ATTACHMENTS

Update for Retired Participants as of January 1, 1987

The retirement income payments were increased for those whose retirement income commenced prior to January 1, 1986, effective January 1, 1987, by the appropriate percentage according to the following table:

Calendar Year in Which Retirement Date Occurred	Percentage Increase in Amount of Retirement Income
1980 or prior	40.0%*
1981	13.0**
1982	8.0**
1983	6.0**
1984	3.5**
1985	1.5**

**Represents the full cost-of-living change.*
***Represents 50% of the full cost of living change*

Update for Retired Participants as of January 1, 1997

The retirement income payments were increased for retirees and beneficiaries from locations other than Monterey, effective January 1, 1997, according to the following table:

Calendar Year in Which Retirement Date Occurred	Percentage Increase in Amount of Retirement Income
1984 or prior	15.0%
1985 through 1989	10.0
1990 or later	0.0

Changes in Benefits Valued since Last Actuarial Valuation

None.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2017

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

(A) Age at Retirement	(B) Probability of Not Yet Retiring	(C) Probability of Retirement	(D) = (A) * (B) * (C) Weighted Average
55	100.00%	2.00%	1.10
56	98.00%	2.00%	1.10
57	96.04%	2.00%	1.09
58	94.12%	2.00%	1.09
59	92.24%	2.00%	1.09
60	90.39%	5.00%	2.71
61	85.87%	5.00%	2.62
62	81.58%	10.00%	5.06
63	73.42%	10.00%	4.63
64	66.08%	20.00%	8.46
65	52.86%	20.00%	6.87
66	42.29%	30.00%	8.37
67	29.60%	30.00%	5.95
68	20.72%	50.00%	7.05
69	10.36%	50.00%	3.57
70	5.18%	100.00%	3.63
			64.39

Plan Name: Block Communications Retirement Plan
EIN / PN: 34-4374555 / 003
Plan Sponsor: Block Communications, Inc.
Valuation Date January 1, 2017

Block Communications Retirement Plan

Years Ended December 31, 2017 and 2016

Financial Statements and Supplementary Information

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BLOCK COMMUNICATIONS RETIREMENT PLAN

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INDEPENDENT AUDITORS' REPORT

October 1, 2018

Plan Administrator
Block Communications Retirement Plan
Toledo, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of *Block Communications Retirement Plan* (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2017 and 2016, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; 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.

Independent Auditors' Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to information summarized in Note 3, which was certified by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained certifications from the trustee as of and for the years ended December 31, 2017 and 2016, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Supplemental Schedules

The supplemental schedules of assets (held at end of year) and of reportable transactions as of and for the year ended December 31, 2017, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

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

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

BLOCK COMMUNICATIONS RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

ASSETS	December 31 2017	December 31 2016
Investments		
Mutual funds	$ 63,768,383	$ 44,911,487
Common/collective trust	-	6,245,395
U.S. government and agency obligations	6,308,080	7,026,561
Common stocks	14,931,896	17,994,734
Corporate bonds	10,943,016	10,433,643
Cash equivalents	1,703,286	2,152,135
Total investments at fair value	**97,654,661**	**88,763,955**
Other assets		
Noninterest bearing cash	2,426	1,773
Accrued interest and dividends	143,164	144,804
Securities sold not settled	72,621	10,088
Total assets	**97,872,872**	**88,920,620**
LIABILITIES		
Securities purchased not settled (equal to total liabilities)	75,269	3,833
Net assets available for benefits	**$ 97,797,603**	**$ 88,916,787**

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

BLOCK COMMUNICATIONS RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year Ended December 31	
	2017	2016
Additions to net assets attributed to		
Investment income		
Interest	$ 544,805	$ 542,116
Dividends	1,417,489	1,203,818
Total investment income	**1,962,294**	**1,745,934**
Net appreciation in fair value of investments	12,875,541	6,660,881
Total additions	**14,837,835**	**8,406,815**
Deductions from net assets attributed to		
Benefits paid to participants	5,957,019	5,739,574
Net increase	**8,880,816**	**2,667,241**
Net assets available for benefits		
Beginning of year	88,916,787	86,249,546
End of year	**$ 97,797,603**	**$ 88,916,787**

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

BLOCK COMMUNICATIONS RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF THE PLAN AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following brief description of the *Block Communications Retirement Plan* (the "Plan") is provided for general information purposes only. Additional information about the Plan agreement, vesting and benefit provisions, and the Pension Benefit Guarantee Corporation's ("PBGC") benefit guarantee is contained in the Plan agreement.

Description of the Plan

General

The Plan is a defined benefit plan which provides for pension and disability retirement benefits for substantially all employees of *Block Communications, Inc.* (the "Company" and the "Plan Sponsor"), and certain of its wholly owned subsidiaries (collectively, the "Employers"), as defined in the Plan agreement, hired on or before December 31, 2001, that are not excluded as a result of collective bargaining. Certain employees covered by collective bargaining agreements are expressly included in the Plan. The Plan also covers former non-collective bargaining employees of the Monterey Peninsula Herald Company, which was disposed of in 1992, and Monroe Cablevision, Inc., which was disposed of in 2002. Effective March 31, 2006, the Plan was amended to freeze benefit accruals for employees at two of the Company locations (Independence Television Company and Lima Communications Corporation).

Effective December 31, 2008, the Plan was frozen with regards to benefit accruals for credited service and compensation for determination of final average earnings. As of this effective date, all participants were fully vested. No credited service will be granted to any employee for any period of employment after December 31, 2008 and compensation paid to a participant after that date will not be included in their earnings or final average earnings. Employees who were not participants of the Plan as of December 31, 2008, will not be allowed to become participants.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan is administered by a committee of three or more individuals appointed by the Company's management.

Funding Policy

The Company has agreed to voluntarily contribute such amounts as are necessary to provide assets sufficient to meet the benefits to be paid to Plan participants. The Company's present intention is to make annual contributions in amounts sufficient to fund the Plan's normal costs on a current basis and to fund prior service costs plus interest thereon over a period of 10 years. The Plan has met the minimum funding requirements prescribed by ERISA. The minimum funding requirement, which is determined by an independent actuary, is equal to the sum of the annual current service contribution attributable to a year's cost for continuous service and the prior service obligation.

Pension Benefits

A participant's pension benefit is equal to the number of years of credited service multiplied by a percentage of final average annual earnings, as defined in the Plan agreement. The percentage ranges from 1.0% to 2.5% and varies based on such factors as the year in which the service was earned and the subsidiary at which the participant was employed. Normal retirement age under the Plan is 65 years. Employees with five years of credited service can elect early retirement benefits after attaining age 55. Employees will receive the value of their accumulated plan benefits as a life annuity payable monthly upon retirement unless otherwise elected. Employees may elect to receive their benefits as a joint and survivor annuity or monthly annuity for 5 or 10 years.

Death and Disability Benefits

If an active employee dies prior to retirement, a benefit is payable to the beneficiary equal to the amount the beneficiary would be entitled to had the employee elected a 75% joint and survivor annuity.

Disability benefits are available to participants with five years of credited service if their employment terminates by reason of disability as determined by the Social Security Administration.

Administrative Expenses

The Plan's administrative expenses, including trustee, legal, audit and other fees for services, are paid by the Company and qualify as party-in-interest transactions which are exempt from prohibited transaction rules. Expenses paid directly by the Company are excluded from these financial statements.

Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with GAAP requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan committee determines the Plan's valuation policies utilizing information provided by the investment advisor and trustee. See Note 4 for a discussion of fair value measurements.

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

Management fees and operating expenses charged to the Plan for investments are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of net appreciation or an addition to net depreciation in fair value of investments.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the services employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

Benefits under the Plan are based on employees' average compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years preceding December 31, 2008, the date the Plan was frozen. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent such benefits are deemed attributable to employee service rendered through December 31, 2008.

The actuarial present value of accumulated plan benefits is determined by Towers Watson Delaware, Inc. ("Towers"), the Plan's independent actuary, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation of the Plan at January 1, 2017 are summarized as follows:

Actuarial cost method	Traditional unit credit
Investment return	8.0% in 2017
Life expectancy of participants	The 2017 PPA Healthy Annuitant and Non-annuitant tables for males and females.
Retirement age assumptions	Normal retirement assumed to occur at age 65

The mortality table used for purposes of determining target liability was changed from the 2016 PPA Healthy Annuitant and Non-annuitant tables for males and females to the 2017 version of the same tables, which includes one more year of expected mortality.

These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

NOTES TO FINANCIAL STATEMENTS

Contributions

Employer contributions are recorded in the period in which they become the obligations of the Company.

Benefits Paid to Participants

Benefits paid to participants are recorded when paid.

Subsequent Events

In preparing these financial statements, Plan management has evaluated, for potential recognition or disclosure, significant events or transactions that occurred during the period subsequent to December 31, 2017, the most recent statement of net assets available for benefits presented herein, through October 1, 2018, the date these financial statements were available to be issued. No significant events or transactions of this nature were identified.

2. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The actuarial present value of accumulated plan benefits is calculated by Towers. The calculation of the estimated present value of accumulated plan benefits attributable to participants in the Plan as of January 1, 2017, the most recent actuarial valuation available, is as follows:

Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants currently receiving payments	$ 49,123,788
Other participants	34,213,088
Total actuarial present value of accumulated plan benefits	**$ 83,336,876**

The changes in the actuarial present value of accumulated Plan benefits are as follows for the year ended January 1, 2017, the most recent actuarial valuation period:

Increase (decrease) during the year attributable to	
Decrease in the discount period	$ 6,418,941
Change in actuarial assumptions (See Note 1)	(1,013,519)
Benefits paid	(5,739,074)
Actuarial losses	564,231
Net increase	**230,579**
Actuarial present value of accumulated plan benefits	
Beginning of year	83,106,297
End of year	**$ 83,336,876**

NOTES TO FINANCIAL STATEMENTS

3. INVESTMENTS

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Wells Fargo Bank, N.A. ("Wells Fargo"), the Plan trustee, has certified the completeness and accuracy of all investment information reflected in (1) the accompanying statements of net assets available for benefits as of December 31, 2017 and 2016, (2) the December 31, 2017, supplemental schedules of assets (held at end of year) and reportable transactions for the year then ended, and (3) the related investment activity reflected in the statements of changes in net assets available for benefits during 2017 and 2016. The trustee has also certified the completeness and accuracy of the noninterest bearing cash balances and the accrued interest and dividends as of December 31, 2017 and 2016.

4. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

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

Level 2: Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. For financial assets recorded at fair value, the description includes an indication of the level of the fair value hierarchy in which the assets are classified. There have been no changes in the methodologies used at December 31, 2017 and 2016.

NOTES TO FINANCIAL STATEMENTS

Mutual funds: Shares held in mutual funds are valued at quoted market prices that represent the net asset value ("NAV") of shares held by the Plan at year end and are classified as Level 1. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities then divided by the number of shares outstanding. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common/collective trust: The WTC-CIF International Research Equity S1 (the "Trust") invests primarily in global stocks in all market capitalization ranges. The Trust seeks investment results that correspond to the total return of the MSCI Europe, Australasia and Far East (EAFE) Index by investing in an industry neutral selection of global stocks in all market capitalization ranges. The fair value of the Trust is based upon the NAV, as provided by Wellington Trust Company. The NAV is used as a practical expedient to estimate fair value and, as a result, are not assigned a level in the fair value hierarchy. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

U.S. government and agency obligations and corporate bonds: The Level 2 fair value measurement is based upon yields currently available for comparable securities.

Common stocks: The Level 1 fair value measurement is based upon the closing prices reported on the active market in which the individual securities are traded.

Cash equivalents: Short-term investment funds are valued at cost which approximates fair value and are classified as Level 1.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value at December 31:

2017	Level 1	Level 2	Level 3	Other (1)	Total
Mutual funds	$ 63,768,383	$ -	$ -	$ -	$ 63,768,383
U.S. government and agency obligations	-	6,308,080	-	-	6,308,080
Common stocks	14,931,896	-	-	-	14,931,896
Corporate bonds	-	10,943,016	-	-	10,943,016
Cash equivalents	1,703,286	-	-	-	1,703,286
Total investments at fair value	**$ 80,403,565**	**$17,251,096**	**$ -**	**$ -**	**$ 97,654,661**

NOTES TO FINANCIAL STATEMENTS

2016	Level 1	Level 2	Level 3	Other (1)	Total
Mutual funds	$ 44,911,487	$ -	$ -	$ -	$ 44,911,487
Common/ collective trust	-	-	-	6,245,395	6,245,395
U.S. government and agency obligations	-	7,026,561	-	-	7,026,561
Common stocks	17,994,734	-	-	-	17,994,734
Corporate bonds	-	10,433,643	-	-	10,433,643
Cash equivalents	2,152,135	-	-	-	2,152,135
Total investments at fair value	**$ 65,058,356**	**$17,460,204**	**$ -**	**$ 6,245,395**	**$ 88,763,955**

(1) Certain investments are measured at NAV per share (or its equivalent) on an inactive market and have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. Plan management evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. There were no transfers of assets between levels for the years ended December 31, 2017 and 2016.

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate net asset value per share (or its equivalent) as of December 31:

Investment Type	Fair Value 2017	Fair Value 2016	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common/collective trust WTC-CIF International Research Equity S1	$ -	$ 6,245,395	$ -	Daily	Daily

5. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are managed by Wells Fargo, the trustee of the Plan, and, therefore, these investment transactions qualify as party-in-interest. Fees paid by the Plan for investment management services are included in net appreciation in fair value of investments.

NOTES TO FINANCIAL STATEMENTS

6. TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated July 12, 2013, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the Plan committee and the Plan's legal counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and the related trust is tax ex-exempt.

The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that, as of December 31, 2017, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in these financial statements. The Plan may be subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes the Plan is no longer subject to income tax examinations for years prior to 2014.

7. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue such contributions at any time and to terminate the Plan subject to certain provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan would be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

A. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.

B. Other benefits insured by the PBGC, a U.S. government agency, up to the applicable limitations (discussed subsequently).

C. All other benefits not insured by the PBGC.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations, and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

NOTES TO FINANCIAL STATEMENTS

8. RISKS AND UNCERTAINTIES

The Plan invests in mutual funds, common stocks, corporate bonds, U.S. government and agency obligations, and other investments consisting of any combination of such investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the fair values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

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SUPPLEMENTARY INFORMATION
AS OF AND FOR THE YEAR ENDED
DECEMBER 31, 2017

BLOCK COMMUNICATIONS RETIREMENT PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2017
PLAN #003
EIN 34-4374555

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	**Wells Fargo Bank, N.A.**	**See attached pages 16-90**	**$ 75,294,103**	**$ 97,654,661**

* The Wells Fargo/Blackrock Short-Term Investment Fund N, as listed on page 16 of the attached schedule of securities, and the Wells Fargo & Company corporate bonds, as listed on pages 61 and 62 of the attached schedule of securities, are party-in-interest investments of the Plan.

(a) An asterisk in this column identifies a person known to be a party-in-interest to the Plan.

The above information has been certified by Wells Fargo Bank, N.A., trustee of the Plan, as complete and accurate.

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2017

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	CASH EQUIVALENTS		
	OTHER CASH EQUIVALENTS		
	SHORT TERM INVESTMENT FUNDS		
	WELLS FARGO/BLACKROCK SHORT-TERM INVESTMENT FUND N PF9980004		
775,894.120	24065400	775,894.12	775,894.12
139,992.190	24065401	139,992.19	139,992.19
303,417.950	24065402	303,417.95	303,417.95
115,074.110	24065405	115,074.11	115,074.11
368,907.500	24065406	368,907.50	368,907.50
1,703,285.870	TOTAL WELLS FARGO/BLACKROCK	1,703,285.87 100.0000	1,703,285.87 100.0000
	TOTAL SHORT TERM INVESTMENT FUNDS	1,703,285.87	1,703,285.87
	TOTAL OTHER CASH EQUIVALENTS	**1,703,285.87**	**1,703,285.87**
	TOTAL CASH EQUIVALENTS	**1,703,285.87**	**1,703,285.87**
	BONDS & NOTES		
	US GOVERNMENT		
	US TREASURY NOTES AND BONDS		
	US TREASURY BOND DTD 02/17/15 2.500 02/15/2045 912810RK6		
150,000.000	24065406	136,890.51	142,998.00
150,000.000	TOTAL US TREASURY BOND	136,890.51 91.2603	142,998.00 95.3320

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2017

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	US TREASURY BOND DTD 11/15/12 2.750 11/15/2042 912810QY7		
110,000.000	24065406	100,971.92	110,696.30
110,000.000	TOTAL US TREASURY BOND	100,971.92 91.7927	110,696.30 100.6330
	US TREASURY BOND DTD 08/17/15 2.875 08/15/2045 912810RN0		
30,000.000	24065406	30,937.50	30,766.50
30,000.000	TOTAL US TREASURY BOND	30,937.50 103.1250	30,766.50 102.5550
	US TREASURY BOND DTD 02/15/17 3.000 02/15/2047 912810RV2		
83,000.000	24065406	87,448.28	87,289.44
83,000.000	TOTAL US TREASURY BOND	87,448.28 105.3594	87,289.44 105.1680
	US TREASURY BOND DTD 05/15/17 3.000 05/15/2047 912810RX8		
175,000.000	24065406	177,037.81	183,989.75
175,000.000	TOTAL US TREASURY BOND	177,037.81 101.1645	183,989.75 105.1370
	US TREASURY BOND DTD 11/16/15 3.000 11/15/2045 912810RP5		
105,000.000	24065406	113,596.88	110,271.00
105,000.000	TOTAL US TREASURY BOND	113,596.88 108.1875	110,271.00 105.0200

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2017

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	US TREASURY BOND DTD 08/15/14 3.125 08/15/2044 912810RH3		
110,000.000	24065406	117,605.69	118,229.10
110,000.000	TOTAL US TREASURY BOND	117,605.69 106.9143	118,229.10 107.4810
	US TREASURY BOND DTD 05/15/14 3.375 05/15/2044 912810RG5		
75,000.000	24065406	81,882.14	84,161.25
75,000.000	TOTAL US TREASURY BOND	81,882.14 109.1762	84,161.25 112.2150
	US TREASURY BOND DTD 08/15/10 3.875 08/15/2040 912810QK7		
125,000.000	24065406	139,638.95	150,605.00
125,000.000	TOTAL US TREASURY BOND	139,638.95 111.7112	150,605.00 120.4840
	US TREASURY BOND DTD 05/16/11 4.375 05/15/2041 912810QQ4		
90,000.000	24065406	118,577.42	116,441.10
90,000.000	TOTAL US TREASURY BOND	118,577.42 131.7527	116,441.10 129.3790
	US TREASURY BOND DTD 11/16/09 4.375 11/15/2039 912810QD3		
60,000.000	24065406	82,399.23	77,200.80
60,000.000	TOTAL US TREASURY BOND	82,399.23 137.3320	77,200.80 128.6680

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2017

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	US TREASURY BOND DTD 08/17/09 4.500 08/15/2039 912810QC5		
135,000.000	24065406	175,527.88	176,349.15
135,000.000	TOTAL US TREASURY BOND	175,527.88 130.0207	176,349.15 130.6290
	US TREASURY BOND DTD 02/15/99 5.250 02/15/2029 912810FG8		
100,000.000	24065406	126,605.87	127,352.00
100,000.000	TOTAL US TREASURY BOND	126,605.87 126.6059	127,352.00 127.3520
	US TREASURY BOND DTD 11/17/97 6.1250 11/15/2027 912810FB9		
200,000.000	24065406	287,419.99	265,078.00
200,000.000	TOTAL US TREASURY BOND	287,419.99 143.7100	265,078.00 132.5390
	US TREASURY NOTE DTD 06/15/16 0.875 06/15/2019 912828R85		
25,000.000	24065406	25,022.54	24,650.50
25,000.000	TOTAL US TREASURY NOTE	25,022.54 100.0902	24,650.50 98.6020
	US TREASURY NOTE DTD 07/02/12 1.000 06/30/2019 912828TC4		
50,000.000	24065406	49,098.35	49,377.00
50,000.000	TOTAL US TREASURY NOTE	49,098.35 98.1967	49,377.00 98.7540

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2017

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	US TREASURY NOTE DTD 04/30/13 1.125 04/30/2020 912828VA5		
50,000.000	24065406	48,799.00	49,107.50
50,000.000	TOTAL US TREASURY NOTE	48,799.00 97.5980	49,107.50 98.2150
	US TREASURY NOTE DTD 01/31/12 1.250 01/31/2019 912828SD3		
25,000.000	24065406	24,578.35	24,843.75
25,000.000	TOTAL US TREASURY NOTE	24,578.35 98.3134	24,843.75 99.3750
	US TREASURY NOTE DTD 02/28/13 1.250 02/29/2020 912828UQ1		
100,000.000	24065406	101,128.14	98,637.00
100,000.000	TOTAL US TREASURY NOTE	101,128.14 101.1281	98,637.00 98.6370
	US TREASURY NOTE DTD 12/02/13 1.250 11/30/2018 912828A34		
30,000.000	24065406	29,727.06	29,853.60
30,000.000	TOTAL US TREASURY NOTE	29,727.06 99.0902	29,853.60 99.5120
	US TREASURY NOTE DTD 02/01/16 1.375 01/31/2021 912828N89		
90,000.000	24065406	89,750.69	88,284.60
90,000.000	TOTAL US TREASURY NOTE	89,750.69 99.7230	88,284.60 98.0940

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2017

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	US TREASURY NOTE DTD 05/31/16 1.375 05/31/2021 912828R77		
10,000.000	24065406	10,136.72	9,775.00
10,000.000	TOTAL US TREASURY NOTE	10,136.72 101.3672	9,775.00 97.7500
	US TREASURY NOTE DTD 07/01/13 1.375 06/30/2018 912828VK3		
15,000.000	24065406	15,047.30	14,990.70
15,000.000	TOTAL US TREASURY NOTE	15,047.30 100.3153	14,990.70 99.9380
	US TREASURY NOTE DTD 08/31/15 1.375 08/31/2020 912828L32		
50,000.000	24065406	49,828.29	49,269.50
50,000.000	TOTAL US TREASURY NOTE	49,828.29 99.6566	49,269.50 98.5390
	US TREASURY NOTE DTD 08/15/16 1.500 08/15/2026 9128282A7		
100,000.000	24065406	92,933.99	93,039.00
100,000.000	TOTAL US TREASURY NOTE	92,933.99 92.9340	93,039.00 93.0390
	US TREASURY NOTE DTD 12/01/14 1.500 11/30/2019 912828G61		
50,000.000	24065406	49,875.08	49,638.50
50,000.000	TOTAL US TREASURY NOTE	49,875.08 99.7502	49,638.50 99.2770

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2017

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	US TREASURY NOTE DTD 02/16/16 1.625 02/15/2026 912828P46		
75,000.000	24065406	75,508.52	70,828.50
75,000.000	TOTAL US TREASURY NOTE	75,508.52 100.6780	70,828.50 94.4380
	US TREASURY NOTE DTD 05/31/16 1.625 05/31/2023 912828R69		
50,000.000	24065406	50,833.80	48,433.50
50,000.000	TOTAL US TREASURY NOTE	50,833.80 101.6676	48,433.50 96.8670
	US TREASURY NOTE DTD 08/15/12 1.625 08/15/2022 912828TJ9		
105,000.000	24065406	102,219.57	102,547.20
105,000.000	TOTAL US TREASURY NOTE	102,219.57 97.3520	102,547.20 97.6640
	US TREASURY NOTE DTD 05/15/13 1.750 05/15/2023 912828VB3		
50,000.000	24065406	47,339.31	48,767.50
50,000.000	TOTAL US TREASURY NOTE	47,339.31 94.6786	48,767.50 97.5350
	US TREASURY NOTE DTD 07/31/17 1.875 07/31/2022 9128282P4		
85,000.000	24065406	85,471.77	83,848.25
85,000.000	TOTAL US TREASURY NOTE	85,471.77 100.5550	83,848.25 98.6450

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2017

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	US TREASURY NOTE DTD 02/15/12 2.000 02/15/2022 912828SF8		
75,000.000	24065406	77,118.46	74,642.25
75,000.000	TOTAL US TREASURY NOTE	77,118.46 102.8246	74,642.25 99.5230
	US TREASURY NOTE DTD 02/15/13 2.000 02/15/2023 912828UN8		
75,000.000	24065406	73,514.17	74,229.75
75,000.000	TOTAL US TREASURY NOTE	73,514.17 98.0189	74,229.75 98.9730
	US TREASURY NOTE DTD 02/17/15 2.000 02/15/2025 912828J27		
240,000.000	24065406	240,488.08	234,609.60
240,000.000	TOTAL US TREASURY NOTE	240,488.08 100.2034	234,609.60 97.7540
	US TREASURY NOTE DTD 07/31/13 2.000 07/31/2020 912828VP2		
100,000.000	24065406	101,996.43	100,164.00
100,000.000	TOTAL US TREASURY NOTE	101,996.43 101.9964	100,164.00 100.1640
	US TREASURY NOTE DTD 08/17/15 2.000 08/15/2025 912828K74		
150,000.000	24065406	149,016.23	146,232.00
150,000.000	TOTAL US TREASURY NOTE	149,016.23 99.3442	146,232.00 97.4880

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2017

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	US TREASURY NOTE DTD 11/15/11 2.000 11/15/2021 912828RR3		
105,000.000	24065406	109,491.05	104,688.15
105,000.000	TOTAL US TREASURY NOTE	109,491.05 104.2772	104,688.15 99.7030
	US TREASURY NOTE DTD 11/15/16 2.000 11/15/2026 912828U24		
170,000.000	24065406	163,405.76	164,520.90
170,000.000	TOTAL US TREASURY NOTE	163,405.76 96.1210	164,520.90 96.7770
	US TREASURY NOTE DTD 01/31/14 2.125 01/31/2021 912828B58		
100,000.000	24065406	100,899.82	100,352.00
100,000.000	TOTAL US TREASURY NOTE	100,899.82 100.8998	100,352.00 100.3520
	US TREASURY NOTE DTD 05/15/15 2.125 05/15/2025 912828XB1		
180,000.000	24065406	180,183.53	177,251.40
180,000.000	TOTAL US TREASURY NOTE	180,183.53 100.1020	177,251.40 98.4730
	US TREASURY NOTE DTD 08/15/11 2.125 08/15/2021 912828RC6		
100,000.000	24065406	105,355.87	100,145.00
100,000.000	TOTAL US TREASURY NOTE	105,355.87 105.3559	100,145.00 100.1450

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2017

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	US TREASURY NOTE DTD 01/31/17 2.250 01/31/2024 912828V80		
10,000.000	24065406	10,071.92	9,978.50
10,000.000	TOTAL US TREASURY NOTE	10,071.92 100.7192	9,978.50 99.7850
	US TREASURY NOTE DTD 02/15/17 2.250 02/15/2027 912828V98		
175,000.000	24065406	174,672.58	172,704.00
175,000.000	TOTAL US TREASURY NOTE	174,672.58 99.8129	172,704.00 98.6880
	US TREASURY NOTE DTD 08/01/11 2.250 07/31/2018 912828QY9		
25,000.000	24065406	26,942.48	25,092.75
25,000.000	TOTAL US TREASURY NOTE	26,942.48 107.7699	25,092.75 100.3710
	US TREASURY NOTE DTD 08/15/17 2.250 08/15/2027 9128282R0		
50,000.000	24065406	50,652.34	49,297.00
50,000.000	TOTAL US TREASURY NOTE	50,652.34 101.3047	49,297.00 98.5940
	US TREASURY NOTE DTD 11/16/15 2.250 11/15/2025 912828M56		
80,000.000	24065406	81,137.87	79,296.80
80,000.000	TOTAL US TREASURY NOTE	81,137.87 101.4223	79,296.80 99.1210

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2017

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	US TREASURY NOTE DTD 08/15/14 2.375 08/15/2024 912828D56		
150,000.000	24065406	151,255.24	150,480.00
150,000.000	TOTAL US TREASURY NOTE	151,255.24 100.8368	150,480.00 100.3200
	US TREASURY NOTE DTD 05/15/14 2.500 05/15/2024 912828WJ5		
100,000.000	24065406	101,961.34	101,129.00
100,000.000	TOTAL US TREASURY NOTE	101,961.34 101.9613	101,129.00 101.1290
	US TREASURY NOTE DTD 08/15/13 2.500 08/15/2023 912828VS6		
50,000.000	24065406	53,459.18	50,678.00
50,000.000	TOTAL US TREASURY NOTE	53,459.18 106.9184	50,678.00 101.3560
	US TREASURY NOTE DTD 08/15/10 2.625 08/15/2020 912828NT3		
125,000.000	24065406	134,440.88	127,182.50
125,000.000	TOTAL US TREASURY NOTE	134,440.88 107.5527	127,182.50 101.7460
	US TREASURY NOTE DTD 11/15/13 2.750 11/15/2023 912828WE6		
100,000.000	24065406	101,875.40	102,707.00
100,000.000	TOTAL US TREASURY NOTE	101,875.40 101.8754	102,707.00 102.7070

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	US TREASURY NOTE DTD 05/16/11 3.125 05/15/2021 912828QN3		
100,000.000	24065406	107,758.72	103,469.00
100,000.000	TOTAL US TREASURY NOTE	107,758.72 107.7587	103,469.00 103.4690
	TOTAL US TREASURY NOTES AND BONDS	5,019,535.90	4,966,168.59
	TOTAL US GOVERNMENT	5,019,535.90	4,966,168.59
	FEDERAL AGENCY		
	GOVERNMENT AGENCY		
	FED HOME LN MTG CORP DTD 04/04/13 1.375 05/01/2020 3137EADR7		
100,000.000	24065406	99,908.90	98,505.00
100,000.000	TOTAL FED HOME LN MTG CORP	99,908.90 99.9089	98,505.00 98.5050
	FED HOME LN MTG CORP MED TERM NOTE DTD 04/16/12 1.750 05/30/2019 3137EADG1		
110,000.000	24065406	112,879.52	109,838.30
110,000.000	TOTAL FED HOME LN MTG CORP	112,879.52 102.6177	109,838.30 99.8530
	FED HOME LN MTG CORP MED TERM NOTE DTD 01/13/12 2.375 01/13/2022 3137EADB2		
225,000.000	24065406	226,337.29	227,022.75
225,000.000	TOTAL FED HOME LN MTG CORP	226,337.29 100.5944	227,022.75 100.8990

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	FED HOME LN MTG CORP MED TERM NOTE DTD 03/27/09 3.750 03/27/2019 3137EACA5		
100,000.000	24065406	111,888.81	102,338.00
100,000.000	TOTAL FED HOME LN MTG CORP	111,888.81 111.8888	102,338.00 102.3380
	FED NATL MTG ASSN DTD 07/28/14 1.750 09/12/2019 3135G0ZG1		
100,000.000	24065406	99,568.31	99,717.00
100,000.000	TOTAL FED NATL MTG ASSN	99,568.31 99.5683	99,717.00 99.7170
	TOTAL GOVERNMENT AGENCY	650,582.83	637,421.05
	TOTAL FEDERAL AGENCY	**650,582.83**	**637,421.05**
	CORPORATE BONDS		
	CORPORATE BONDS		
	ABBOTT LABORATORIES DTD 11/22/16 2.350 11/22/2019 002824BC3		
60,000.000	24065406	59,986.00	60,065.40
60,000.000	TOTAL ABBOTT LABORATORIES	59,986.00 99.9767	60,065.40 100.1090
	ABBVIE INC DTD 05/14/15 2.500 05/14/2020 00287YAT6		
75,000.000	24065406	76,468.50	75,231.00
75,000.000	TOTAL ABBVIE INC	76,468.50 101.9580	75,231.00 100.3080

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	ABBVIE INC DTD 05/14/15 3.600 05/14/2025 00287YAQ2		
50,000.000	24065406	51,769.50	51,404.00
50,000.000	TOTAL ABBVIE INC	51,769.50 103.5390	51,404.00 102.8080
	AETNA INC DTD 06/09/16 1.700 06/07/2018 00817YAS7		
25,000.000	24065406	24,980.00	24,960.75
25,000.000	TOTAL AETNA INC	24,980.00 99.9200	24,960.75 99.8430
	AMEREN ILLINOIS CO DTD 11/28/17 3.700 12/01/2047 02361DAR1		
100,000.000	24065406	99,282.00	102,322.00
100,000.000	TOTAL AMEREN ILLINOIS CO	99,282.00 99.2820	102,322.00 102.3220
	AMERICAN EXPRESS CREDIT MED TERM NOTE DTD 10/31/16 1.700 10/30/2019 0258M0EC9		
30,000.000	24065406	29,964.30	29,690.40
30,000.000	TOTAL AMERICAN EXPRESS CREDIT	29,964.30 99.8810	29,690.40 98.9680
	AMERICAN HONDA FINANCE MED TERM NOTE DTD 07/12/16 1.200 07/12/2019 02665WBE0		
15,000.000	24065406	14,985.00	14,792.55
15,000.000	TOTAL AMERICAN HONDA FINANCE	14,985.00 99.9000	14,792.55 98.6170

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	AMERICAN TOWER CORP DTD 08/07/14 3.450 09/15/2021 03027XAE0		
25,000.000	24065406	24,854.00	25,552.25
25,000.000	TOTAL AMERICAN TOWER CORP	24,854.00 99.4160	25,552.25 102.2090
	AMERICAN TOWER CORP DTD 06/30/17 3.550 07/15/2027 03027XAP5		
20,000.000	24065406	19,954.60	19,853.80
20,000.000	TOTAL AMERICAN TOWER CORP	19,954.60 99.7730	19,853.80 99.2690
	AMERICAN TOWER CORP DTD 08/19/13 5.000 02/15/2024 03027XAD2		
125,000.000	24065406	129,745.82	136,921.25
125,000.000	TOTAL AMERICAN TOWER CORP	129,745.82 103.7967	136,921.25 109.5370
	AMGEN INC DTD 05/01/15 2.125 05/01/2020 031162BW9		
25,000.000	24065406	25,358.50	24,867.00
25,000.000	TOTAL AMGEN INC	25,358.50 101.4340	24,867.00 99.4680
	AMGEN INC DTD 05/11/17 2.200 05/11/2020 031162CM0		
35,000.000	24065406	34,980.75	34,806.45
35,000.000	TOTAL AMGEN INC	34,980.75 99.9450	34,806.45 99.4470

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	AMGEN INC DTD 08/19/16 2.250 08/19/2023 031162CH1		
30,000.000	24065406	29,729.20	29,096.10
30,000.000	TOTAL AMGEN INC	29,729.20 99.0973	29,096.10 96.9870
	AMGEN INC DTD 05/01/15 4.400 05/01/2045 031162BZ2		
25,000.000	24065406	24,851.50	27,201.00
25,000.000	TOTAL AMGEN INC	24,851.50 99.4060	27,201.00 108.8040
	ANHEUSER-BUSCH INBEV FIN DTD 01/25/16 4.900 02/01/2046 035242AN6		
100,000.000	24065406	99,765.00	115,899.00
100,000.000	TOTAL ANHEUSER-BUSCH INBEV FIN	99,765.00 99.7650	115,899.00 115.8990
	AON PLC DTD 11/13/15 2.800 03/15/2021 00185AAJ3		
100,000.000	24065406	100,197.00	100,341.00
100,000.000	TOTAL AON PLC	100,197.00 100.1970	100,341.00 100.3410
	AON PLC DTD 11/26/13 4.000 11/27/2023 00185AAD6		
50,000.000	24065406	52,181.50	52,596.50
50,000.000	TOTAL AON PLC	52,181.50 104.3630	52,596.50 105.1930

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	APPLE INC DTD 09/12/17 2.900 09/12/2027 037833DB3		
60,000.000	24065406	59,932.80	59,289.60
60,000.000	TOTAL APPLE INC	59,932.80 99.8880	59,289.60 98.8160
	APPLE INC DTD 05/03/13 3.850 05/04/2043 037833AL4		
50,000.000	24065406	49,709.00	51,948.00
50,000.000	TOTAL APPLE INC	49,709.00 99.4180	51,948.00 103.8960
	AT&T INC DTD 08/07/17 3.400 08/14/2024 00206REL2		
50,000.000	24065406	49,916.00	50,256.50
50,000.000	TOTAL AT&T INC	49,916.00 99.8320	50,256.50 100.5130
	AT&T INC DTD 05/04/15 4.500 05/15/2035 00206RCP5		
25,000.000	24065406	24,927.75	24,851.75
25,000.000	TOTAL AT&T INC	24,927.75 99.7110	24,851.75 99.4070
	BANK OF AMERICA CORP MED TERM NOTE DTD 01/11/13 2.000 01/11/2018 06051GET2		
75,000.000	24065406	74,928.75	75,001.50
75,000.000	TOTAL BANK OF AMERICA CORP	74,928.75 99.9050	75,001.50 100.0020

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	BANK OF AMERICA CORP MED TERM NOTE DTD 10/21/16 2.503 10/21/2022 06051GFZ7		
85,000.000	24065406	84,665.00	84,095.60
85,000.000	TOTAL BANK OF AMERICA CORP	84,665.00 99.6059	84,095.60 98.9360
	BANK OF AMERICA CORP DTD 01/21/14 4.125 01/22/2024 06051GFB0		
90,000.000	24065406	90,432.13	95,720.40
90,000.000	TOTAL BANK OF AMERICA CORP	90,432.13 100.4801	95,720.40 106.3560
	BANK OF MONTREAL MED TERM NOTE DTD 07/18/16 1.500 07/18/2019 06367THQ6		
25,000.000	24065406	24,976.00	24,757.25
25,000.000	TOTAL BANK OF MONTREAL	24,976.00 99.9040	24,757.25 99.0290
	BANK OF MONTREAL MED TERM NOTE DTD 08/29/16 1.900 08/27/2021 06367TJX9		
55,000.000	24065406	54,871.25	53,841.15
55,000.000	TOTAL BANK OF MONTREAL	54,871.25 99.7659	53,841.15 97.8930
	BANK OF NY MELLON CORP MED TERM NOTE DTD 08/17/15 2.600 08/17/2020 06406HDD8		
50,000.000	24065406	50,828.00	50,382.50
50,000.000	TOTAL BANK OF NY MELLON CORP	50,828.00 101.6560	50,382.50 100.7650

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	BANK OF NY MELLON CORP MED TERM NOTE DTD 05/02/16 2.800 05/04/2026 06406FAC7		
50,000.000	24065406	49,913.50	48,827.50
50,000.000	TOTAL BANK OF NY MELLON CORP	49,913.50 99.8270	48,827.50 97.6550
	BERKLEY (WR) CORPORATION DTD 08/06/14 4.750 08/01/2044 084423AT9		
125,000.000	24065406	124,367.50	133,983.75
125,000.000	TOTAL BERKLEY (WR) CORPORATION	124,367.50 99.4940	133,983.75 107.1870
	BERKSHIRE HATHAWAY INC DTD 03/15/16 2.750 03/15/2023 084670BR8		
25,000.000	24065406	24,932.00	25,163.50
25,000.000	TOTAL BERKSHIRE HATHAWAY INC	24,932.00 99.7280	25,163.50 100.6540
	BERKSHIRE HATHAWAY FIN DTD 05/15/13 4.300 05/15/2043 084664BV2		
50,000.000	24065406	49,591.50	55,899.50
50,000.000	TOTAL BERKSHIRE HATHAWAY FIN	49,591.50 99.1830	55,899.50 111.7990
	BLACKROCK INC DTD 03/18/14 3.500 03/18/2024 09247XAL5		
100,000.000	24065406	99,285.00	103,938.00
100,000.000	TOTAL BLACKROCK INC	99,285.00 99.2850	103,938.00 103.9380

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	BLACKROCK INC SER 2 DTD 12/10/09 5.000 12/10/2019 09247XAE1		
50,000.000	24065406	58,468.50	52,579.50
50,000.000	TOTAL BLACKROCK INC	58,468.50 116.9370	52,579.50 105.1590
	BOSTON PROPERTIES LP DTD 08/17/16 2.750 10/01/2026 10112RAY0		
60,000.000	24065406	59,505.90	56,601.60
60,000.000	TOTAL BOSTON PROPERTIES LP	59,505.90 99.1765	56,601.60 94.3360
	BP CAPITAL MARKETS PLC DTD 03/10/09 4.750 03/10/2019 05565QBJ6		
100,000.000	24065406	117,862.00	103,104.00
100,000.000	TOTAL BP CAPITAL MARKETS PLC	117,862.00 117.8620	103,104.00 103.1040
	CANADIAN IMPERIAL BANK DTD 10/05/17 2.100 10/05/2020 136069VX6		
75,000.000	24065406	74,961.75	74,422.50
75,000.000	TOTAL CANADIAN IMPERIAL BANK	74,961.75 99.9490	74,422.50 99.2300
	CANADIAN IMPERIAL BANK DTD 06/16/17 2.550 06/16/2022 136069TY7		
25,000.000	24065406	25,010.00	24,830.50
25,000.000	TOTAL CANADIAN IMPERIAL BANK	25,010.00 100.0400	24,830.50 99.3220

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	CAPITAL ONE FINANCIAL CO DTD 10/31/17 2.400 10/30/2020 14040HBR5		
30,000.000	24065406	29,972.40	29,815.80
30,000.000	TOTAL CAPITAL ONE FINANCIAL CO	29,972.40 99.9080	29,815.80 99.3860
	CAPITAL ONE FINANCIAL CO DTD 04/24/14 2.450 04/24/2019 14040HBE4		
110,000.000	24065406	110,182.60	110,256.30
110,000.000	TOTAL CAPITAL ONE FINANCIAL CO	110,182.60 100.1660	110,256.30 100.2330
	CARDINAL HEALTH INC DTD 06/12/17 1.948 06/14/2019 14149YBL1		
25,000.000	24065406	25,000.00	24,846.25
25,000.000	TOTAL CARDINAL HEALTH INC	25,000.00 100.0000	24,846.25 99.3850
	CARDINAL HEALTH INC DTD 02/22/13 3.200 03/15/2023 14149YAY4		
75,000.000	24065406	77,685.00	75,078.00
75,000.000	TOTAL CARDINAL HEALTH INC	77,685.00 103.5800	75,078.00 100.1040
	CARDINAL HEALTH INC DTD 06/12/17 3.410 06/15/2027 14149YBJ6		
30,000.000	24065406	30,000.00	29,365.50
30,000.000	TOTAL CARDINAL HEALTH INC	30,000.00 100.0000	29,365.50 97.8850

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	CBS CORP DTD 03/02/12 3.375 03/01/2022 124857AG8		
125,000.000	24065406	126,032.00	126,902.50
125,000.000	TOTAL CBS CORP	126,032.00 100.8256	126,902.50 101.5220
	CELGENE CORP DTD 05/15/14 2.250 05/15/2019 151020AN4		
55,000.000	24065406	55,208.45	54,925.20
55,000.000	TOTAL CELGENE CORP	55,208.45 100.3790	54,925.20 99.8640
	CELGENE CORP DTD 11/09/17 2.750 02/15/2023 151020AX2		
60,000.000	24065406	59,984.80	59,505.00
60,000.000	TOTAL CELGENE CORP	59,984.80 99.9747	59,505.00 99.1750
	CHARLES SCHWAB CORP DTD 03/02/17 3.200 03/02/2027 808513AQ8		
35,000.000	24065406	34,943.65	35,319.20
35,000.000	TOTAL CHARLES SCHWAB CORP	34,943.65 99.8390	35,319.20 100.9120
	CHURCH & DWIGHT CO INC DTD 07/25/17 3.950 08/01/2047 171340AL6		
150,000.000	24065406	148,902.00	150,540.00
150,000.000	TOTAL CHURCH & DWIGHT CO INC	148,902.00 99.2680	150,540.00 100.3600

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	CISCO SYSTEMS INC DTD 09/20/16 2.200 09/20/2023 17275RBH4		
20,000.000	24065406	19,958.80	19,599.80
20,000.000	TOTAL CISCO SYSTEMS INC	19,958.80 99.7940	19,599.80 97.9990
	CITIGROUP INC DTD 08/02/16 2.350 08/02/2021 172967KV2		
30,000.000	24065406	29,979.00	29,673.00
30,000.000	TOTAL CITIGROUP INC	29,979.00 99.9300	29,673.00 98.9100
	CITIGROUP INC DTD 01/10/17 2.450 01/10/2020 172967LF6		
60,000.000	24065406	59,976.00	60,027.60
60,000.000	TOTAL CITIGROUP INC	59,976.00 99.9600	60,027.60 100.0460
	CITIGROUP INC DTD 04/25/17 2.750 04/25/2022 172967LG4		
100,000.000	24065406	99,930.00	99,798.00
100,000.000	TOTAL CITIGROUP INC	99,930.00 99.9300	99,798.00 99.7980
	CITIGROUP INC DTD 07/25/16 4.125 07/25/2028 172967KU4		
70,000.000	24065406	69,783.70	72,146.20
70,000.000	TOTAL CITIGROUP INC	69,783.70 99.6910	72,146.20 103.0660

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	COMCAST CORP DTD 07/02/12 4.650 07/15/2042 20030NBE0		
100,000.000	24065406	103,290.00	112,564.00
100,000.000	TOTAL COMCAST CORP	103,290.00 103.2900	112,564.00 112.5640
	COMMONWEALTH EDISON DTD 10/01/12 3.800 10/01/2042 202795JA9		
100,000.000	24065406	108,055.00	103,642.00
100,000.000	TOTAL COMMONWEALTH EDISON	108,055.00 108.0550	103,642.00 103.6420
	CVS CAREMARK CORP DTD 11/29/12 2.750 12/01/2022 126650BZ2		
65,000.000	24065406	66,457.95	64,030.20
65,000.000	TOTAL CVS CAREMARK CORP	66,457.95 102.2430	64,030.20 98.5080
	DIGITAL REALTY TRUST LP DTD 10/01/15 3.400 10/01/2020 25389JAN6		
45,000.000	24065406	46,083.15	45,888.75
45,000.000	TOTAL DIGITAL REALTY TRUST LP	46,083.15 102.4070	45,888.75 101.9750
	DISCOVERY COMMUNICATIONS DTD 09/21/17 2.950 03/20/2023 25470DAQ2		
15,000.000	24065406	14,981.10	14,845.20
15,000.000	TOTAL DISCOVERY COMMUNICATIONS	14,981.10 99.8740	14,845.20 98.9680

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	DOMINION RESOURCES INC DTD 09/24/15 3.900 10/01/2025 25746UCE7		
65,000.000	24065406	65,800.15	67,834.65
65,000.000	TOTAL DOMINION RESOURCES INC	65,800.15 101.2310	67,834.65 104.3610
	DR PEPPER SNAPPLE GROUP DTD 09/16/16 2.550 09/15/2026 26138EAU3		
100,000.000	24065406	99,676.00	94,799.00
100,000.000	TOTAL DR PEPPER SNAPPLE GROUP	99,676.00 99.6760	94,799.00 94.7990
	DUKE ENERGY INDIANA INC DTD 07/09/10 3.750 07/15/2020 263901AC4		
60,000.000	24065406	64,562.40	62,230.80
60,000.000	TOTAL DUKE ENERGY INDIANA INC	64,562.40 107.6040	62,230.80 103.7180
	EMERSON ELECTRIC CO DTD 05/21/15 2.625 12/01/2021 291011BF0		
75,000.000	24065406	74,955.00	75,612.75
75,000.000	TOTAL EMERSON ELECTRIC CO	74,955.00 99.9400	75,612.75 100.8170
	ENERGY TRANSFER PARTNERS DTD 01/17/17 5.300 04/15/2047 29273RBL2		
70,000.000	24065406	69,638.10	69,458.20
70,000.000	TOTAL ENERGY TRANSFER PARTNERS	69,638.10 99.4830	69,458.20 99.2260

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	ENTERGY CORP DTD 08/19/16 2.950 09/01/2026 29364GAJ2		
70,000.000	24065406	67,726.15	68,105.80
70,000.000	TOTAL ENTERGY CORP	67,726.15 96.7516	68,105.80 97.2940
	ENTERPRISE PRODUCTS OPER DTD 10/14/14 2.550 10/15/2019 29379VBD4		
50,000.000	24065406	50,565.00	50,157.50
50,000.000	TOTAL ENTERPRISE PRODUCTS OPER	50,565.00 101.1300	50,157.50 100.3150
	ENTERPRISE PRODUCTS OPER DTD 02/15/12 4.850 08/15/2042 29379VAW3		
50,000.000	24065406	50,506.50	54,906.00
50,000.000	TOTAL ENTERPRISE PRODUCTS OPER	50,506.50 101.0130	54,906.00 109.8120
	EXELON GENERATION CO LLC DTD 01/13/15 2.950 01/15/2020 30161MAP8		
50,000.000	24065406	51,014.00	50,509.00
50,000.000	TOTAL EXELON GENERATION CO LLC	51,014.00 102.0280	50,509.00 101.0180
	FIFTH THIRD BANCORP DTD 11/20/13 4.300 01/16/2024 316773CP3		
125,000.000	24065406	131,002.50	132,670.00
125,000.000	TOTAL FIFTH THIRD BANCORP	131,002.50 104.8020	132,670.00 106.1360

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	FLORIDA POWER & LIGHT DTD 05/15/12 4.050 06/01/2042 341081FG7		
50,000.000	24065406	55,827.00	54,823.00
50,000.000	TOTAL FLORIDA POWER & LIGHT	55,827.00 111.6540	54,823.00 109.6460
	FLORIDA POWER & LIGHT DTD 01/29/04 5.650 02/01/2035 341081ES2		
33,000.000	24065406	35,169.02	41,896.47
33,000.000	TOTAL FLORIDA POWER & LIGHT	35,169.02 106.5728	41,896.47 126.9590
	FORD MOTOR CREDIT CO LLC DTD 01/09/15 2.145 01/09/2018 345397WZ2		
200,000.000	24065406	200,190.30	200,004.00
200,000.000	TOTAL FORD MOTOR CREDIT CO LLC	200,190.30 100.0951	200,004.00 100.0020
	GATX CORP DTD 03/19/13 2.375 07/30/2018 361448AP8		
25,000.000	24065406	25,023.55	25,022.50
25,000.000	TOTAL GATX CORP	25,023.55 100.0942	25,022.50 100.0900
	GATX CORP DTD 09/13/16 3.250 09/15/2026 361448AY9		
35,000.000	24065406	34,868.25	34,113.10
35,000.000	TOTAL GATX CORP	34,868.25 99.6236	34,113.10 97.4660

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	GATX CORP DTD 03/04/14 5.200 03/15/2044 361448AU7		
75,000.000	24065406	74,896.50	86,414.25
75,000.000	TOTAL GATX CORP	74,896.50 99.8620	86,414.25 115.2190
	GENERAL ELECTRIC CO DTD 10/09/12 4.125 10/09/2042 369604BF9		
100,000.000	24065406	99,437.00	104,760.00
100,000.000	TOTAL GENERAL ELECTRIC CO	99,437.00 99.4370	104,760.00 104.7600
	GENERAL MOTORS FINL CO DTD 05/09/16 2.400 05/09/2019 37045XBJ4		
55,000.000	24065406	54,892.75	55,013.20
55,000.000	TOTAL GENERAL MOTORS FINL CO	54,892.75 99.8050	55,013.20 100.0240
	HARTFORD FINL SVCS GRP DTD 04/05/12 5.125 04/15/2022 416518AB4		
110,000.000	24065406	123,004.20	120,040.80
110,000.000	TOTAL HARTFORD FINL SVCS GRP	123,004.20 111.8220	120,040.80 109.1280
	HCP INC DTD 01/23/12 3.750 02/01/2019 40414LAF6		
105,000.000	24065406	109,713.93	106,263.15
105,000.000	TOTAL HCP INC	109,713.93 104.4895	106,263.15 101.2030

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	HCP INC DTD 02/21/14 4.200 03/01/2024 40414LAK5		
50,000.000	24065406	49,768.50	52,309.50
50,000.000	TOTAL HCP INC	49,768.50 99.5370	52,309.50 104.6190
	HEALTH CARE REIT INC DTD 12/06/12 2.250 03/15/2018 42217KAZ9		
75,000.000	24065406	75,733.50	75,029.25
75,000.000	TOTAL HEALTH CARE REIT INC	75,733.50 100.9780	75,029.25 100.0390
	HEALTHCARE REALTY TRUST DTD 12/11/17 3.625 01/15/2028 421946AK0		
50,000.000	24065406	49,709.75	49,468.00
50,000.000	TOTAL HEALTHCARE REALTY TRUST	49,709.75 99.4195	49,468.00 98.9360
	HEALTHCARE REALTY TRUST DTD 04/24/15 3.875 05/01/2025 421946AJ3		
75,000.000	24065406	75,314.55	75,990.75
75,000.000	TOTAL HEALTHCARE REALTY TRUST	75,314.55 100.4194	75,990.75 101.3210
	HOME DEPOT INC DTD 09/15/16 2.125 09/15/2026 437076BN1		
30,000.000	24065406	29,671.20	28,087.80
30,000.000	TOTAL HOME DEPOT INC	29,671.20 98.9040	28,087.80 93.6260

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	HSBC USA INC DTD 08/07/15 2.000 08/07/2018 40428HPU0		
35,000.000	24065406	34,940.15	35,004.90
35,000.000	TOTAL HSBC USA INC	34,940.15 99.8290	35,004.90 100.0140
	HUNTINGTON NATIONAL BANK DTD 02/26/15 2.400 04/01/2020 446438RM7		
55,000.000	24065406	55,026.25	54,908.15
55,000.000	TOTAL HUNTINGTON NATIONAL BANK	55,026.25 100.0477	54,908.15 99.8330
	INGERSOLL-RAND GL HLD CO DTD 12/15/13 4.250 06/15/2023 45687AAJ1		
50,000.000	24065406	52,214.50	53,280.50
50,000.000	TOTAL INGERSOLL-RAND GL HLD CO	52,214.50 104.4290	53,280.50 106.5610
	INGERSOLL-RAND LUX FINAN DTD 10/28/14 2.625 05/01/2020 456873AA6		
50,000.000	24065406	50,022.75	49,986.50
50,000.000	TOTAL INGERSOLL-RAND LUX FINAN	50,022.75 100.0455	49,986.50 99.9730
	INTL PAPER CO DTD 11/16/11 4.750 02/15/2022 460146CG6		
75,000.000	24065406	80,244.00	80,670.75
75,000.000	TOTAL INTL PAPER CO	80,244.00 106.9920	80,670.75 107.5610

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	JOHN DEERE CAPITAL CORP MED TERM NOTE DTD 03/04/16 2.800 03/06/2023 24422ETG4		
50,000.000	24065406	51,043.00	50,195.00
50,000.000	TOTAL JOHN DEERE CAPITAL CORP	51,043.00 102.0860	50,195.00 100.3900
	JOHNSON CONTROLS INTL PL DTD 02/07/17 4.500 02/15/2047 478375AU2		
50,000.000	24065406	49,544.00	54,929.50
50,000.000	TOTAL JOHNSON CONTROLS INTL PL	49,544.00 99.0880	54,929.50 109.8590
	JPMORGAN CHASE & CO MED TERM NOTE DTD 03/02/15 1.700 03/01/2018 46623EKD0		
75,000.000	24065406	75,041.25	74,992.50
75,000.000	TOTAL JPMORGAN CHASE & CO	75,041.25 100.0550	74,992.50 99.9900
	JPMORGAN CHASE & CO DTD 10/29/15 2.550 10/29/2020 46625HNX4		
75,000.000	24065406	75,908.25	75,220.50
75,000.000	TOTAL JPMORGAN CHASE & CO	75,908.25 101.2110	75,220.50 100.2940
	KEY BANK NA DTD 06/01/15 1.700 06/01/2018 49327M2H6		
100,000.000	24065406	99,892.00	99,924.00
100,000.000	TOTAL KEY BANK NA	99,892.00 99.8920	99,924.00 99.9240

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	KEYCORP MED TERM NOTE DTD 09/15/15 2.900 09/15/2020 49326EEF6		
50,000.000	24065406	50,055.75	50,468.00
50,000.000	TOTAL KEYCORP	50,055.75 100.1115	50,468.00 100.9360
	KIMBERLY-CLARK CORP DTD 07/29/16 3.200 07/30/2046 494368BV4		
50,000.000	24065406	49,885.00	46,861.50
50,000.000	TOTAL KIMBERLY-CLARK CORP	49,885.00 99.7700	46,861.50 93.7230
	KINDER MORGAN ENER PART DTD 08/05/13 2.650 02/01/2019 494550BR6		
75,000.000	24065406	75,834.75	75,134.25
75,000.000	TOTAL KINDER MORGAN ENER PART	75,834.75 101.1130	75,134.25 100.1790
	KROGER CO/THE DTD 12/23/13 2.300 01/15/2019 501044CW9		
100,000.000	24065406	99,852.00	100,083.00
100,000.000	TOTAL KROGER CO/THE	99,852.00 99.8520	100,083.00 100.0830
	KROGER CO/THE DTD 10/28/14 2.950 11/01/2021 501044CZ2		
75,000.000	24065406	75,038.75	75,726.75
75,000.000	TOTAL KROGER CO/THE	75,038.75 100.0517	75,726.75 100.9690

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	L-3 COMMUNICATIONS CORP DTD 05/21/10 4.750 07/15/2020 502413AZ0		
100,000.000	24065406	108,787.00	105,203.00
100,000.000	TOTAL L-3 COMMUNICATIONS CORP	108,787.00 108.7870	105,203.00 105.2030
	LOCKHEED MARTIN CORP DTD 11/23/15 3.100 01/15/2023 539830BG3		
40,000.000	24065406	39,744.40	40,643.60
40,000.000	TOTAL LOCKHEED MARTIN CORP	39,744.40 99.3610	40,643.60 101.6090
	LOCKHEED MARTIN CORP DTD 11/23/15 4.500 05/15/2036 539830BK4		
25,000.000	24065406	24,531.00	28,032.50
25,000.000	TOTAL LOCKHEED MARTIN CORP	24,531.00 98.1240	28,032.50 112.1300
	MARATHON PETROLEUM CORP DTD 09/05/14 3.625 09/15/2024 56585AAG7		
20,000.000	24065406	19,928.20	20,396.60
20,000.000	TOTAL MARATHON PETROLEUM CORP	19,928.20 99.6410	20,396.60 101.9830
	MEDCO HEALTH SOLUTIONS I DTD 09/10/10 4.125 09/15/2020 58405UAG7		
75,000.000	24065406	81,291.00	77,828.25
75,000.000	TOTAL MEDCO HEALTH SOLUTIONS I	81,291.00 108.3880	77,828.25 103.7710

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	MEDTRONIC GLOBAL HLDINGS DTD 03/28/17 1.700 03/28/2019 58507LAB5		
50,000.000	24065406	49,963.00	49,792.50
50,000.000	TOTAL MEDTRONIC GLOBAL HLDINGS	49,963.00 99.9260	49,792.50 99.5850
	METLIFE INC DTD 04/10/14 3.600 04/10/2024 59156RBH0		
145,000.000	24065406	144,988.40	151,694.65
145,000.000	TOTAL METLIFE INC	144,988.40 99.9920	151,694.65 104.6170
	MICROSOFT CORP DTD 11/03/15 4.450 11/03/2045 594918BL7		
50,000.000	24065406	49,827.50	58,605.00
50,000.000	TOTAL MICROSOFT CORP	49,827.50 99.6550	58,605.00 117.2100
	MORGAN STANLEY DTD 01/24/14 2.500 01/24/2019 61746BDM5		
50,000.000	24065406	49,986.70	50,127.50
50,000.000	TOTAL MORGAN STANLEY	49,986.70 99.9734	50,127.50 100.2550
	MORGAN STANLEY DTD 01/20/17 3.625 01/20/2027 61746BEF9		
50,000.000	24065406	49,499.50	51,172.50
50,000.000	TOTAL MORGAN STANLEY	49,499.50 98.9990	51,172.50 102.3450

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	NORTHROP GRUMMAN CORP DTD 10/13/17 4.030 10/15/2047 666807BP6		
70,000.000	24065406	69,890.80	73,157.00
70,000.000	TOTAL NORTHROP GRUMMAN CORP	69,890.80 99.8440	73,157.00 104.5100
	ONEOK PARTNERS LP DTD 09/12/13 6.200 09/15/2043 68268NAM5		
50,000.000	24065406	49,783.50	59,395.50
50,000.000	TOTAL ONEOK PARTNERS LP	49,783.50 99.5670	59,395.50 118.7910
	ORACLE CORP DTD 07/07/16 1.900 09/15/2021 68389XBK0		
75,000.000	24065406	74,869.50	73,816.50
75,000.000	TOTAL ORACLE CORP	74,869.50 99.8260	73,816.50 98.4220
	ORACLE CORP DTD 07/08/14 4.300 07/08/2034 68389XAV7		
100,000.000	24065406	99,960.00	111,135.00
100,000.000	TOTAL ORACLE CORP	99,960.00 99.9600	111,135.00 111.1350
	PACIFIC GAS & ELECTRIC DTD 02/21/14 4.750 02/15/2044 694308HH3		
100,000.000	24065406	99,573.00	110,858.00
100,000.000	TOTAL PACIFIC GAS & ELECTRIC	99,573.00 99.5730	110,858.00 110.8580

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	PEPSICO INC DTD 10/06/16 2.375 10/06/2026 713448DN5		
30,000.000	24065406	29,994.60	28,530.00
30,000.000	TOTAL PEPSICO INC	29,994.60 99.9820	28,530.00 95.1000
	PEPSICO INC DTD 05/02/17 4.000 05/02/2047 713448DV7		
50,000.000	24065406	49,783.50	53,260.50
50,000.000	TOTAL PEPSICO INC	49,783.50 99.5670	53,260.50 106.5210
	PHILLIPS 66 DTD 01/18/13 4.300 04/01/2022 718546AC8		
75,000.000	24065406	78,871.50	79,713.00
75,000.000	TOTAL PHILLIPS 66	78,871.50 105.1620	79,713.00 106.2840
	PNC FINANCIAL SERVICES DTD 04/28/14 3.900 04/29/2024 693475AP0		
65,000.000	24065406	65,892.45	68,061.50
65,000.000	TOTAL PNC FINANCIAL SERVICES	65,892.45 101.3730	68,061.50 104.7100
	PORTLAND GENERAL ELEC DTD 04/16/09 6.100 04/15/2019 736508BQ4		
30,000.000	24065406	37,357.50	31,360.80
30,000.000	TOTAL PORTLAND GENERAL ELEC	37,357.50 124.5250	31,360.80 104.5360

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	PRINCIPAL FINANCIAL GROU DTD 09/10/12 4.625 09/15/2042 74251VAF9		
100,000.000	24065406	99,822.00	111,384.00
100,000.000	TOTAL PRINCIPAL FINANCIAL GROU	99,822.00 99.8220	111,384.00 111.3840
	PRUDENTIAL FINANCIAL INC MED TERM NOTE DTD 05/15/14 4.600 05/15/2044 74432QCA1		
50,000.000	24065406	49,911.00	56,772.00
50,000.000	TOTAL PRUDENTIAL FINANCIAL INC	49,911.00 99.8220	56,772.00 113.5440
	PUBLIC SERVICE ELECTRIC MED TERM NOTE DTD 08/12/14 2.000 08/15/2019 74456QBJ4		
25,000.000	24065406	24,949.00	24,935.25
25,000.000	TOTAL PUBLIC SERVICE ELECTRIC	24,949.00 99.7960	24,935.25 99.7410
	QUALCOMM INC DTD 05/26/17 1.850 05/20/2019 747525AM5		
65,000.000	24065406	64,862.85	64,754.30
65,000.000	TOTAL QUALCOMM INC	64,862.85 99.7890	64,754.30 99.6220
	RYDER SYSTEM INC MED TERM NOTE DTD 08/22/12 2.500 03/01/2018 78355HJT7		
125,000.000	24065406	125,192.75	125,023.75
125,000.000	TOTAL RYDER SYSTEM INC	125,192.75 100.1542	125,023.75 100.0190

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	RYDER SYSTEM INC MED TERM NOTE DTD 08/08/17 2.500 09/01/2022 78355HKF5		
45,000.000	24065406	44,891.10	44,191.80
45,000.000	TOTAL RYDER SYSTEM INC	44,891.10 99.7580	44,191.80 98.2040
	SHELL INTERNATIONAL FIN DTD 05/11/15 3.250 05/11/2025 822582BD3		
75,000.000	24065406	73,738.05	77,076.75
75,000.000	TOTAL SHELL INTERNATIONAL FIN	73,738.05 98.3174	77,076.75 102.7690
	SOUTHERN CAL EDISON DTD 01/16/15 2.400 02/01/2022 842400GD9		
50,000.000	24065406	49,208.50	49,641.00
50,000.000	TOTAL SOUTHERN CAL EDISON	49,208.50 98.4170	49,641.00 99.2820
	SOUTHERN CO DTD 05/24/16 2.350 07/01/2021 842587CS4		
75,000.000	24065406	75,804.75	74,555.25
75,000.000	TOTAL SOUTHERN CO	75,804.75 101.0730	74,555.25 99.4070
	SOUTHERN CO GAS CAPITAL DTD 09/13/16 3.950 10/01/2046 8426EPAB4		
25,000.000	24065406	24,955.75	24,822.25
25,000.000	TOTAL SOUTHERN CO GAS CAPITAL	24,955.75 99.8230	24,822.25 99.2890

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	SPECTRA ENERGY PARTNERS DTD 03/12/15 3.500 03/15/2025 84756NAF6		
65,000.000	24065406	64,178.40	65,273.65
65,000.000	TOTAL SPECTRA ENERGY PARTNERS	64,178.40 98.7360	65,273.65 100.4210
	SUNTRUST BANKS INC DTD 05/01/14 2.500 05/01/2019 867914BG7		
40,000.000	24065406	39,964.40	40,150.00
40,000.000	TOTAL SUNTRUST BANKS INC	39,964.40 99.9110	40,150.00 100.3750
	SUNTRUST BANKS INC DTD 12/01/16 2.700 01/27/2022 867914BM4		
55,000.000	24065406	54,929.60	54,998.35
55,000.000	TOTAL SUNTRUST BANKS INC	54,929.60 99.8720	54,998.35 99.9970
	TD AMERITRADE HOLDING CO DTD 03/09/15 2.950 04/01/2022 87236YAE8		
120,000.000	24065406	120,520.10	121,437.60
120,000.000	TOTAL TD AMERITRADE HOLDING CO	120,520.10 100.4334	121,437.60 101.1980
	TEXTRON INC DTD 01/30/14 3.650 03/01/2021 883203BT7		
50,000.000	24065406	49,998.60	51,447.50
50,000.000	TOTAL TEXTRON INC	49,998.60 99.9972	51,447.50 102.8950

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	TEXTRON INC DTD 01/30/14 4.300 03/01/2024 883203BU4		
75,000.000	24065406	77,599.50	79,313.25
75,000.000	TOTAL TEXTRON INC	77,599.50 103.4660	79,313.25 105.7510
	THERMO FISHER SCIENTIFIC DTD 04/27/10 4.700 05/01/2020 883556AT9		
70,000.000	24065406	75,029.00	73,343.90
70,000.000	TOTAL THERMO FISHER SCIENTIFIC	75,029.00 107.1843	73,343.90 104.7770
	TIME WARNER INC DTD 05/10/16 2.950 07/15/2026 887317BA2		
20,000.000	24065406	19,740.40	18,916.20
20,000.000	TOTAL TIME WARNER INC	19,740.40 98.7020	18,916.20 94.5810
	TIME WARNER INC DTD 12/16/13 5.350 12/15/2043 887317AS4		
80,000.000	24065406	81,233.60	88,229.60
80,000.000	TOTAL TIME WARNER INC	81,233.60 101.5420	88,229.60 110.2870
	TORONTO-DOMINION BANK DTD 04/07/16 2.125 04/07/2021 89114QBG2		
55,000.000	24065406	54,906.50	54,476.40
55,000.000	TOTAL TORONTO-DOMINION BANK	54,906.50 99.8300	54,476.40 99.0480

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	TOTAL SYSTEM SERVICES IN DTD 05/22/13 2.375 06/01/2018 891906AA7		
50,000.000	24065406	49,482.80	50,015.00
50,000.000	TOTAL TOTAL SYSTEM SERVICES IN	49,482.80 98.9656	50,015.00 100.0300
	UNION PACIFIC CORP DTD 04/05/17 4.000 04/15/2047 907818EN4		
50,000.000	24065406	49,327.50	54,093.50
50,000.000	TOTAL UNION PACIFIC CORP	49,327.50 98.6550	54,093.50 108.1870
	UNITED TECHNOLOGIES CORP DTD 11/01/16 1.500 11/01/2019 913017CF4		
50,000.000	24065406	49,949.00	49,412.00
50,000.000	TOTAL UNITED TECHNOLOGIES CORP	49,949.00 99.8980	49,412.00 98.8240
	UNITEDHEALTH GROUP INC DTD 10/25/17 2.375 10/15/2022 91324PDD1		
60,000.000	24065406	59,805.00	59,419.80
60,000.000	TOTAL UNITEDHEALTH GROUP INC	59,805.00 99.6750	59,419.80 99.0330
	US BANCORP MED TERM NOTE DTD 04/26/16 3.100 04/27/2026 91159HHM5		
45,000.000	24065406	44,965.35	44,683.20
45,000.000	TOTAL US BANCORP	44,965.35 99.9230	44,683.20 99.2960

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	VENTAS REALTY LP/CAP CRP DTD 03/19/13 2.700 04/01/2020 92276MBB0		
25,000.000	24065406	25,042.90	25,110.75
25,000.000	TOTAL VENTAS REALTY LP/CAP CRP	25,042.90 100.1716	25,110.75 100.4430
	VENTAS REALTY LP/CAP CRP DTD 02/10/12 4.250 03/01/2022 92276MAX3		
50,000.000	24065406	51,893.00	52,411.50
50,000.000	TOTAL VENTAS REALTY LP/CAP CRP	51,893.00 103.7860	52,411.50 104.8230
	ACTAVIS FUNDING SCS DTD 03/12/15 03/12/2020 00507UAQ4		
75,000.000	24065406	75,000.00	76,086.00
75,000.000	TOTAL ACTAVIS FUNDING SCS	75,000.00 100.0000	76,086.00 101.4480
	AMERICAN EXPRESS CO DTD 05/22/13 05/22/2018 025816BH1		
100,000.000	24065406	99,847.20	100,130.00
100,000.000	TOTAL AMERICAN EXPRESS CO	99,847.20 99.8472	100,130.00 100.1300
	AT&T INC DTD 05/04/15 06/30/2020 00206RCK6		
50,000.000	24065406	50,000.00	50,596.50
50,000.000	TOTAL AT&T INC	50,000.00 100.0000	50,596.50 101.1930

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	BANK OF AMERICA CORP DTD 09/18/17 10/01/2021 06051GGS2		
60,000.000	24065406	60,024.30	59,830.80
60,000.000	TOTAL BANK OF AMERICA CORP	60,024.30 100.0405	59,830.80 99.7180
	BANK OF NY MELLON CORP MED TERM NOTE DTD 05/16/17 05/16/2023 06406RAC1		
50,000.000	24065406	50,039.00	49,973.50
50,000.000	TOTAL BANK OF NY MELLON CORP	50,039.00 100.0780	49,973.50 99.9470
	BB&T CORPORATION MED TERM NOTE DTD 03/21/17 04/01/2022 05531FAY9		
40,000.000	24065406	40,000.00	40,302.40
40,000.000	TOTAL BB&T CORPORATION	40,000.00 100.0000	40,302.40 100.7560
	CAPITAL ONE FINANCIAL CO DTD 03/09/17 03/09/2022 14040HBM6		
60,000.000	24065406	60,068.50	60,174.00
60,000.000	TOTAL CAPITAL ONE FINANCIAL CO	60,068.50 100.1142	60,174.00 100.2900
	FORD MOTOR CREDIT CO LLC DTD 03/12/14 03/12/2019 345397WQ2		
100,000.000	24065406	100,000.00	100,504.00
100,000.000	TOTAL FORD MOTOR CREDIT CO LLC	100,000.00 100.0000	100,504.00 100.5040

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	GOLDMAN SACHS GROUP INC DTD 01/23/15 04/23/2020 38148LAB2		
50,000.000	24065406	50,554.00	50,770.50
50,000.000	TOTAL GOLDMAN SACHS GROUP INC	50,554.00 101.1080	50,770.50 101.5410
	GOLDMAN SACHS GROUP INC DTD 09/29/17 09/29/2025 38141GWQ3		
50,000.000	24065406	50,047.20	49,798.50
50,000.000	TOTAL GOLDMAN SACHS GROUP INC	50,047.20 100.0944	49,798.50 99.5970
	GOLDMAN SACHS GROUP INC DTD 06/05/17 06/05/2028 38141GWL4		
100,000.000	24065406	100,000.00	101,446.00
100,000.000	TOTAL GOLDMAN SACHS GROUP INC	100,000.00 100.0000	101,446.00 101.4460
	JOHNSON CONTROLS INTL PL DTD 07/02/16 07/02/2024 478375AG3		
50,000.000	24065406	50,906.50	51,821.50
50,000.000	TOTAL JOHNSON CONTROLS INTL PL	50,906.50 101.8130	51,821.50 103.6430
	MORGAN STANLEY DTD 02/17/17 02/14/2020 61746BEH5		
75,000.000	24065406	75,000.00	75,299.25
75,000.000	TOTAL MORGAN STANLEY	75,000.00 100.0000	75,299.25 100.3990

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	TOTAL CAPITAL INTL SA DTD 06/23/14 06/19/2019 89153VAN9		
100,000.000	24065406	100,000.00	100,333.00
100,000.000	TOTAL TOTAL CAPITAL INTL SA	100,000.00 100.0000	100,333.00 100.3330
	TOYOTA MOTOR CREDIT CORP MED TERM NOTE DTD 03/12/15 03/12/2020 89236TCG8		
30,000.000	24065406	30,015.30	30,124.50
30,000.000	TOTAL TOYOTA MOTOR CREDIT CORP	30,015.30 100.0510	30,124.50 100.4150
	VERIZON COMMUNICATIONS DTD 03/16/17 03/16/2022 92343VDX9		
20,000.000	24065406	20,000.00	20,393.80
20,000.000	TOTAL VERIZON COMMUNICATIONS	20,000.00 100.0000	20,393.80 101.9690
	WALGREENS BOOTS ALLIANCE DTD 11/18/14 3.300 11/18/2021 931427AF5		
50,000.000	24065406	50,127.50	50,834.50
50,000.000	TOTAL WALGREENS BOOTS ALLIANCE	50,127.50 100.2550	50,834.50 101.6690
	WALT DISNEY COMPANY/THE DTD 07/12/16 3.000 07/30/2046 25468PDN3		
50,000.000	24065406	48,106.00	43,990.00
50,000.000	TOTAL WALT DISNEY COMPANY/THE	48,106.00 96.2120	43,990.00 87.9800

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	WASTE MANAGEMENT INC DTD 05/16/16 2.400 05/15/2023 94106LBD0		
60,000.000	24065406	59,656.80	58,835.40
60,000.000	TOTAL WASTE MANAGEMENT INC	59,656.80 99.4280	58,835.40 98.0590
	WELLPOINT INC DTD 08/06/13 2.300 07/15/2018 94973VBE6		
100,000.000	24065406	101,220.00	100,218.00
100,000.000	TOTAL WELLPOINT INC	101,220.00 101.2200	100,218.00 100.2180
	WELLS FARGO & COMPANY DTD 07/25/16 2.100 07/26/2021 949746SA0		
75,000.000	24065406	74,929.50	73,744.50
75,000.000	TOTAL WELLS FARGO & COMPANY	74,929.50 99.9060	73,744.50 98.3260
	WELLS FARGO & COMPANY MED TERM NOTE DTD 12/07/15 2.550 12/07/2020 94974BGR5		
30,000.000	24065406	29,967.90	30,121.50
30,000.000	TOTAL WELLS FARGO & COMPANY	29,967.90 99.8930	30,121.50 100.4050
	WELLS FARGO & COMPANY DTD 07/24/17 2.625 07/22/2022 95000U2B8		
25,000.000	24065406	25,029.00	24,865.50
25,000.000	TOTAL WELLS FARGO & COMPANY	25,029.00 100.1160	24,865.50 99.4620

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	WELLS FARGO & COMPANY MED TERM NOTE DTD 06/14/16 4.400 06/14/2046 94974BGT1		
50,000.000	24065406	49,942.00	52,732.00
50,000.000	TOTAL WELLS FARGO & COMPANY	49,942.00 99.8840	52,732.00 105.4640
	WELLTOWER INC DTD 03/01/16 4.250 04/01/2026 950400AC8		
50,000.000	24065406	49,692.00	52,344.00
50,000.000	TOTAL WELLTOWER INC	49,692.00 99.3840	52,344.00 104.6880
	WHIRLPOOL CORP DTD 02/25/14 2.400 03/01/2019 963320AQ9		
25,000.000	24065406	24,943.50	25,077.25
25,000.000	TOTAL WHIRLPOOL CORP	24,943.50 99.7740	25,077.25 100.3090
	WISCONSIN ENERGY CORP DTD 06/10/15 2.450 06/15/2020 976657AK2		
90,000.000	24065406	91,964.70	90,173.70
90,000.000	TOTAL WISCONSIN ENERGY CORP	91,964.70 102.1830	90,173.70 100.1930
	ZOETIS INC DTD 09/12/17 3.000 09/12/2027 98978VAL7		
20,000.000	24065406	19,888.80	19,536.80
20,000.000	TOTAL ZOETIS INC	19,888.80 99.4440	19,536.80 97.6840
	TOTAL CORPORATE BONDS	10,771,145.45	10,905,498.67
	TOTAL CORPORATE BONDS	**10,771,145.45**	**10,905,498.67**

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	MORTGAGE/ASSET-BACKED SECURITIES		
	US GOVERNMENT MORTGAGE POOL		
	FED HOME LN MTG CORP POOL #A15851 DTD 11/01/03 5.500 12/01/2033 312960QC7		
34,079.350	24065406	34,967.80	38,600.66
34,079.350	TOTAL FED HOME LN MTG CORP POOL #A15851	34,967.80 102.6070	38,600.66 113.2670
	FED HOME LN MTG CORP POOL #G18434 DTD 05/01/12 3.000 05/01/2027 3128MMPU1		
54,830.320	24065406	57,469.05	55,860.03
54,830.320	TOTAL FED HOME LN MTG CORP POOL #G18434	57,469.05 104.8125	55,860.03 101.8780
	FED NATL MTG ASSN POOL #AA2950 DTD 03/01/09 5.000 04/01/2039 31416LH41		
126,066.550	24065406	131,306.18	138,823.22
126,066.550	TOTAL FED NATL MTG ASSN POOL #AA2950	131,306.18 104.1562	138,823.22 110.1190
	FED NATL MTG ASSN POOL #AB2172 DTD 01/01/11 4.000 02/01/2041 31416XMW7		
153,704.710	24065406	155,421.88	162,891.64
153,704.710	TOTAL FED NATL MTG ASSN POOL #AB2172	155,421.88 101.1172	162,891.64 105.9770
	FED NATL MTG ASSN POOL #AE0828 DTD 01/01/11 3.500 02/01/2041 31419A4N4		
55,479.150	24065406	58,591.17	57,285.00
55,479.150	TOTAL FED NATL MTG ASSN POOL #AE0828	58,591.17 105.6094	57,285.00 103.2550

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	FED NATL MTG ASSN POOL #AH0969 DTD 12/01/10 3.500 12/01/2025 3138A2CF4		
35,751.030	24065406	37,979.91	36,911.51
35,751.030	TOTAL FED NATL MTG ASSN POOL #AH0969	37,979.91 106.2344	36,911.51 103.2460
	FED NATL MTG ASSN POOL #AJ9355 DTD 01/01/12 3.000 01/01/2027 3138E2MD4		
45,992.440	24065406	48,543.59	46,973.46
45,992.440	TOTAL FED NATL MTG ASSN POOL #AJ9355	48,543.59 105.5469	46,973.46 102.1330
	FED NATL MTG ASSN POOL #AP4258 DTD 08/01/12 3.000 08/01/2042 3138M7WU5		
134,693.400	24065406	139,165.66	135,420.74
134,693.400	TOTAL FED NATL MTG ASSN POOL #AP4258	139,165.66 103.3203	135,420.74 100.5400
	FED NATL MTG ASSN POOL #938578 DTD 05/01/07 6.000 09/01/2036 31412YFT4		
27,952.490	24065406	28,838.54	31,724.40
27,952.490	TOTAL FED NATL MTG ASSN POOL #938578	28,838.54 103.1698	31,724.40 113.4940
	TOTAL US GOVERNMENT MORTGAGE POOL	692,283.78	704,490.66
	CORPORATE BACKED OBLIGATION		
	CONTL AIRLINES 2010-A SER 2010-1 CL A *0 DAY DELAY* DTD 12/02/10 4.750 01/12/2021 21079VAA1		
21,375.930	24065406	23,406.64	22,384.45
21,375.930	TOTAL CONTL AIRLINES 2010-A	23,406.64 109.5000	22,384.45 104.7180

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	DELTA AIR LINES 2010-2A SER 2010-2A CL A *0 DAY DELAY* DTD 11/22/10 4.950 11/23/2020 247361ZH4		
14,746.340	24065406	15,965.21	15,132.69
14,746.340	TOTAL DELTA AIR LINES 2010-2A	15,965.21 108.2656	15,132.69 102.6200
	TOTAL CORPORATE BACKED OBLIGATION	39,371.85	37,517.14
	TOTAL MORTGAGE/ASSET-BACKED SECURITIES	**731,655.63**	**742,007.80**
	TOTAL BONDS & NOTES	**17,172,919.81**	**17,251,096.11**
	EQUITIES		
	COMMON STOCKS		
	AMERICAN DEPOSITORY RECEIPTS		
	ESSENT GROUP LTD G3198U102		
1,375.000	24065405	55,478.73	59,702.50
1,375.000	TOTAL ESSENT GROUP LTD	55,478.73 40.3482	59,702.50 43.4200
	FABRINET G3323L100		
1,925.000	24065405	67,003.01	55,247.50
1,925.000	TOTAL FABRINET	67,003.01 34.8068	55,247.50 28.7000
	KORNIT DIGITAL LTD M6372Q113		
2,325.000	24065402	23,507.24	37,548.75
2,325.000	TOTAL KORNIT DIGITAL LTD	23,507.24 10.1106	37,548.75 16.1500

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	LIVANOVA PLC		
	G5509L101		
1,225.000	24065405	89,955.98	97,902.00
1,225.000	TOTAL LIVANOVA PLC	89,955.98	97,902.00
		73.4335	79.9200
	MASONITE INTERNATIONAL CORP		
	575385109		
1,200.000	24065405	80,081.08	88,980.00
1,200.000	TOTAL MASONITE INTERNATIONAL CORP	80,081.08	88,980.00
		66.7342	74.1500
	MATERIALISE NV		
	57667T100		
11,100.000	24065402	103,531.49	141,081.00
11,100.000	TOTAL MATERIALISE NV	103,531.49	141,081.00
		9.3272	12.7100
	MIX TELEMATICS LIMITED		
	60688N102		
10,900.000	24065402	108,651.73	139,084.00
10,900.000	TOTAL MIX TELEMATICS LIMITED	108,651.73	139,084.00
		9.9680	12.7600
	OPEN TEXT CORPORATION		
	S		
	683715106		
11,475.000	24065402	56,284.30	409,313.25
11,475.000	TOTAL OPEN TEXT CORPORATION	56,284.30	409,313.25
		4.9049	35.6700
	STRATASYS LTD		
	M85548101		
1,575.000	24065402	114,990.75	31,437.00
1,575.000	TOTAL STRATASYS LTD	114,990.75	31,437.00
		73.0100	19.9600

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	TRONOX INCORPORATED		
	Q9235V101		
1,500.000	24065405	25,393.57	30,765.00
1,500.000	TOTAL TRONOX INCORPORATED	25,393.57	30,765.00
		16.9290	20.5100
	ULTRA PETROLEUM CORP		
	903914208		
24,073.000	24065402	170,404.81	218,101.38
24,073.000	TOTAL ULTRA PETROLEUM CORP	170,404.81	218,101.38
		7.0787	9.0600
	TOTAL AMERICAN DEPOSITORY RECEIPTS	895,282.69	1,309,162.38
	MATERIALS		
	BERRY PLASTICS GROUP INC		
	08579W103		
2,200.000	24065405	114,370.77	129,074.00
2,200.000	TOTAL BERRY PLASTICS GROUP INC	114,370.77	129,074.00
		51.9867	58.6700
	GRAPHIC PACKAGING HLDGCO		
	388689101		
7,650.000	24065405	77,970.32	118,192.50
7,650.000	TOTAL GRAPHIC PACKAGING HLDGCO	77,970.32	118,192.50
		10.1922	15.4500
	MINERALS TECHNOLOGIES INC COM		
	603158106		
1,000.000	24065405	76,104.01	68,850.00
1,000.000	TOTAL MINERALS TECHNOLOGIES INC COM	76,104.01	68,850.00
		76.1040	68.8500
	RELIANCE STL & ALUM CO COM		
	759509102		
1,400.000	24065405	95,513.57	120,106.00
1,400.000	TOTAL RELIANCE STL & ALUM CO COM	95,513.57	120,106.00
		68.2240	85.7900

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	SUMMIT MATERIALS INC		
	86614U100		
2,458.000	24065405	68,505.93	77,279.52
2,458.000	TOTAL SUMMIT MATERIALS INC	68,505.93	77,279.52
		27.8706	31.4400
	US SILICA HOLDINGS INC		
	90346E103		
850.000	24065405	27,829.73	27,676.00
850.000	TOTAL US SILICA HOLDINGS INC	27,829.73	27,676.00
		32.7409	32.5600
	TOTAL MATERIALS	460,294.33	541,178.02
	INDUSTRIALS		
	AAR CORP		
	000361105		
1,375.000	24065405	56,031.59	54,023.75
1,375.000	TOTAL AAR CORP	56,031.59	54,023.75
		40.7502	39.2900
	ABM INDS INC COM		
	000957100		
2,600.000	24065405	107,724.50	98,072.00
2,600.000	TOTAL ABM INDS INC COM	107,724.50	98,072.00
		41.4325	37.7200
	ALBANY INTL CORP NEW CL A		
	012348108		
900.000	24065405	47,114.08	55,305.00
900.000	TOTAL ALBANY INTL CORP NEW CL A	47,114.08	55,305.00
		52.3490	61.4500
	AMERICAN WOODMARK CORP COM		
	030506109		
525.000	24065405	39,115.01	68,381.25
525.000	TOTAL AMERICAN WOODMARK CORP COM	39,115.01	68,381.25
		74.5048	130.2500

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	BRINKS CO		
	109696104		
1,400.000	24065405	91,736.51	110,180.00
1,400.000	TOTAL BRINKS CO	91,736.51	110,180.00
		65.5261	78.7000
	CASELLA WASTE SYS INC CL A		
	147448104		
675.000	24065405	15,062.43	15,538.50
675.000	TOTAL CASELLA WASTE SYS INC CL A	15,062.43	15,538.50
		22.3147	23.0200
	CURTISS WRIGHT CORP COM		
	231561101		
500.000	24065405	51,591.33	60,925.00
500.000	TOTAL CURTISS WRIGHT CORP COM	51,591.33	60,925.00
		103.1827	121.8500
	FRANKLIN ELEC INC COM		
	353514102		
1,725.000	24065405	55,752.15	79,177.50
1,725.000	TOTAL FRANKLIN ELEC INC COM	55,752.15	79,177.50
		32.3201	45.9000
	GENESSE & WYOMING INC-CL A		
	371559105		
1,325.000	24065405	90,392.77	104,317.25
1,325.000	TOTAL GENESSE & WYOMING INC-CL A	90,392.77	104,317.25
		68.2210	78.7300
	GMS INC		
	36251C103		
750.000	24065405	25,192.26	28,230.00
750.000	TOTAL GMS INC	25,192.26	28,230.00
		33.5897	37.6400

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	HILLENBRAND INC		
	431571108		
1,400.000	24065405	39,315.18	62,580.00
1,400.000	TOTAL HILLENBRAND INC	39,315.18	62,580.00
		28.0823	44.7000
	INSPERITY INC		
	45778Q107		
1,825.000	24065405	69,870.86	104,663.75
1,825.000	TOTAL INSPERITY INC	69,870.86	104,663.75
		38.2854	57.3500
	KEY TECHNOLOGY INC		
	493143101		
2,475.000	24065402	27,474.08	45,614.25
2,475.000	TOTAL KEY TECHNOLOGY INC	27,474.08	45,614.25
		11.1006	18.4300
	LUMBER LIQUIDATORS HOLDINGS		
	55003T107		
3,300.000	24065402	85,616.32	103,587.00
3,300.000	TOTAL LUMBER LIQUIDATORS HOLDINGS	85,616.32	103,587.00
		25.9443	31.3900
	MIDDLEBY CORP		
	COM		
	596278101		
3,125.000	24065402	38,327.57	421,718.75
3,125.000	TOTAL MIDDLEBY CORP	38,327.57	421,718.75
		12.2648	134.9500
	MOOG INC CL A		
	615394202		
650.000	24065405	55,627.80	56,452.50
650.000	TOTAL MOOG INC CL A	55,627.80	56,452.50
		85.5812	86.8500

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	MULTI-COLOR CORP		
	COM		
	625383104		
1,350.000	24065405	80,817.99	101,047.50
1,350.000	TOTAL MULTI-COLOR CORP	80,817.99	101,047.50
		59.8652	74.8500
	PROTO LABS INC		
	743713109		
1,575.000	24065402	70,412.78	162,225.00
1,575.000	TOTAL PROTO LABS INC	70,412.78	162,225.00
		44.7065	103.0000
	SIMPSON MFG INC COM		
	829073105		
825.000	24065405	36,037.36	47,363.25
825.000	TOTAL SIMPSON MFG INC COM	36,037.36	47,363.25
		43.6816	57.4100
	TREX COMPANY INC		
	89531P105		
4,150.000	24065402	37,261.37	449,818.50
4,150.000	TOTAL TREX COMPANY INC	37,261.37	449,818.50
		8.9786	108.3900
	TOTAL INDUSTRIALS	1,120,473.94	2,229,220.75
	CONSUMER DISCRETIONARY		
	CABLE ONE INC		
	12685J105		
150.000	24065405	98,249.88	105,502.50
150.000	TOTAL CABLE ONE INC	98,249.88	105,502.50
		654.9992	703.3500

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	CAPELLA EDUCATION CO		
	139594105		
1,525.000	24065402	74,682.32	118,035.00
1,525.000	TOTAL CAPELLA EDUCATION CO	74,682.32	118,035.00
		48.9720	77.4000
	CHEESECAKE FACTORY INC COM		
	163072101		
3,775.000	24065402	102,993.11	181,879.50
3,775.000	TOTAL CHEESECAKE FACTORY INC COM	102,993.11	181,879.50
		27.2829	48.1800
	COOPER-STANDARD HOLDING INC		
	21676P103		
275.000	24065405	31,964.62	33,687.50
275.000	TOTAL COOPER-STANDARD HOLDING INC	31,964.62	33,687.50
		116.2350	122.5000
	DESTINATION MATERNITY CORP		
	25065D100		
6,700.000	24065402	84,666.82	19,899.00
6,700.000	TOTAL DESTINATION MATERNITY CORP	84,666.82	19,899.00
		12.6368	2.9700
	DULUTH HOLDINGS INC		
	26443V101		
4,450.000	24065402	84,570.53	79,432.50
4,450.000	TOTAL DULUTH HOLDINGS INC	84,570.53	79,432.50
		19.0046	17.8500
	DUNKIN' BRANDS GROUP INC		
	265504100		
1,575.000	24065405	84,334.00	101,540.25
1,575.000	TOTAL DUNKIN' BRANDS GROUP INC	84,334.00	101,540.25
		53.5454	64.4700

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	ELDORADO RESORTS INC 28470R102		
2,075.000	24065405	51,853.99	68,786.25
2,075.000	TOTAL ELDORADO RESORTS INC	51,853.99 24.9899	68,786.25 33.1500
	ETHAN ALLEN INTERIORS INC COM 297602104		
3,350.000	24065402	78,968.14	95,810.00
3,350.000	TOTAL ETHAN ALLEN INTERIORS INC COM	78,968.14 23.5726	95,810.00 28.6000
	GENTHERM INC. 37253A103		
8,275.000	24065402	39,369.80	262,731.25
8,275.000	TOTAL GENTHERM INC.	39,369.80 4.7577	262,731.25 31.7500
	IROBOT CORP 462726100		
3,850.000	24065402	99,303.11	295,295.00
3,850.000	TOTAL IROBOT CORP	99,303.11 25.7930	295,295.00 76.7000
	JACK IN THE BOX, INC. 466367109		
1,375.000	24065405	139,486.82	134,901.25
1,375.000	TOTAL JACK IN THE BOX, INC.	139,486.82 101.4450	134,901.25 98.1100
	KAR AUCTION SERVICES INC 48238T109		
1,875.000	24065405	48,944.41	94,706.25
1,875.000	TOTAL KAR AUCTION SERVICES INC	48,944.41 26.1037	94,706.25 50.5100

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	MERITOR INC 59001K100		
1,550.000	24065405	35,818.87	36,363.00
1,550.000	TOTAL MERITOR INC	35,818.87 23.1089	36,363.00 23.4600
	NAUTILUS INC 63910B102		
12,450.000	24065402	78,039.01	166,207.50
12,450.000	TOTAL NAUTILUS INC	78,039.01 6.2682	166,207.50 13.3500
	NEXSTAR BROADCASTING GROUP INC 65336K103		
1,475.000	24065405	96,160.66	115,345.00
1,475.000	TOTAL NEXSTAR BROADCASTING GROUP INC	96,160.66 65.1937	115,345.00 78.2000
	SLEEP NUMBER CORP 83125X103		
11,825.000	24065402	46,491.02	444,501.75
11,825.000	TOTAL SLEEP NUMBER CORP	46,491.02 3.9316	444,501.75 37.5900
	STAMPS COM INC COM NEW 852857200		
3,375.000	24065402	46,502.41	634,500.00
3,375.000	TOTAL STAMPS COM INC	46,502.41 13.7785	634,500.00 188.0000
	TEGNA INC 87901J105		
4,250.000	24065405	61,286.85	59,840.00
4,250.000	TOTAL TEGNA INC	61,286.85 14.4204	59,840.00 14.0800

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	ZUMIEZ INC		
	989817101		
2,625.000	24065402	70,368.40	54,665.63
2,625.000	TOTAL ZUMIEZ INC	70,368.40	54,665.63
		26.8070	20.8250
	TOTAL CONSUMER DISCRETIONARY	1,454,054.77	3,103,629.13
	ENERGY		
	CALLON PETE CO DEL COM		
	13123X102		
9,375.000	24065405	121,852.73	113,906.25
9,375.000	TOTAL CALLON PETE CO DEL COM	121,852.73	113,906.25
		12.9976	12.1500
	CARBO CERAMICS INC		
	140781105		
1,950.000	24065402	67,900.26	19,851.00
1,950.000	TOTAL CARBO CERAMICS INC	67,900.26	19,851.00
		34.8206	10.1800
	FORUM ENERGY TECHNOLOGIES INC		
	34984V100		
3,900.000	24065405	59,463.18	60,645.00
3,900.000	TOTAL FORUM ENERGY TECHNOLOGIES INC	59,463.18	60,645.00
		15.2470	15.5500
	GEOSPACE TECHNOLOGIES CORP		
	37364X109		
5,075.000	24065402	97,068.21	65,822.75
5,075.000	TOTAL GEOSPACE TECHNOLOGIES CORP	97,068.21	65,822.75
		19.1267	12.9700
	LAREDO PETROLEUM, INC.		
	516806106		
7,475.000	24065405	81,586.40	79,309.75
7,475.000	TOTAL LAREDO PETROLEUM, INC.	81,586.40	79,309.75
		10.9146	10.6100

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	OASIS PETROLEUM INC		
	674215108		
3,850.000	24065405	34,397.19	32,378.50
3,850.000	TOTAL OASIS PETROLEUM INC	34,397.19	32,378.50
		8.9343	8.4100
	PANHANDLE OIL AND GAS INC		
	698477106		
4,025.000	24065402	83,707.18	82,713.75
4,025.000	TOTAL PANHANDLE OIL AND GAS INC	83,707.18	82,713.75
		20.7968	20.5500
	RING ENERGY INC		
	76680V108		
2,950.000	24065405	38,191.28	41,005.00
2,950.000	TOTAL RING ENERGY INC	38,191.28	41,005.00
		12.9462	13.9000
	TOTAL ENERGY	584,166.43	495,632.00
	FINANCIALS		
	BRANDYWINE RLTY TR BD		
	105368203		
6,700.000	24065405	114,183.40	121,873.00
6,700.000	TOTAL BRANDYWINE RLTY TR BD	114,183.40	121,873.00
		17.0423	18.1900
	BROWN & BROWN INC		
	115236101		
2,225.000	24065405	74,024.22	114,498.50
2,225.000	TOTAL BROWN & BROWN INC	74,024.22	114,498.50
		33.2693	51.4600
	CHEMICAL FINL CORP		
	163731102		
2,750.000	24065405	130,871.69	147,042.50
2,750.000	TOTAL CHEMICAL FINL CORP	130,871.69	147,042.50
		47.5897	53.4700

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	COMMUNITY TR BANCORP INC		
	204149108		
825.000	24065405	38,654.42	38,857.50
825.000	TOTAL COMMUNITY TR BANCORP INC	38,654.42	38,857.50
		46.8538	47.1000
	CORECIVIC INC		
	21871N101		
2,650.000	24065405	67,573.93	59,625.00
2,650.000	TOTAL CORECIVIC INC	67,573.93	59,625.00
		25.4996	22.5000
	FIRST AMERICAN FINANCIAL CORPORATION		
	31847R102		
2,700.000	24065405	98,710.73	151,308.00
2,700.000	TOTAL FIRST AMERICAN FINANCIAL CORPORAT	98,710.73	151,308.00
		36.5595	56.0400
	FIRST FINL BANCORP		
	320209109		
5,425.000	24065405	104,038.57	142,948.75
5,425.000	TOTAL FIRST FINL BANCORP	104,038.57	142,948.75
		19.1776	26.3500
	FIRST MERCHANTS CORP COM		
	320817109		
3,300.000	24065405	90,781.03	138,798.00
3,300.000	TOTAL FIRST MERCHANTS CORP COM	90,781.03	138,798.00
		27.5094	42.0600
	FIRSTCASH INC		
	33767D105		
1,975.000	24065405	82,469.00	133,213.75
1,975.000	TOTAL FIRSTCASH INC	82,469.00	133,213.75
		41.7565	67.4500

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	FNB CORP PA COM		
	302520101		
5,500.000	24065405	76,658.34	76,010.00
5,500.000	TOTAL FNB CORP PA COM	76,658.34	76,010.00
		13.9379	13.8200
	THE GEO GROUP INC		
	36162J106		
2,350.000	24065405	62,823.56	55,460.00
2,350.000	TOTAL THE GEO GROUP INC	62,823.56	55,460.00
		26.7334	23.6000
	INVESTORS BANCORP INC NEW		
	46146L101		
5,150.000	24065405	70,496.00	71,482.00
5,150.000	TOTAL INVESTORS BANCORP INC NEW	70,496.00	71,482.00
		13.6885	13.8800
	LAKELAND FINL CORP		
	511656100		
1,562.000	24065405	50,372.71	75,741.38
1,562.000	TOTAL LAKELAND FINL CORP	50,372.71	75,741.38
		32.2489	48.4900
	LPL FINANCIAL HOLDINGS INC		
	50212V100		
1,075.000	24065405	52,754.79	61,425.50
1,075.000	TOTAL LPL FINANCIAL HOLDINGS INC	52,754.79	61,425.50
		49.0742	57.1400
	MGIC INVT CORP WI		
	552848103		
4,050.000	24065405	46,561.65	57,145.50
4,050.000	TOTAL MGIC INVT CORP WI	46,561.65	57,145.50
		11.4967	14.1100

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	NATIONAL STORAGE AFFILIATES TR 637870106		
2,925.000	24065405	70,737.68	79,735.50
2,925.000	TOTAL NATIONAL STORAGE AFFILIATES TR	70,737.68 24.1838	79,735.50 27.2600
	PACIFIC PREMIER BANCORP COM 69478X105		
2,475.000	24065405	67,794.29	99,000.00
2,475.000	TOTAL PACIFIC PREMIER BANCORP	67,794.29 27.3916	99,000.00 40.0000
	PINNACLE FINL PARTNERS INC 72346Q104		
1,809.000	24065405	118,268.98	119,936.70
1,809.000	TOTAL PINNACLE FINL PARTNERS INC	118,268.98 65.3781	119,936.70 66.3000
	PROSPERITY BANCSHARES INC COM 743606105		
575.000	24065405	26,480.00	40,290.25
575.000	TOTAL PROSPERITY BANCSHARES INC	26,480.00 46.0522	40,290.25 70.0700
	RADIAN GROUP INC COM 750236101		
2,800.000	24065405	53,724.05	57,708.00
2,800.000	TOTAL RADIAN GROUP INC	53,724.05 19.1872	57,708.00 20.6100
	TCP CAPITAL CORP 87238Q103		
5,625.000	24065405	91,613.02	85,950.00
5,625.000	TOTAL TCP CAPITAL CORP	91,613.02 16.2868	85,950.00 15.2800

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	UNION BANKSHARES CORP 90539J109		
3,775.000	24065405	93,801.90	136,541.75
3,775.000	TOTAL UNION BANKSHARES CORP	93,801.90 24.8482	136,541.75 36.1700
	UNITED COMMUNITY BANKS INC/GA 90984P303		
3,400.000	24065405	94,514.41	95,676.00
3,400.000	TOTAL UNITED COMMUNITY BANKS INC/GA	94,514.41 27.7984	95,676.00 28.1400
	TOTAL FINANCIALS	1,777,908.37	2,160,267.58
	INFORMATION TECHNOLOGY		
	AMBER ROAD INC 02318Y108		
3,500.000	24065402	28,313.95	25,690.00
3,500.000	TOTAL AMBER ROAD INC	28,313.95 8.0897	25,690.00 7.3400
	BOOZ ALLEN HAMILTON HOLDING CO 099502106		
2,550.000	24065405	74,512.10	97,231.50
2,550.000	TOTAL BOOZ ALLEN HAMILTON HOLDING CO	74,512.10 29.2204	97,231.50 38.1300
	BOTTOMLINE TECHNOLOGIES DEL INC 101388106		
1,800.000	24065402	21,151.36	62,424.00
1,800.000	TOTAL BOTTOMLINE TECHNOLOGIES DEL INC	21,151.36 11.7508	62,424.00 34.6800
	CACI INTL INC FORMERLY CACI INC TO 12/23/86 CL A 127190304		
600.000	24065405	54,945.26	79,410.00

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
600.000	TOTAL CACI INTL INC FORMERLY CACI INC T	54,945.26 91.5754	79,410.00 132.3500
	CEVA INC COM 157210105		
7,250.000	24065402	57,596.58	334,587.50
7,250.000	TOTAL CEVA INC	57,596.58 7.9444	334,587.50 46.1500
	CHANNELADVISOR CORP 159179100		
7,450.000	24065402	78,980.79	67,050.00
7,450.000	TOTAL CHANNELADVISOR CORP	78,980.79 10.6014	67,050.00 9.0000
	COMSCORE INC 20564W105		
2,050.000	24065402	35,281.76	58,425.00
2,050.000	TOTAL COMSCORE INC	35,281.76 17.2106	58,425.00 28.5000
	COSTAR GROUP, INC 22160N109		
425.000	24065402	16,457.25	126,203.75
425.000	TOTAL COSTAR GROUP, INC	16,457.25 38.7229	126,203.75 296.9500
	INTEGRATED DEVICE TECHNOLOGY INC COM 458118106		
3,600.000	24065405	89,968.08	107,028.00
3,600.000	TOTAL INTEGRATED DEVICE TECHNOLOGY INC	89,968.08 24.9911	107,028.00 29.7300

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	LITTELFUSE INC COM 537008104		
575.000	24065405	66,628.96	113,746.50
575.000	TOTAL LITTELFUSE INC COM	66,628.96	113,746.50
		115.8765	197.8200
	MANHATTAN ASSOCIATES, INC COM 562750109		
975.000	24065405	47,454.49	48,301.50
975.000	TOTAL MANHATTAN ASSOCIATES, INC COM	47,454.49	48,301.50
		48.6713	49.5400
	MAXLINEAR INC 57776J100		
3,525.000	24065405	85,143.06	93,130.50
3,525.000	TOTAL MAXLINEAR INC	85,143.06	93,130.50
		24.1541	26.4200
	MKS INSTRS INC COM 55306N104		
350.000	24065405	29,800.31	33,075.00
350.000	TOTAL MKS INSTRS INC	29,800.31	33,075.00
		85.1437	94.5000
	NCR CORPORATION COM 62886E108		
1,325.000	24065405	48,832.50	45,036.75
1,325.000	TOTAL NCR CORPORATION COM	48,832.50	45,036.75
		36.8547	33.9900
	PLANTRONICS INC COM 727493108		
4,000.000	24065402	135,102.60	201,520.00
4,000.000	TOTAL PLANTRONICS INC COM	135,102.60	201,520.00
		33.7756	50.3800

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	PLEXUS CORP COM		
	729132100		
4,775.000	24065402	52,131.89	289,938.00
1,050.000	24065405	58,593.70	63,756.00
5,825.000	TOTAL PLEXUS CORP COM	110,725.59	353,694.00
		19.0087	60.7200
	POWER INTERGRATIONS INC COM		
	739276103		
2,125.000	24065402	101,735.71	156,293.75
2,125.000	TOTAL POWER INTERGRATIONS INC COM	101,735.71	156,293.75
		47.8756	73.5500
	PRESIDIO INC		
	74102M103		
3,075.000	24065405	46,287.47	58,947.75
3,075.000	TOTAL PRESIDIO INC	46,287.47	58,947.75
		15.0528	19.1700
	PROS HOLDINGS INC		
	74346Y103		
3,525.000	24065402	62,756.83	93,236.25
3,525.000	TOTAL PROS HOLDINGS INC	62,756.83	93,236.25
		17.8034	26.4500
	SILICON LABORATORIES INC		
	826919102		
1,125.000	24065405	59,535.33	99,337.50
1,125.000	TOTAL SILICON LABORATORIES INC	59,535.33	99,337.50
		52.9203	88.3000
	SPS COMMERCE INC		
	78463M107		
1,500.000	24065402	60,001.80	72,885.00
1,500.000	TOTAL SPS COMMERCE INC	60,001.80	72,885.00
		40.0012	48.5900

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	SUPER MICRO COMPUTER INC		
	86800U104		
5,825.000	24065402	137,187.87	121,888.13
5,825.000	TOTAL SUPER MICRO COMPUTER INC	137,187.87	121,888.13
		23.5516	20.9250
	SYNAPTICS INC		
	COM		
	87157D109		
4,175.000	24065402	52,226.97	166,749.50
4,175.000	TOTAL SYNAPTICS INC	52,226.97	166,749.50
		12.5095	39.9400
	ULTIMATE SOFTWARE GROUP INC		
	90385D107		
675.000	24065402	9,455.83	147,305.25
675.000	TOTAL ULTIMATE SOFTWARE GROUP INC	9,455.83	147,305.25
		14.0086	218.2300
	VASCO DATA SEC INTL INC		
	COM		
	92230Y104		
4,400.000	24065402	58,490.17	61,160.00
4,400.000	TOTAL VASCO DATA SEC INTL INC	58,490.17	61,160.00
		13.2932	13.9000
	VIASAT INC		
	92552V100		
2,350.000	24065402	100,673.28	175,897.50
2,350.000	TOTAL VIASAT INC	100,673.28	175,897.50
		42.8397	74.8500
	VIRTUSA CORP		
	92827P102		
1,325.000	24065405	35,053.23	58,406.00
1,325.000	TOTAL VIRTUSA CORP	35,053.23	58,406.00
		26.4553	44.0800

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	ZEBRA TECHNOLOGIES CORP CL A		
	989207105		
800.000	24065405	57,232.86	83,040.00
800.000	TOTAL ZEBRA TECHNOLOGIES CORP CL A	57,232.86	83,040.00
		71.5411	103.8000
	TOTAL INFORMATION TECHNOLOGY	1,761,531.99	3,141,700.63
	UTILITIES		
	NORTHWESTERN CORP		
	COM NEW		
	668074305		
1,375.000	24065405	75,733.12	82,087.50
1,375.000	TOTAL NORTHWESTERN CORP	75,733.12	82,087.50
		55.0786	59.7000
	SPIRE INC.		
	84857L101		
1,525.000	24065405	95,534.29	114,603.75
1,525.000	TOTAL SPIRE INC.	95,534.29	114,603.75
		62.6454	75.1500
	VECTREN CORP		
	VECTREN CORPORATION MERGE WITH		
	SIGCORP INC EFFECTIVE 03/31/00		
	92240G101		
1,350.000	24065405	62,448.42	87,777.00
1,350.000	TOTAL VECTREN CORP	62,448.42	87,777.00
		46.2581	65.0200
	TOTAL UTILITIES	233,715.83	284,468.25
	HEALTH CARE		
	ALIGN TECHNOLOGY INC		
	016255101		
1,980.000	24065402	23,133.63	439,936.20
1,980.000	TOTAL ALIGN TECHNOLOGY INC	23,133.63	439,936.20
		11.6837	222.1900

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	AMN HEALTHCARE SERVICES INC		
	001744101		
1,625.000	24065405	64,302.91	80,031.25
1,625.000	TOTAL AMN HEALTHCARE SERVICES INC	64,302.91	80,031.25
		39.5710	49.2500
	CARA THERAPEUTICS INC		
	140755109		
8,900.000	24065402	69,042.34	108,936.00
8,900.000	TOTAL CARA THERAPEUTICS INC	69,042.34	108,936.00
		7.7576	12.2400
	COTIVITI HOLDINGS INC		
	22164K101		
1,700.000	24065405	45,154.31	54,757.00
1,700.000	TOTAL COTIVITI HOLDINGS INC	45,154.31	54,757.00
		26.5614	32.2100
	ENVISION HEALTHCARE CORP		
	29414D100		
1,075.000	24065405	55,230.48	37,152.00
1,075.000	TOTAL ENVISION HEALTHCARE CORP	55,230.48	37,152.00
		51.3772	34.5600
	INTEGRA LIFESCIENCES HOLDING		
	457985208		
1,025.000	24065405	33,903.35	49,056.50
1,025.000	TOTAL INTEGRA LIFESCIENCES HOLDING	33,903.35	49,056.50
		33.0764	47.8600
	MEDIDATA SOLUTIONS INC		
	58471A105		
4,625.000	24065402	77,803.42	293,086.25
4,625.000	TOTAL MEDIDATA SOLUTIONS INC	77,803.42	293,086.25
		16.8224	63.3700

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	MIMEDX GROUP INC		
	602496101		
7,350.000	24065402	65,296.80	92,683.50
7,350.000	TOTAL MIMEDX GROUP INC	65,296.80	92,683.50
		8.8839	12.6100
	NUVASIVE INC		
	COM		
	670704105		
950.000	24065402	30,141.46	55,565.50
950.000	TOTAL NUVASIVE INC	30,141.46	55,565.50
		31.7279	58.4900
	ONCOMED PHARMACEUTICALS INC		
	68234X102		
3,300.000	24065402	71,776.78	13,530.00
3,300.000	TOTAL ONCOMED PHARMACEUTICALS INC	71,776.78	13,530.00
		21.7505	4.1000
	PRA HEALTH SCIENCES INC		
	69354M108		
975.000	24065405	41,782.24	88,793.25
975.000	TOTAL PRA HEALTH SCIENCES INC	41,782.24	88,793.25
		42.8536	91.0700
	SURMODICS, INC		
	868873100		
2,025.000	24065402	61,819.09	56,700.00
2,025.000	TOTAL SURMODICS, INC	61,819.09	56,700.00
		30.5279	28.0000
	TOTAL HEALTH CARE	639,386.81	1,370,227.45
	OTHER		

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2017

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	COMMERCEHUB INC 20084V108		
1,750.000	24065405	26,364.47	38,482.50
1,750.000	TOTAL COMMERCEHUB INC	26,364.47 15.0654	38,482.50 21.9900
	REALPAGE INC 75606N109		
3,375.000	24065402	62,749.26	149,512.50
3,375.000	TOTAL REALPAGE INC	62,749.26 18.5924	149,512.50 44.3000
	REV GROUP INC 749527107		
1,700.000	24065405	46,864.92	55,301.00
1,700.000	TOTAL REV GROUP INC	46,864.92 27.5676	55,301.00 32.5300
	WIDEOPENWEST INC 96758W101		
5,025.000	24065405	76,026.08	53,114.25
5,025.000	TOTAL WIDEOPENWEST INC	76,026.08 15.1296	53,114.25 10.5700
	TOTAL OTHER	212,004.73	296,410.25
	TOTAL COMMON STOCKS	**9,138,819.89**	**14,931,896.44**
	TOTAL EQUITIES	**9,138,819.89**	**14,931,896.44**
	MUTUAL FUNDS		
	MUTUAL FUNDS - EQUITY		
	AMERICAN FUNDS EUROPACIFIC GROWTH FUND CLASS R6 #2616 298706821		
110,432.390	24065401	6,168,238.39	6,199,674.37

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2017

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
110,432.390	TOTAL AMERICAN FUNDS EUROPACIFIC GROWTH	6,168,238.39 55.8553	6,199,674.37 56.1400
	CAUSEWAY EMERGING MARKET FUND CLASS-IS #1273 149498107		
212,430.735	24065401	2,578,659.82	3,010,143.51
212,430.735	TOTAL CAUSEWAY EMERGING MARKET FUND	2,578,659.82 12.1388	3,010,143.51 14.1700
	VANGUARD FTSE ALL WORLD EX US INDEX FUND INST 922042783		
82,835.256	24065401	7,341,918.42	8,918,872.01
82,835.256	TOTAL VANGUARD FTSE ALL WORLD EX US	7,341,918.42 88.6328	8,918,872.01 107.6700
	VANGUARD INSTITUTIONAL INDEX FUND #94 922040100		
134,733.674	24065401	18,521,552.24	32,802,260.27
134,733.674	TOTAL VANGUARD INSTITUTIONAL INDEX FUND	18,521,552.24 137.4679	32,802,260.27 243.4600
	WORLD EX U.S. CORE EQUITY PORTFOLIO CLASS-INST #5726 25239Y592		
499,948.628	24065401	6,034,571.94	6,244,358.36
499,948.628	TOTAL WORLD EX U.S. CORE EQUITY PORTFOL	6,034,571.94 12.0704	6,244,358.36 12.4900
	TOTAL MUTUAL FUNDS - EQUITY	40,644,940.81	57,175,308.52
	MUTUAL FUNDS - BALANCED		

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2017

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	PIMCO ALL ASSET FD INSTITUTIONAL CLASS I #34 722005626		
530,470.606	24065401	6,490,271.63	6,445,217.86
530,470.606	TOTAL PIMCO ALL ASSET FD INSTITUTIONAL	6,490,271.63 12.2349	6,445,217.86 12.1500
	TOTAL MUTUAL FUNDS - BALANCED	6,490,271.63	6,445,217.86
	CLOSED END FUNDS EQUITY		
	ISHARES RUSSELL 2000 VALUE ETF 464287630		
1,100.000	24065405	134,333.92	138,325.00
1,100.000	TOTAL ISHARES RUSSELL 2000 VALUE ETF	134,333.92 122.1217	138,325.00 125.7500
	TOTAL CLOSED END FUNDS EQUITY	134,333.92	138,325.00
	TOTAL MUTUAL FUNDS	**47,269,546.36**	**63,758,851.38**
	MISCELLANEOUS ASSETS		
	OTHER ASSETS		
	RIGHTS TO RECEIVE		
	HOLDBACK - WELLINGTON MS6794007		
9,531.520	24065401	9,531.52	9,531.52
9,531.520	TOTAL HOLDBACK - WELLINGTON	9,531.52 1.0000	9,531.52 1.0000
	TOTAL RIGHTS TO RECEIVE	9,531.52	9,531.52
	TOTAL OTHER ASSETS	**9,531.52**	**9,531.52**
	TOTAL MISCELLANEOUS ASSETS	**9,531.52**	**9,531.52**
	TOTAL ASSETS AND LIABILITIES	75,294,103.45	97,654,661.32

BLOCK COMMUNICATIONS RETIREMENT PLAN

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2017
PLAN #003
EIN 34-4374555

(a) Identity of Party Involved	(b) Description of Asset (Including Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
a) A single transaction in excess of 5% of the current value of Plan assets:						
Wellington Trust Company, N.A.	Wellington CIF International Research Equities Series 1	$ 6,709,474	$ -	$ 6,709,474	$ 6,709,474	$ -
Wellington Trust Company, N.A.	Wellington CIF International Research Equities Series 1	-	7,091,052	6,792,623	7,091,052	298,429
Wellington Trust Company, N.A.	Wells Fargo Blackrock Short-Term Investment Fund N	7,091,052	-	7,091,052	7,091,052	-
Wellington Trust Company, N.A.	Wells Fargo Blackrock Short-Term Investment Fund N	6,045,526	-	6,045,526	6,045,526	-
Wellington Trust Company, N.A.	Wells Fargo Blackrock Short-Term Investment Fund N	-	6,045,526	6,045,526	6,045,526	-
Wellington Trust Company, N.A.	Wells Fargo Blackrock Short-Term Investment Fund N	-	6,045,526	6,045,526	6,045,526	-
DFA Investment Dimensions Group Inc	World ex US Core Equity Institutional Class Fund #5726	6,045,526	-	6,045,526	6,045,526	-
American Funds	American Funds Europacific Growth Fund - Class R6 Fund #2612	6,045,526	-	6,045,526	6,045,526	-
Wellington Trust Company, N.A.	Wellington CIF International Research Equities Series 1	-	6,709,474	5,804,115	6,709,474	905,359

(Continued)

BLOCK COMMUNICATIONS RETIREMENT PLAN

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2017
PLAN #003
EIN 34-4374555

(a) Identity of Party Involved	(b) Description of Asset (Including Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
c) A series of transactions with respect to securities of the same issue which amount in the aggregate to more than 5% of the current value of Plan assets:						
Wellington Trust Company, N.A.	Wellington CIF International Research Equities Series 1					
	8 Purchases	6,895,248	-	6,895,248	6,895,248	-
	2 Sales	-	7,195,427	6,895,248	7,195,427	300,179
Wells Fargo Bank, N.A.	Wells Fargo Blackrock Short-Term Investment Fund N					
	370 Purchases	35,251,218	-	35,251,218	35,251,218	-
	233 Sales	-	35,700,053	35,700,053	35,700,053	-
DFA Investment Dimensions Group Inc	World Ex US Core Equity Institutional Class Fund #5726					
	2 Purchases	6,092,066	-	6,092,066	6,092,066	-
	1 Sales	-	57,875	57,494	57,875	381
American Funds	American Funds Europacific Growth Fund - Class R6 Fund #2616					
	2 Purchases	6,224,777	-	6,224,777	6,224,777	-
	1 Sales	-	57,875	56,539	57,875	1,336
Wellington Trust Company, N.A.	Wellington CIF International Research Equities Series 1					
	4 Purchases	89,002	-	89,002	89,002	-
	6 Sales	-	7,212,654	6,248,624	7,212,654	964,030

There were no reportable transactions under categories b) or d) during 2017.

The above information has been certified by Wells Fargo Bank, N.A., trustee of the Plan, as complete and accurate.

BLOCK COMMUNICATIONS RETIREMENT PLAN

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2017
PLAN #003
EIN 34-4374555

(a) Identity of Party Involved	(b) Description of Asset (Including Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
a) A single transaction in excess of 5% of the current value of Plan assets:						
Wellington Trust Company, N.A.	Wellington CIF International Research Equities Series 1	$ 6,709,474	$ -	$ 6,709,474	$ 6,709,474	$ -
Wellington Trust Company, N.A.	Wellington CIF International Research Equities Series 1	-	7,091,052	6,792,623	7,091,052	298,429
Wellington Trust Company, N.A.	Wells Fargo Blackrock Short-Term Investment Fund N	7,091,052	-	7,091,052	7,091,052	-
Wellington Trust Company, N.A.	Wells Fargo Blackrock Short-Term Investment Fund N	6,045,526	-	6,045,526	6,045,526	-
Wellington Trust Company, N.A.	Wells Fargo Blackrock Short-Term Investment Fund N	-	6,045,526	6,045,526	6,045,526	-
Wellington Trust Company, N.A.	Wells Fargo Blackrock Short-Term Investment Fund N	-	6,045,526	6,045,526	6,045,526	-
DFA Investment Dimensions Group Inc	World ex US Core Equity Institutional Class Fund #5726	6,045,526	-	6,045,526	6,045,526	-
American Funds	American Funds Europacific Growth Fund - Class R6 Fund #2612	6,045,526	-	6,045,526	6,045,526	-
Wellington Trust Company, N.A.	Wellington CIF International Research Equities Series 1	-	6,709,474	5,804,115	6,709,474	905,359

(Continued)

BLOCK COMMUNICATIONS RETIREMENT PLAN

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED DECEMBER 31, 2017
PLAN #003
EIN 34-4374555

(a) Identity of Party Involved	(b) Description of Asset (Including Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
c) A series of transactions with respect to securities of the same issue which amount in the aggregate to more than 5% of the current value of Plan assets:						
Wellington Trust Company, N.A.	Wellington CIF International Research Equities Series 1					
	8 Purchases	6,895,248	-	6,895,248	6,895,248	-
	2 Sales	-	7,195,427	6,895,248	7,195,427	300,179
Wells Fargo Bank, N.A.	Wells Fargo Blackrock Short-Term Investment Fund N					
	370 Purchases	35,251,218	-	35,251,218	35,251,218	-
	233 Sales	-	35,700,053	35,700,053	35,700,053	-
DFA Investment Dimensions Group Inc	World Ex US Core Equity Institutional Class Fund #5726					
	2 Purchases	6,092,066	-	6,092,066	6,092,066	-
	1 Sales	-	57,875	57,494	57,875	381
American Funds	American Funds Europacific Growth Fund - Class R6 Fund #2616					
	2 Purchases	6,224,777	-	6,224,777	6,224,777	-
	1 Sales	-	57,875	56,539	57,875	1,336
Wellington Trust Company, N.A.	Wellington CIF International Research Equities Series 1					
	4 Purchases	89,002	-	89,002	89,002	-
	6 Sales	-	7,212,654	6,248,624	7,212,654	964,030

There were no reportable transactions under categories b) or d) during 2017.

The above information has been certified by Wells Fargo Bank, N.A., trustee of the Plan, as complete and accurate.

BLOCK COMMUNICATIONS RETIREMENT PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2017
PLAN #003
EIN 34-4374555

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	**Wells Fargo Bank, N.A.**	**See attached pages 16-90**	**$ 75,294,103**	**$ 97,654,661**

* The Wells Fargo/Blackrock Short-Term Investment Fund N, as listed on page 16 of the attached schedule of securities, and the Wells Fargo & Company corporate bonds, as listed on pages 61 and 62 of the attached schedule of securities, are party-in-interest investments of the Plan.

(a) An asterisk in this column identifies a person known to be a party-in-interest to the Plan.

The above information has been certified by Wells Fargo Bank, N.A., trustee of the Plan, as complete and accurate.

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2017

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	CASH EQUIVALENTS		
	OTHER CASH EQUIVALENTS		
	SHORT TERM INVESTMENT FUNDS		
	WELLS FARGO/BLACKROCK SHORT-TERM INVESTMENT FUND N PF9980004		
775,894.120	24065400	775,894.12	775,894.12
139,992.190	24065401	139,992.19	139,992.19
303,417.950	24065402	303,417.95	303,417.95
115,074.110	24065405	115,074.11	115,074.11
368,907.500	24065406	368,907.50	368,907.50
1,703,285.870	TOTAL WELLS FARGO/BLACKROCK	1,703,285.87 100.0000	1,703,285.87 100.0000
	TOTAL SHORT TERM INVESTMENT FUNDS	1,703,285.87	1,703,285.87
	TOTAL OTHER CASH EQUIVALENTS	**1,703,285.87**	**1,703,285.87**
	TOTAL CASH EQUIVALENTS	**1,703,285.87**	**1,703,285.87**
	BONDS & NOTES		
	US GOVERNMENT		
	US TREASURY NOTES AND BONDS		
	US TREASURY BOND DTD 02/17/15 2.500 02/15/2045 912810RK6		
150,000.000	24065406	136,890.51	142,998.00
150,000.000	TOTAL US TREASURY BOND	136,890.51 91.2603	142,998.00 95.3320

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2017

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	US TREASURY BOND DTD 11/15/12 2.750 11/15/2042 912810QY7		
110,000.000	24065406	100,971.92	110,696.30
110,000.000	TOTAL US TREASURY BOND	100,971.92 91.7927	110,696.30 100.6330
	US TREASURY BOND DTD 08/17/15 2.875 08/15/2045 912810RN0		
30,000.000	24065406	30,937.50	30,766.50
30,000.000	TOTAL US TREASURY BOND	30,937.50 103.1250	30,766.50 102.5550
	US TREASURY BOND DTD 02/15/17 3.000 02/15/2047 912810RV2		
83,000.000	24065406	87,448.28	87,289.44
83,000.000	TOTAL US TREASURY BOND	87,448.28 105.3594	87,289.44 105.1680
	US TREASURY BOND DTD 05/15/17 3.000 05/15/2047 912810RX8		
175,000.000	24065406	177,037.81	183,989.75
175,000.000	TOTAL US TREASURY BOND	177,037.81 101.1645	183,989.75 105.1370
	US TREASURY BOND DTD 11/16/15 3.000 11/15/2045 912810RP5		
105,000.000	24065406	113,596.88	110,271.00
105,000.000	TOTAL US TREASURY BOND	113,596.88 108.1875	110,271.00 105.0200

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2017

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	US TREASURY BOND DTD 08/15/14 3.125 08/15/2044 912810RH3		
110,000.000	24065406	117,605.69	118,229.10
110,000.000	TOTAL US TREASURY BOND	117,605.69 106.9143	118,229.10 107.4810
	US TREASURY BOND DTD 05/15/14 3.375 05/15/2044 912810RG5		
75,000.000	24065406	81,882.14	84,161.25
75,000.000	TOTAL US TREASURY BOND	81,882.14 109.1762	84,161.25 112.2150
	US TREASURY BOND DTD 08/15/10 3.875 08/15/2040 912810QK7		
125,000.000	24065406	139,638.95	150,605.00
125,000.000	TOTAL US TREASURY BOND	139,638.95 111.7112	150,605.00 120.4840
	US TREASURY BOND DTD 05/16/11 4.375 05/15/2041 912810QQ4		
90,000.000	24065406	118,577.42	116,441.10
90,000.000	TOTAL US TREASURY BOND	118,577.42 131.7527	116,441.10 129.3790
	US TREASURY BOND DTD 11/16/09 4.375 11/15/2039 912810QD3		
60,000.000	24065406	82,399.23	77,200.80
60,000.000	TOTAL US TREASURY BOND	82,399.23 137.3320	77,200.80 128.6680

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2017

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	US TREASURY BOND DTD 08/17/09 4.500 08/15/2039 912810QC5		
135,000.000	24065406	175,527.88	176,349.15
135,000.000	TOTAL US TREASURY BOND	175,527.88 130.0207	176,349.15 130.6290
	US TREASURY BOND DTD 02/15/99 5.250 02/15/2029 912810FG8		
100,000.000	24065406	126,605.87	127,352.00
100,000.000	TOTAL US TREASURY BOND	126,605.87 126.6059	127,352.00 127.3520
	US TREASURY BOND DTD 11/17/97 6.1250 11/15/2027 912810FB9		
200,000.000	24065406	287,419.99	265,078.00
200,000.000	TOTAL US TREASURY BOND	287,419.99 143.7100	265,078.00 132.5390
	US TREASURY NOTE DTD 06/15/16 0.875 06/15/2019 912828R85		
25,000.000	24065406	25,022.54	24,650.50
25,000.000	TOTAL US TREASURY NOTE	25,022.54 100.0902	24,650.50 98.6020
	US TREASURY NOTE DTD 07/02/12 1.000 06/30/2019 912828TC4		
50,000.000	24065406	49,098.35	49,377.00
50,000.000	TOTAL US TREASURY NOTE	49,098.35 98.1967	49,377.00 98.7540

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2017

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	US TREASURY NOTE DTD 04/30/13 1.125 04/30/2020 912828VA5		
50,000.000	24065406	48,799.00	49,107.50
50,000.000	TOTAL US TREASURY NOTE	48,799.00 97.5980	49,107.50 98.2150
	US TREASURY NOTE DTD 01/31/12 1.250 01/31/2019 912828SD3		
25,000.000	24065406	24,578.35	24,843.75
25,000.000	TOTAL US TREASURY NOTE	24,578.35 98.3134	24,843.75 99.3750
	US TREASURY NOTE DTD 02/28/13 1.250 02/29/2020 912828UQ1		
100,000.000	24065406	101,128.14	98,637.00
100,000.000	TOTAL US TREASURY NOTE	101,128.14 101.1281	98,637.00 98.6370
	US TREASURY NOTE DTD 12/02/13 1.250 11/30/2018 912828A34		
30,000.000	24065406	29,727.06	29,853.60
30,000.000	TOTAL US TREASURY NOTE	29,727.06 99.0902	29,853.60 99.5120
	US TREASURY NOTE DTD 02/01/16 1.375 01/31/2021 912828N89		
90,000.000	24065406	89,750.69	88,284.60
90,000.000	TOTAL US TREASURY NOTE	89,750.69 99.7230	88,284.60 98.0940

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2017

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	US TREASURY NOTE DTD 05/31/16 1.375 05/31/2021 912828R77		
10,000.000	24065406	10,136.72	9,775.00
10,000.000	TOTAL US TREASURY NOTE	10,136.72 101.3672	9,775.00 97.7500
	US TREASURY NOTE DTD 07/01/13 1.375 06/30/2018 912828VK3		
15,000.000	24065406	15,047.30	14,990.70
15,000.000	TOTAL US TREASURY NOTE	15,047.30 100.3153	14,990.70 99.9380
	US TREASURY NOTE DTD 08/31/15 1.375 08/31/2020 912828L32		
50,000.000	24065406	49,828.29	49,269.50
50,000.000	TOTAL US TREASURY NOTE	49,828.29 99.6566	49,269.50 98.5390
	US TREASURY NOTE DTD 08/15/16 1.500 08/15/2026 9128282A7		
100,000.000	24065406	92,933.99	93,039.00
100,000.000	TOTAL US TREASURY NOTE	92,933.99 92.9340	93,039.00 93.0390
	US TREASURY NOTE DTD 12/01/14 1.500 11/30/2019 912828G61		
50,000.000	24065406	49,875.08	49,638.50
50,000.000	TOTAL US TREASURY NOTE	49,875.08 99.7502	49,638.50 99.2770

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2017

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	US TREASURY NOTE DTD 02/16/16 1.625 02/15/2026 912828P46		
75,000.000	24065406	75,508.52	70,828.50
75,000.000	TOTAL US TREASURY NOTE	75,508.52 100.6780	70,828.50 94.4380
	US TREASURY NOTE DTD 05/31/16 1.625 05/31/2023 912828R69		
50,000.000	24065406	50,833.80	48,433.50
50,000.000	TOTAL US TREASURY NOTE	50,833.80 101.6676	48,433.50 96.8670
	US TREASURY NOTE DTD 08/15/12 1.625 08/15/2022 912828TJ9		
105,000.000	24065406	102,219.57	102,547.20
105,000.000	TOTAL US TREASURY NOTE	102,219.57 97.3520	102,547.20 97.6640
	US TREASURY NOTE DTD 05/15/13 1.750 05/15/2023 912828VB3		
50,000.000	24065406	47,339.31	48,767.50
50,000.000	TOTAL US TREASURY NOTE	47,339.31 94.6786	48,767.50 97.5350
	US TREASURY NOTE DTD 07/31/17 1.875 07/31/2022 9128282P4		
85,000.000	24065406	85,471.77	83,848.25
85,000.000	TOTAL US TREASURY NOTE	85,471.77 100.5550	83,848.25 98.6450

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	US TREASURY NOTE DTD 02/15/12 2.000 02/15/2022 912828SF8		
75,000.000	24065406	77,118.46	74,642.25
75,000.000	TOTAL US TREASURY NOTE	77,118.46 102.8246	74,642.25 99.5230
	US TREASURY NOTE DTD 02/15/13 2.000 02/15/2023 912828UN8		
75,000.000	24065406	73,514.17	74,229.75
75,000.000	TOTAL US TREASURY NOTE	73,514.17 98.0189	74,229.75 98.9730
	US TREASURY NOTE DTD 02/17/15 2.000 02/15/2025 912828J27		
240,000.000	24065406	240,488.08	234,609.60
240,000.000	TOTAL US TREASURY NOTE	240,488.08 100.2034	234,609.60 97.7540
	US TREASURY NOTE DTD 07/31/13 2.000 07/31/2020 912828VP2		
100,000.000	24065406	101,996.43	100,164.00
100,000.000	TOTAL US TREASURY NOTE	101,996.43 101.9964	100,164.00 100.1640
	US TREASURY NOTE DTD 08/17/15 2.000 08/15/2025 912828K74		
150,000.000	24065406	149,016.23	146,232.00
150,000.000	TOTAL US TREASURY NOTE	149,016.23 99.3442	146,232.00 97.4880

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	US TREASURY NOTE DTD 11/15/11 2.000 11/15/2021 912828RR3		
105,000.000	24065406	109,491.05	104,688.15
105,000.000	TOTAL US TREASURY NOTE	109,491.05 104.2772	104,688.15 99.7030
	US TREASURY NOTE DTD 11/15/16 2.000 11/15/2026 912828U24		
170,000.000	24065406	163,405.76	164,520.90
170,000.000	TOTAL US TREASURY NOTE	163,405.76 96.1210	164,520.90 96.7770
	US TREASURY NOTE DTD 01/31/14 2.125 01/31/2021 912828B58		
100,000.000	24065406	100,899.82	100,352.00
100,000.000	TOTAL US TREASURY NOTE	100,899.82 100.8998	100,352.00 100.3520
	US TREASURY NOTE DTD 05/15/15 2.125 05/15/2025 912828XB1		
180,000.000	24065406	180,183.53	177,251.40
180,000.000	TOTAL US TREASURY NOTE	180,183.53 100.1020	177,251.40 98.4730
	US TREASURY NOTE DTD 08/15/11 2.125 08/15/2021 912828RC6		
100,000.000	24065406	105,355.87	100,145.00
100,000.000	TOTAL US TREASURY NOTE	105,355.87 105.3559	100,145.00 100.1450

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	US TREASURY NOTE DTD 01/31/17 2.250 01/31/2024 912828V80		
10,000.000	24065406	10,071.92	9,978.50
10,000.000	TOTAL US TREASURY NOTE	10,071.92 100.7192	9,978.50 99.7850
	US TREASURY NOTE DTD 02/15/17 2.250 02/15/2027 912828V98		
175,000.000	24065406	174,672.58	172,704.00
175,000.000	TOTAL US TREASURY NOTE	174,672.58 99.8129	172,704.00 98.6880
	US TREASURY NOTE DTD 08/01/11 2.250 07/31/2018 912828QY9		
25,000.000	24065406	26,942.48	25,092.75
25,000.000	TOTAL US TREASURY NOTE	26,942.48 107.7699	25,092.75 100.3710
	US TREASURY NOTE DTD 08/15/17 2.250 08/15/2027 9128282R0		
50,000.000	24065406	50,652.34	49,297.00
50,000.000	TOTAL US TREASURY NOTE	50,652.34 101.3047	49,297.00 98.5940
	US TREASURY NOTE DTD 11/16/15 2.250 11/15/2025 912828M56		
80,000.000	24065406	81,137.87	79,296.80
80,000.000	TOTAL US TREASURY NOTE	81,137.87 101.4223	79,296.80 99.1210

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	US TREASURY NOTE DTD 08/15/14 2.375 08/15/2024 912828D56		
150,000.000	24065406	151,255.24	150,480.00
150,000.000	TOTAL US TREASURY NOTE	151,255.24 100.8368	150,480.00 100.3200
	US TREASURY NOTE DTD 05/15/14 2.500 05/15/2024 912828WJ5		
100,000.000	24065406	101,961.34	101,129.00
100,000.000	TOTAL US TREASURY NOTE	101,961.34 101.9613	101,129.00 101.1290
	US TREASURY NOTE DTD 08/15/13 2.500 08/15/2023 912828VS6		
50,000.000	24065406	53,459.18	50,678.00
50,000.000	TOTAL US TREASURY NOTE	53,459.18 106.9184	50,678.00 101.3560
	US TREASURY NOTE DTD 08/15/10 2.625 08/15/2020 912828NT3		
125,000.000	24065406	134,440.88	127,182.50
125,000.000	TOTAL US TREASURY NOTE	134,440.88 107.5527	127,182.50 101.7460
	US TREASURY NOTE DTD 11/15/13 2.750 11/15/2023 912828WE6		
100,000.000	24065406	101,875.40	102,707.00
100,000.000	TOTAL US TREASURY NOTE	101,875.40 101.8754	102,707.00 102.7070

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	US TREASURY NOTE DTD 05/16/11 3.125 05/15/2021 912828QN3		
100,000.000	24065406	107,758.72	103,469.00
100,000.000	TOTAL US TREASURY NOTE	107,758.72 107.7587	103,469.00 103.4690
	TOTAL US TREASURY NOTES AND BONDS	5,019,535.90	4,966,168.59
	TOTAL US GOVERNMENT	5,019,535.90	4,966,168.59
	FEDERAL AGENCY		
	GOVERNMENT AGENCY		
	FED HOME LN MTG CORP DTD 04/04/13 1.375 05/01/2020 3137EADR7		
100,000.000	24065406	99,908.90	98,505.00
100,000.000	TOTAL FED HOME LN MTG CORP	99,908.90 99.9089	98,505.00 98.5050
	FED HOME LN MTG CORP MED TERM NOTE DTD 04/16/12 1.750 05/30/2019 3137EADG1		
110,000.000	24065406	112,879.52	109,838.30
110,000.000	TOTAL FED HOME LN MTG CORP	112,879.52 102.6177	109,838.30 99.8530
	FED HOME LN MTG CORP MED TERM NOTE DTD 01/13/12 2.375 01/13/2022 3137EADB2		
225,000.000	24065406	226,337.29	227,022.75
225,000.000	TOTAL FED HOME LN MTG CORP	226,337.29 100.5944	227,022.75 100.8990

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	FED HOME LN MTG CORP MED TERM NOTE DTD 03/27/09 3.750 03/27/2019 3137EACA5		
100,000.000	24065406	111,888.81	102,338.00
100,000.000	TOTAL FED HOME LN MTG CORP	111,888.81 111.8888	102,338.00 102.3380
	FED NATL MTG ASSN DTD 07/28/14 1.750 09/12/2019 3135G0ZG1		
100,000.000	24065406	99,568.31	99,717.00
100,000.000	TOTAL FED NATL MTG ASSN	99,568.31 99.5683	99,717.00 99.7170
	TOTAL GOVERNMENT AGENCY	650,582.83	637,421.05
	TOTAL FEDERAL AGENCY	**650,582.83**	**637,421.05**
	CORPORATE BONDS		
	CORPORATE BONDS		
	ABBOTT LABORATORIES DTD 11/22/16 2.350 11/22/2019 002824BC3		
60,000.000	24065406	59,986.00	60,065.40
60,000.000	TOTAL ABBOTT LABORATORIES	59,986.00 99.9767	60,065.40 100.1090
	ABBVIE INC DTD 05/14/15 2.500 05/14/2020 00287YAT6		
75,000.000	24065406	76,468.50	75,231.00
75,000.000	TOTAL ABBVIE INC	76,468.50 101.9580	75,231.00 100.3080

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	ABBVIE INC DTD 05/14/15 3.600 05/14/2025 00287YAQ2		
50,000.000	24065406	51,769.50	51,404.00
50,000.000	TOTAL ABBVIE INC	51,769.50 103.5390	51,404.00 102.8080
	AETNA INC DTD 06/09/16 1.700 06/07/2018 00817YAS7		
25,000.000	24065406	24,980.00	24,960.75
25,000.000	TOTAL AETNA INC	24,980.00 99.9200	24,960.75 99.8430
	AMEREN ILLINOIS CO DTD 11/28/17 3.700 12/01/2047 02361DAR1		
100,000.000	24065406	99,282.00	102,322.00
100,000.000	TOTAL AMEREN ILLINOIS CO	99,282.00 99.2820	102,322.00 102.3220
	AMERICAN EXPRESS CREDIT MED TERM NOTE DTD 10/31/16 1.700 10/30/2019 0258M0EC9		
30,000.000	24065406	29,964.30	29,690.40
30,000.000	TOTAL AMERICAN EXPRESS CREDIT	29,964.30 99.8810	29,690.40 98.9680
	AMERICAN HONDA FINANCE MED TERM NOTE DTD 07/12/16 1.200 07/12/2019 02665WBE0		
15,000.000	24065406	14,985.00	14,792.55
15,000.000	TOTAL AMERICAN HONDA FINANCE	14,985.00 99.9000	14,792.55 98.6170

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	AMERICAN TOWER CORP DTD 08/07/14 3.450 09/15/2021 03027XAE0		
25,000.000	24065406	24,854.00	25,552.25
25,000.000	TOTAL AMERICAN TOWER CORP	24,854.00 99.4160	25,552.25 102.2090
	AMERICAN TOWER CORP DTD 06/30/17 3.550 07/15/2027 03027XAP5		
20,000.000	24065406	19,954.60	19,853.80
20,000.000	TOTAL AMERICAN TOWER CORP	19,954.60 99.7730	19,853.80 99.2690
	AMERICAN TOWER CORP DTD 08/19/13 5.000 02/15/2024 03027XAD2		
125,000.000	24065406	129,745.82	136,921.25
125,000.000	TOTAL AMERICAN TOWER CORP	129,745.82 103.7967	136,921.25 109.5370
	AMGEN INC DTD 05/01/15 2.125 05/01/2020 031162BW9		
25,000.000	24065406	25,358.50	24,867.00
25,000.000	TOTAL AMGEN INC	25,358.50 101.4340	24,867.00 99.4680
	AMGEN INC DTD 05/11/17 2.200 05/11/2020 031162CM0		
35,000.000	24065406	34,980.75	34,806.45
35,000.000	TOTAL AMGEN INC	34,980.75 99.9450	34,806.45 99.4470

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	AMGEN INC DTD 08/19/16 2.250 08/19/2023 031162CH1		
30,000.000	24065406	29,729.20	29,096.10
30,000.000	TOTAL AMGEN INC	29,729.20 99.0973	29,096.10 96.9870
	AMGEN INC DTD 05/01/15 4.400 05/01/2045 031162BZ2		
25,000.000	24065406	24,851.50	27,201.00
25,000.000	TOTAL AMGEN INC	24,851.50 99.4060	27,201.00 108.8040
	ANHEUSER-BUSCH INBEV FIN DTD 01/25/16 4.900 02/01/2046 035242AN6		
100,000.000	24065406	99,765.00	115,899.00
100,000.000	TOTAL ANHEUSER-BUSCH INBEV FIN	99,765.00 99.7650	115,899.00 115.8990
	AON PLC DTD 11/13/15 2.800 03/15/2021 00185AAJ3		
100,000.000	24065406	100,197.00	100,341.00
100,000.000	TOTAL AON PLC	100,197.00 100.1970	100,341.00 100.3410
	AON PLC DTD 11/26/13 4.000 11/27/2023 00185AAD6		
50,000.000	24065406	52,181.50	52,596.50
50,000.000	TOTAL AON PLC	52,181.50 104.3630	52,596.50 105.1930

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	APPLE INC DTD 09/12/17 2.900 09/12/2027 037833DB3		
60,000.000	24065406	59,932.80	59,289.60
60,000.000	TOTAL APPLE INC	59,932.80 99.8880	59,289.60 98.8160
	APPLE INC DTD 05/03/13 3.850 05/04/2043 037833AL4		
50,000.000	24065406	49,709.00	51,948.00
50,000.000	TOTAL APPLE INC	49,709.00 99.4180	51,948.00 103.8960
	AT&T INC DTD 08/07/17 3.400 08/14/2024 00206REL2		
50,000.000	24065406	49,916.00	50,256.50
50,000.000	TOTAL AT&T INC	49,916.00 99.8320	50,256.50 100.5130
	AT&T INC DTD 05/04/15 4.500 05/15/2035 00206RCP5		
25,000.000	24065406	24,927.75	24,851.75
25,000.000	TOTAL AT&T INC	24,927.75 99.7110	24,851.75 99.4070
	BANK OF AMERICA CORP MED TERM NOTE DTD 01/11/13 2.000 01/11/2018 06051GET2		
75,000.000	24065406	74,928.75	75,001.50
75,000.000	TOTAL BANK OF AMERICA CORP	74,928.75 99.9050	75,001.50 100.0020

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	BANK OF AMERICA CORP MED TERM NOTE DTD 10/21/16 2.503 10/21/2022 06051GFZ7		
85,000.000	24065406	84,665.00	84,095.60
85,000.000	TOTAL BANK OF AMERICA CORP	84,665.00 99.6059	84,095.60 98.9360
	BANK OF AMERICA CORP DTD 01/21/14 4.125 01/22/2024 06051GFB0		
90,000.000	24065406	90,432.13	95,720.40
90,000.000	TOTAL BANK OF AMERICA CORP	90,432.13 100.4801	95,720.40 106.3560
	BANK OF MONTREAL MED TERM NOTE DTD 07/18/16 1.500 07/18/2019 06367THQ6		
25,000.000	24065406	24,976.00	24,757.25
25,000.000	TOTAL BANK OF MONTREAL	24,976.00 99.9040	24,757.25 99.0290
	BANK OF MONTREAL MED TERM NOTE DTD 08/29/16 1.900 08/27/2021 06367TJX9		
55,000.000	24065406	54,871.25	53,841.15
55,000.000	TOTAL BANK OF MONTREAL	54,871.25 99.7659	53,841.15 97.8930
	BANK OF NY MELLON CORP MED TERM NOTE DTD 08/17/15 2.600 08/17/2020 06406HDD8		
50,000.000	24065406	50,828.00	50,382.50
50,000.000	TOTAL BANK OF NY MELLON CORP	50,828.00 101.6560	50,382.50 100.7650

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	BANK OF NY MELLON CORP MED TERM NOTE DTD 05/02/16 2.800 05/04/2026 06406FAC7		
50,000.000	24065406	49,913.50	48,827.50
50,000.000	TOTAL BANK OF NY MELLON CORP	49,913.50 99.8270	48,827.50 97.6550
	BERKLEY (WR) CORPORATION DTD 08/06/14 4.750 08/01/2044 084423AT9		
125,000.000	24065406	124,367.50	133,983.75
125,000.000	TOTAL BERKLEY (WR) CORPORATION	124,367.50 99.4940	133,983.75 107.1870
	BERKSHIRE HATHAWAY INC DTD 03/15/16 2.750 03/15/2023 084670BR8		
25,000.000	24065406	24,932.00	25,163.50
25,000.000	TOTAL BERKSHIRE HATHAWAY INC	24,932.00 99.7280	25,163.50 100.6540
	BERKSHIRE HATHAWAY FIN DTD 05/15/13 4.300 05/15/2043 084664BV2		
50,000.000	24065406	49,591.50	55,899.50
50,000.000	TOTAL BERKSHIRE HATHAWAY FIN	49,591.50 99.1830	55,899.50 111.7990
	BLACKROCK INC DTD 03/18/14 3.500 03/18/2024 09247XAL5		
100,000.000	24065406	99,285.00	103,938.00
100,000.000	TOTAL BLACKROCK INC	99,285.00 99.2850	103,938.00 103.9380

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	BLACKROCK INC SER 2 DTD 12/10/09 5.000 12/10/2019 09247XAE1		
50,000.000	24065406	58,468.50	52,579.50
50,000.000	TOTAL BLACKROCK INC	58,468.50 116.9370	52,579.50 105.1590
	BOSTON PROPERTIES LP DTD 08/17/16 2.750 10/01/2026 10112RAY0		
60,000.000	24065406	59,505.90	56,601.60
60,000.000	TOTAL BOSTON PROPERTIES LP	59,505.90 99.1765	56,601.60 94.3360
	BP CAPITAL MARKETS PLC DTD 03/10/09 4.750 03/10/2019 05565QBJ6		
100,000.000	24065406	117,862.00	103,104.00
100,000.000	TOTAL BP CAPITAL MARKETS PLC	117,862.00 117.8620	103,104.00 103.1040
	CANADIAN IMPERIAL BANK DTD 10/05/17 2.100 10/05/2020 136069VX6		
75,000.000	24065406	74,961.75	74,422.50
75,000.000	TOTAL CANADIAN IMPERIAL BANK	74,961.75 99.9490	74,422.50 99.2300
	CANADIAN IMPERIAL BANK DTD 06/16/17 2.550 06/16/2022 136069TY7		
25,000.000	24065406	25,010.00	24,830.50
25,000.000	TOTAL CANADIAN IMPERIAL BANK	25,010.00 100.0400	24,830.50 99.3220

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	CAPITAL ONE FINANCIAL CO DTD 10/31/17 2.400 10/30/2020 14040HBR5		
30,000.000	24065406	29,972.40	29,815.80
30,000.000	TOTAL CAPITAL ONE FINANCIAL CO	29,972.40 99.9080	29,815.80 99.3860
	CAPITAL ONE FINANCIAL CO DTD 04/24/14 2.450 04/24/2019 14040HBE4		
110,000.000	24065406	110,182.60	110,256.30
110,000.000	TOTAL CAPITAL ONE FINANCIAL CO	110,182.60 100.1660	110,256.30 100.2330
	CARDINAL HEALTH INC DTD 06/12/17 1.948 06/14/2019 14149YBL1		
25,000.000	24065406	25,000.00	24,846.25
25,000.000	TOTAL CARDINAL HEALTH INC	25,000.00 100.0000	24,846.25 99.3850
	CARDINAL HEALTH INC DTD 02/22/13 3.200 03/15/2023 14149YAY4		
75,000.000	24065406	77,685.00	75,078.00
75,000.000	TOTAL CARDINAL HEALTH INC	77,685.00 103.5800	75,078.00 100.1040
	CARDINAL HEALTH INC DTD 06/12/17 3.410 06/15/2027 14149YBJ6		
30,000.000	24065406	30,000.00	29,365.50
30,000.000	TOTAL CARDINAL HEALTH INC	30,000.00 100.0000	29,365.50 97.8850

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	CBS CORP DTD 03/02/12 3.375 03/01/2022 124857AG8		
125,000.000	24065406	126,032.00	126,902.50
125,000.000	TOTAL CBS CORP	126,032.00 100.8256	126,902.50 101.5220
	CELGENE CORP DTD 05/15/14 2.250 05/15/2019 151020AN4		
55,000.000	24065406	55,208.45	54,925.20
55,000.000	TOTAL CELGENE CORP	55,208.45 100.3790	54,925.20 99.8640
	CELGENE CORP DTD 11/09/17 2.750 02/15/2023 151020AX2		
60,000.000	24065406	59,984.80	59,505.00
60,000.000	TOTAL CELGENE CORP	59,984.80 99.9747	59,505.00 99.1750
	CHARLES SCHWAB CORP DTD 03/02/17 3.200 03/02/2027 808513AQ8		
35,000.000	24065406	34,943.65	35,319.20
35,000.000	TOTAL CHARLES SCHWAB CORP	34,943.65 99.8390	35,319.20 100.9120
	CHURCH & DWIGHT CO INC DTD 07/25/17 3.950 08/01/2047 171340AL6		
150,000.000	24065406	148,902.00	150,540.00
150,000.000	TOTAL CHURCH & DWIGHT CO INC	148,902.00 99.2680	150,540.00 100.3600

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	CISCO SYSTEMS INC DTD 09/20/16 2.200 09/20/2023 17275RBH4		
20,000.000	24065406	19,958.80	19,599.80
20,000.000	TOTAL CISCO SYSTEMS INC	19,958.80 99.7940	19,599.80 97.9990
	CITIGROUP INC DTD 08/02/16 2.350 08/02/2021 172967KV2		
30,000.000	24065406	29,979.00	29,673.00
30,000.000	TOTAL CITIGROUP INC	29,979.00 99.9300	29,673.00 98.9100
	CITIGROUP INC DTD 01/10/17 2.450 01/10/2020 172967LF6		
60,000.000	24065406	59,976.00	60,027.60
60,000.000	TOTAL CITIGROUP INC	59,976.00 99.9600	60,027.60 100.0460
	CITIGROUP INC DTD 04/25/17 2.750 04/25/2022 172967LG4		
100,000.000	24065406	99,930.00	99,798.00
100,000.000	TOTAL CITIGROUP INC	99,930.00 99.9300	99,798.00 99.7980
	CITIGROUP INC DTD 07/25/16 4.125 07/25/2028 172967KU4		
70,000.000	24065406	69,783.70	72,146.20
70,000.000	TOTAL CITIGROUP INC	69,783.70 99.6910	72,146.20 103.0660

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	COMCAST CORP DTD 07/02/12 4.650 07/15/2042 20030NBE0		
100,000.000	24065406	103,290.00	112,564.00
100,000.000	TOTAL COMCAST CORP	103,290.00 103.2900	112,564.00 112.5640
	COMMONWEALTH EDISON DTD 10/01/12 3.800 10/01/2042 202795JA9		
100,000.000	24065406	108,055.00	103,642.00
100,000.000	TOTAL COMMONWEALTH EDISON	108,055.00 108.0550	103,642.00 103.6420
	CVS CAREMARK CORP DTD 11/29/12 2.750 12/01/2022 126650BZ2		
65,000.000	24065406	66,457.95	64,030.20
65,000.000	TOTAL CVS CAREMARK CORP	66,457.95 102.2430	64,030.20 98.5080
	DIGITAL REALTY TRUST LP DTD 10/01/15 3.400 10/01/2020 25389JAN6		
45,000.000	24065406	46,083.15	45,888.75
45,000.000	TOTAL DIGITAL REALTY TRUST LP	46,083.15 102.4070	45,888.75 101.9750
	DISCOVERY COMMUNICATIONS DTD 09/21/17 2.950 03/20/2023 25470DAQ2		
15,000.000	24065406	14,981.10	14,845.20
15,000.000	TOTAL DISCOVERY COMMUNICATIONS	14,981.10 99.8740	14,845.20 98.9680

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	DOMINION RESOURCES INC DTD 09/24/15 3.900 10/01/2025 25746UCE7		
65,000.000	24065406	65,800.15	67,834.65
65,000.000	TOTAL DOMINION RESOURCES INC	65,800.15 101.2310	67,834.65 104.3610
	DR PEPPER SNAPPLE GROUP DTD 09/16/16 2.550 09/15/2026 26138EAU3		
100,000.000	24065406	99,676.00	94,799.00
100,000.000	TOTAL DR PEPPER SNAPPLE GROUP	99,676.00 99.6760	94,799.00 94.7990
	DUKE ENERGY INDIANA INC DTD 07/09/10 3.750 07/15/2020 263901AC4		
60,000.000	24065406	64,562.40	62,230.80
60,000.000	TOTAL DUKE ENERGY INDIANA INC	64,562.40 107.6040	62,230.80 103.7180
	EMERSON ELECTRIC CO DTD 05/21/15 2.625 12/01/2021 291011BF0		
75,000.000	24065406	74,955.00	75,612.75
75,000.000	TOTAL EMERSON ELECTRIC CO	74,955.00 99.9400	75,612.75 100.8170
	ENERGY TRANSFER PARTNERS DTD 01/17/17 5.300 04/15/2047 29273RBL2		
70,000.000	24065406	69,638.10	69,458.20
70,000.000	TOTAL ENERGY TRANSFER PARTNERS	69,638.10 99.4830	69,458.20 99.2260

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	ENTERGY CORP DTD 08/19/16 2.950 09/01/2026 29364GAJ2		
70,000.000	24065406	67,726.15	68,105.80
70,000.000	TOTAL ENTERGY CORP	67,726.15 96.7516	68,105.80 97.2940
	ENTERPRISE PRODUCTS OPER DTD 10/14/14 2.550 10/15/2019 29379VBD4		
50,000.000	24065406	50,565.00	50,157.50
50,000.000	TOTAL ENTERPRISE PRODUCTS OPER	50,565.00 101.1300	50,157.50 100.3150
	ENTERPRISE PRODUCTS OPER DTD 02/15/12 4.850 08/15/2042 29379VAW3		
50,000.000	24065406	50,506.50	54,906.00
50,000.000	TOTAL ENTERPRISE PRODUCTS OPER	50,506.50 101.0130	54,906.00 109.8120
	EXELON GENERATION CO LLC DTD 01/13/15 2.950 01/15/2020 30161MAP8		
50,000.000	24065406	51,014.00	50,509.00
50,000.000	TOTAL EXELON GENERATION CO LLC	51,014.00 102.0280	50,509.00 101.0180
	FIFTH THIRD BANCORP DTD 11/20/13 4.300 01/16/2024 316773CP3		
125,000.000	24065406	131,002.50	132,670.00
125,000.000	TOTAL FIFTH THIRD BANCORP	131,002.50 104.8020	132,670.00 106.1360

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	FLORIDA POWER & LIGHT DTD 05/15/12 4.050 06/01/2042 341081FG7		
50,000.000	24065406	55,827.00	54,823.00
50,000.000	TOTAL FLORIDA POWER & LIGHT	55,827.00 111.6540	54,823.00 109.6460
	FLORIDA POWER & LIGHT DTD 01/29/04 5.650 02/01/2035 341081ES2		
33,000.000	24065406	35,169.02	41,896.47
33,000.000	TOTAL FLORIDA POWER & LIGHT	35,169.02 106.5728	41,896.47 126.9590
	FORD MOTOR CREDIT CO LLC DTD 01/09/15 2.145 01/09/2018 345397WZ2		
200,000.000	24065406	200,190.30	200,004.00
200,000.000	TOTAL FORD MOTOR CREDIT CO LLC	200,190.30 100.0951	200,004.00 100.0020
	GATX CORP DTD 03/19/13 2.375 07/30/2018 361448AP8		
25,000.000	24065406	25,023.55	25,022.50
25,000.000	TOTAL GATX CORP	25,023.55 100.0942	25,022.50 100.0900
	GATX CORP DTD 09/13/16 3.250 09/15/2026 361448AY9		
35,000.000	24065406	34,868.25	34,113.10
35,000.000	TOTAL GATX CORP	34,868.25 99.6236	34,113.10 97.4660

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	GATX CORP DTD 03/04/14 5.200 03/15/2044 361448AU7		
75,000.000	24065406	74,896.50	86,414.25
75,000.000	TOTAL GATX CORP	74,896.50 99.8620	86,414.25 115.2190
	GENERAL ELECTRIC CO DTD 10/09/12 4.125 10/09/2042 369604BF9		
100,000.000	24065406	99,437.00	104,760.00
100,000.000	TOTAL GENERAL ELECTRIC CO	99,437.00 99.4370	104,760.00 104.7600
	GENERAL MOTORS FINL CO DTD 05/09/16 2.400 05/09/2019 37045XBJ4		
55,000.000	24065406	54,892.75	55,013.20
55,000.000	TOTAL GENERAL MOTORS FINL CO	54,892.75 99.8050	55,013.20 100.0240
	HARTFORD FINL SVCS GRP DTD 04/05/12 5.125 04/15/2022 416518AB4		
110,000.000	24065406	123,004.20	120,040.80
110,000.000	TOTAL HARTFORD FINL SVCS GRP	123,004.20 111.8220	120,040.80 109.1280
	HCP INC DTD 01/23/12 3.750 02/01/2019 40414LAF6		
105,000.000	24065406	109,713.93	106,263.15
105,000.000	TOTAL HCP INC	109,713.93 104.4895	106,263.15 101.2030

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	HCP INC DTD 02/21/14 4.200 03/01/2024 40414LAK5		
50,000.000	24065406	49,768.50	52,309.50
50,000.000	TOTAL HCP INC	49,768.50 99.5370	52,309.50 104.6190
	HEALTH CARE REIT INC DTD 12/06/12 2.250 03/15/2018 42217KAZ9		
75,000.000	24065406	75,733.50	75,029.25
75,000.000	TOTAL HEALTH CARE REIT INC	75,733.50 100.9780	75,029.25 100.0390
	HEALTHCARE REALTY TRUST DTD 12/11/17 3.625 01/15/2028 421946AK0		
50,000.000	24065406	49,709.75	49,468.00
50,000.000	TOTAL HEALTHCARE REALTY TRUST	49,709.75 99.4195	49,468.00 98.9360
	HEALTHCARE REALTY TRUST DTD 04/24/15 3.875 05/01/2025 421946AJ3		
75,000.000	24065406	75,314.55	75,990.75
75,000.000	TOTAL HEALTHCARE REALTY TRUST	75,314.55 100.4194	75,990.75 101.3210
	HOME DEPOT INC DTD 09/15/16 2.125 09/15/2026 437076BN1		
30,000.000	24065406	29,671.20	28,087.80
30,000.000	TOTAL HOME DEPOT INC	29,671.20 98.9040	28,087.80 93.6260

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	HSBC USA INC DTD 08/07/15 2.000 08/07/2018 40428HPU0		
35,000.000	24065406	34,940.15	35,004.90
35,000.000	TOTAL HSBC USA INC	34,940.15 99.8290	35,004.90 100.0140
	HUNTINGTON NATIONAL BANK DTD 02/26/15 2.400 04/01/2020 446438RM7		
55,000.000	24065406	55,026.25	54,908.15
55,000.000	TOTAL HUNTINGTON NATIONAL BANK	55,026.25 100.0477	54,908.15 99.8330
	INGERSOLL-RAND GL HLD CO DTD 12/15/13 4.250 06/15/2023 45687AAJ1		
50,000.000	24065406	52,214.50	53,280.50
50,000.000	TOTAL INGERSOLL-RAND GL HLD CO	52,214.50 104.4290	53,280.50 106.5610
	INGERSOLL-RAND LUX FINAN DTD 10/28/14 2.625 05/01/2020 456873AA6		
50,000.000	24065406	50,022.75	49,986.50
50,000.000	TOTAL INGERSOLL-RAND LUX FINAN	50,022.75 100.0455	49,986.50 99.9730
	INTL PAPER CO DTD 11/16/11 4.750 02/15/2022 460146CG6		
75,000.000	24065406	80,244.00	80,670.75
75,000.000	TOTAL INTL PAPER CO	80,244.00 106.9920	80,670.75 107.5610

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	JOHN DEERE CAPITAL CORP MED TERM NOTE DTD 03/04/16 2.800 03/06/2023 24422ETG4		
50,000.000	24065406	51,043.00	50,195.00
50,000.000	TOTAL JOHN DEERE CAPITAL CORP	51,043.00 102.0860	50,195.00 100.3900
	JOHNSON CONTROLS INTL PL DTD 02/07/17 4.500 02/15/2047 478375AU2		
50,000.000	24065406	49,544.00	54,929.50
50,000.000	TOTAL JOHNSON CONTROLS INTL PL	49,544.00 99.0880	54,929.50 109.8590
	JPMORGAN CHASE & CO MED TERM NOTE DTD 03/02/15 1.700 03/01/2018 46623EKD0		
75,000.000	24065406	75,041.25	74,992.50
75,000.000	TOTAL JPMORGAN CHASE & CO	75,041.25 100.0550	74,992.50 99.9900
	JPMORGAN CHASE & CO DTD 10/29/15 2.550 10/29/2020 46625HNX4		
75,000.000	24065406	75,908.25	75,220.50
75,000.000	TOTAL JPMORGAN CHASE & CO	75,908.25 101.2110	75,220.50 100.2940
	KEY BANK NA DTD 06/01/15 1.700 06/01/2018 49327M2H6		
100,000.000	24065406	99,892.00	99,924.00
100,000.000	TOTAL KEY BANK NA	99,892.00 99.8920	99,924.00 99.9240

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	KEYCORP MED TERM NOTE DTD 09/15/15 2.900 09/15/2020 49326EEF6		
50,000.000	24065406	50,055.75	50,468.00
50,000.000	TOTAL KEYCORP	50,055.75 100.1115	50,468.00 100.9360
	KIMBERLY-CLARK CORP DTD 07/29/16 3.200 07/30/2046 494368BV4		
50,000.000	24065406	49,885.00	46,861.50
50,000.000	TOTAL KIMBERLY-CLARK CORP	49,885.00 99.7700	46,861.50 93.7230
	KINDER MORGAN ENER PART DTD 08/05/13 2.650 02/01/2019 494550BR6		
75,000.000	24065406	75,834.75	75,134.25
75,000.000	TOTAL KINDER MORGAN ENER PART	75,834.75 101.1130	75,134.25 100.1790
	KROGER CO/THE DTD 12/23/13 2.300 01/15/2019 501044CW9		
100,000.000	24065406	99,852.00	100,083.00
100,000.000	TOTAL KROGER CO/THE	99,852.00 99.8520	100,083.00 100.0830
	KROGER CO/THE DTD 10/28/14 2.950 11/01/2021 501044CZ2		
75,000.000	24065406	75,038.75	75,726.75
75,000.000	TOTAL KROGER CO/THE	75,038.75 100.0517	75,726.75 100.9690

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	L-3 COMMUNICATIONS CORP DTD 05/21/10 4.750 07/15/2020 502413AZ0		
100,000.000	24065406	108,787.00	105,203.00
100,000.000	TOTAL L-3 COMMUNICATIONS CORP	108,787.00 108.7870	105,203.00 105.2030
	LOCKHEED MARTIN CORP DTD 11/23/15 3.100 01/15/2023 539830BG3		
40,000.000	24065406	39,744.40	40,643.60
40,000.000	TOTAL LOCKHEED MARTIN CORP	39,744.40 99.3610	40,643.60 101.6090
	LOCKHEED MARTIN CORP DTD 11/23/15 4.500 05/15/2036 539830BK4		
25,000.000	24065406	24,531.00	28,032.50
25,000.000	TOTAL LOCKHEED MARTIN CORP	24,531.00 98.1240	28,032.50 112.1300
	MARATHON PETROLEUM CORP DTD 09/05/14 3.625 09/15/2024 56585AAG7		
20,000.000	24065406	19,928.20	20,396.60
20,000.000	TOTAL MARATHON PETROLEUM CORP	19,928.20 99.6410	20,396.60 101.9830
	MEDCO HEALTH SOLUTIONS I DTD 09/10/10 4.125 09/15/2020 58405UAG7		
75,000.000	24065406	81,291.00	77,828.25
75,000.000	TOTAL MEDCO HEALTH SOLUTIONS I	81,291.00 108.3880	77,828.25 103.7710

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	MEDTRONIC GLOBAL HLDINGS DTD 03/28/17 1.700 03/28/2019 58507LAB5		
50,000.000	24065406	49,963.00	49,792.50
50,000.000	TOTAL MEDTRONIC GLOBAL HLDINGS	49,963.00 99.9260	49,792.50 99.5850
	METLIFE INC DTD 04/10/14 3.600 04/10/2024 59156RBH0		
145,000.000	24065406	144,988.40	151,694.65
145,000.000	TOTAL METLIFE INC	144,988.40 99.9920	151,694.65 104.6170
	MICROSOFT CORP DTD 11/03/15 4.450 11/03/2045 594918BL7		
50,000.000	24065406	49,827.50	58,605.00
50,000.000	TOTAL MICROSOFT CORP	49,827.50 99.6550	58,605.00 117.2100
	MORGAN STANLEY DTD 01/24/14 2.500 01/24/2019 61746BDM5		
50,000.000	24065406	49,986.70	50,127.50
50,000.000	TOTAL MORGAN STANLEY	49,986.70 99.9734	50,127.50 100.2550
	MORGAN STANLEY DTD 01/20/17 3.625 01/20/2027 61746BEF9		
50,000.000	24065406	49,499.50	51,172.50
50,000.000	TOTAL MORGAN STANLEY	49,499.50 98.9990	51,172.50 102.3450

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	NORTHROP GRUMMAN CORP DTD 10/13/17 4.030 10/15/2047 666807BP6		
70,000.000	24065406	69,890.80	73,157.00
70,000.000	TOTAL NORTHROP GRUMMAN CORP	69,890.80 99.8440	73,157.00 104.5100
	ONEOK PARTNERS LP DTD 09/12/13 6.200 09/15/2043 68268NAM5		
50,000.000	24065406	49,783.50	59,395.50
50,000.000	TOTAL ONEOK PARTNERS LP	49,783.50 99.5670	59,395.50 118.7910
	ORACLE CORP DTD 07/07/16 1.900 09/15/2021 68389XBK0		
75,000.000	24065406	74,869.50	73,816.50
75,000.000	TOTAL ORACLE CORP	74,869.50 99.8260	73,816.50 98.4220
	ORACLE CORP DTD 07/08/14 4.300 07/08/2034 68389XAV7		
100,000.000	24065406	99,960.00	111,135.00
100,000.000	TOTAL ORACLE CORP	99,960.00 99.9600	111,135.00 111.1350
	PACIFIC GAS & ELECTRIC DTD 02/21/14 4.750 02/15/2044 694308HH3		
100,000.000	24065406	99,573.00	110,858.00
100,000.000	TOTAL PACIFIC GAS & ELECTRIC	99,573.00 99.5730	110,858.00 110.8580

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	PEPSICO INC DTD 10/06/16 2.375 10/06/2026 713448DN5		
30,000.000	24065406	29,994.60	28,530.00
30,000.000	TOTAL PEPSICO INC	29,994.60 99.9820	28,530.00 95.1000
	PEPSICO INC DTD 05/02/17 4.000 05/02/2047 713448DV7		
50,000.000	24065406	49,783.50	53,260.50
50,000.000	TOTAL PEPSICO INC	49,783.50 99.5670	53,260.50 106.5210
	PHILLIPS 66 DTD 01/18/13 4.300 04/01/2022 718546AC8		
75,000.000	24065406	78,871.50	79,713.00
75,000.000	TOTAL PHILLIPS 66	78,871.50 105.1620	79,713.00 106.2840
	PNC FINANCIAL SERVICES DTD 04/28/14 3.900 04/29/2024 693475AP0		
65,000.000	24065406	65,892.45	68,061.50
65,000.000	TOTAL PNC FINANCIAL SERVICES	65,892.45 101.3730	68,061.50 104.7100
	PORTLAND GENERAL ELEC DTD 04/16/09 6.100 04/15/2019 736508BQ4		
30,000.000	24065406	37,357.50	31,360.80
30,000.000	TOTAL PORTLAND GENERAL ELEC	37,357.50 124.5250	31,360.80 104.5360

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	PRINCIPAL FINANCIAL GROU DTD 09/10/12 4.625 09/15/2042 74251VAF9		
100,000.000	24065406	99,822.00	111,384.00
100,000.000	TOTAL PRINCIPAL FINANCIAL GROU	99,822.00 99.8220	111,384.00 111.3840
	PRUDENTIAL FINANCIAL INC MED TERM NOTE DTD 05/15/14 4.600 05/15/2044 74432QCA1		
50,000.000	24065406	49,911.00	56,772.00
50,000.000	TOTAL PRUDENTIAL FINANCIAL INC	49,911.00 99.8220	56,772.00 113.5440
	PUBLIC SERVICE ELECTRIC MED TERM NOTE DTD 08/12/14 2.000 08/15/2019 74456QBJ4		
25,000.000	24065406	24,949.00	24,935.25
25,000.000	TOTAL PUBLIC SERVICE ELECTRIC	24,949.00 99.7960	24,935.25 99.7410
	QUALCOMM INC DTD 05/26/17 1.850 05/20/2019 747525AM5		
65,000.000	24065406	64,862.85	64,754.30
65,000.000	TOTAL QUALCOMM INC	64,862.85 99.7890	64,754.30 99.6220
	RYDER SYSTEM INC MED TERM NOTE DTD 08/22/12 2.500 03/01/2018 78355HJT7		
125,000.000	24065406	125,192.75	125,023.75
125,000.000	TOTAL RYDER SYSTEM INC	125,192.75 100.1542	125,023.75 100.0190

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	RYDER SYSTEM INC MED TERM NOTE DTD 08/08/17 2.500 09/01/2022 78355HKF5		
45,000.000	24065406	44,891.10	44,191.80
45,000.000	TOTAL RYDER SYSTEM INC	44,891.10 99.7580	44,191.80 98.2040
	SHELL INTERNATIONAL FIN DTD 05/11/15 3.250 05/11/2025 822582BD3		
75,000.000	24065406	73,738.05	77,076.75
75,000.000	TOTAL SHELL INTERNATIONAL FIN	73,738.05 98.3174	77,076.75 102.7690
	SOUTHERN CAL EDISON DTD 01/16/15 2.400 02/01/2022 842400GD9		
50,000.000	24065406	49,208.50	49,641.00
50,000.000	TOTAL SOUTHERN CAL EDISON	49,208.50 98.4170	49,641.00 99.2820
	SOUTHERN CO DTD 05/24/16 2.350 07/01/2021 842587CS4		
75,000.000	24065406	75,804.75	74,555.25
75,000.000	TOTAL SOUTHERN CO	75,804.75 101.0730	74,555.25 99.4070
	SOUTHERN CO GAS CAPITAL DTD 09/13/16 3.950 10/01/2046 8426EPAB4		
25,000.000	24065406	24,955.75	24,822.25
25,000.000	TOTAL SOUTHERN CO GAS CAPITAL	24,955.75 99.8230	24,822.25 99.2890

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	SPECTRA ENERGY PARTNERS DTD 03/12/15 3.500 03/15/2025 84756NAF6		
65,000.000	24065406	64,178.40	65,273.65
65,000.000	TOTAL SPECTRA ENERGY PARTNERS	64,178.40 98.7360	65,273.65 100.4210
	SUNTRUST BANKS INC DTD 05/01/14 2.500 05/01/2019 867914BG7		
40,000.000	24065406	39,964.40	40,150.00
40,000.000	TOTAL SUNTRUST BANKS INC	39,964.40 99.9110	40,150.00 100.3750
	SUNTRUST BANKS INC DTD 12/01/16 2.700 01/27/2022 867914BM4		
55,000.000	24065406	54,929.60	54,998.35
55,000.000	TOTAL SUNTRUST BANKS INC	54,929.60 99.8720	54,998.35 99.9970
	TD AMERITRADE HOLDING CO DTD 03/09/15 2.950 04/01/2022 87236YAE8		
120,000.000	24065406	120,520.10	121,437.60
120,000.000	TOTAL TD AMERITRADE HOLDING CO	120,520.10 100.4334	121,437.60 101.1980
	TEXTRON INC DTD 01/30/14 3.650 03/01/2021 883203BT7		
50,000.000	24065406	49,998.60	51,447.50
50,000.000	TOTAL TEXTRON INC	49,998.60 99.9972	51,447.50 102.8950

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	TEXTRON INC DTD 01/30/14 4.300 03/01/2024 883203BU4		
75,000.000	24065406	77,599.50	79,313.25
75,000.000	TOTAL TEXTRON INC	77,599.50 103.4660	79,313.25 105.7510
	THERMO FISHER SCIENTIFIC DTD 04/27/10 4.700 05/01/2020 883556AT9		
70,000.000	24065406	75,029.00	73,343.90
70,000.000	TOTAL THERMO FISHER SCIENTIFIC	75,029.00 107.1843	73,343.90 104.7770
	TIME WARNER INC DTD 05/10/16 2.950 07/15/2026 887317BA2		
20,000.000	24065406	19,740.40	18,916.20
20,000.000	TOTAL TIME WARNER INC	19,740.40 98.7020	18,916.20 94.5810
	TIME WARNER INC DTD 12/16/13 5.350 12/15/2043 887317AS4		
80,000.000	24065406	81,233.60	88,229.60
80,000.000	TOTAL TIME WARNER INC	81,233.60 101.5420	88,229.60 110.2870
	TORONTO-DOMINION BANK DTD 04/07/16 2.125 04/07/2021 89114QBG2		
55,000.000	24065406	54,906.50	54,476.40
55,000.000	TOTAL TORONTO-DOMINION BANK	54,906.50 99.8300	54,476.40 99.0480

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	TOTAL SYSTEM SERVICES IN DTD 05/22/13 2.375 06/01/2018 891906AA7		
50,000.000	24065406	49,482.80	50,015.00
50,000.000	TOTAL TOTAL SYSTEM SERVICES IN	49,482.80 98.9656	50,015.00 100.0300
	UNION PACIFIC CORP DTD 04/05/17 4.000 04/15/2047 907818EN4		
50,000.000	24065406	49,327.50	54,093.50
50,000.000	TOTAL UNION PACIFIC CORP	49,327.50 98.6550	54,093.50 108.1870
	UNITED TECHNOLOGIES CORP DTD 11/01/16 1.500 11/01/2019 913017CF4		
50,000.000	24065406	49,949.00	49,412.00
50,000.000	TOTAL UNITED TECHNOLOGIES CORP	49,949.00 99.8980	49,412.00 98.8240
	UNITEDHEALTH GROUP INC DTD 10/25/17 2.375 10/15/2022 91324PDD1		
60,000.000	24065406	59,805.00	59,419.80
60,000.000	TOTAL UNITEDHEALTH GROUP INC	59,805.00 99.6750	59,419.80 99.0330
	US BANCORP MED TERM NOTE DTD 04/26/16 3.100 04/27/2026 91159HHM5		
45,000.000	24065406	44,965.35	44,683.20
45,000.000	TOTAL US BANCORP	44,965.35 99.9230	44,683.20 99.2960

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	VENTAS REALTY LP/CAP CRP DTD 03/19/13 2.700 04/01/2020 92276MBB0		
25,000.000	24065406	25,042.90	25,110.75
25,000.000	TOTAL VENTAS REALTY LP/CAP CRP	25,042.90 100.1716	25,110.75 100.4430
	VENTAS REALTY LP/CAP CRP DTD 02/10/12 4.250 03/01/2022 92276MAX3		
50,000.000	24065406	51,893.00	52,411.50
50,000.000	TOTAL VENTAS REALTY LP/CAP CRP	51,893.00 103.7860	52,411.50 104.8230
	ACTAVIS FUNDING SCS DTD 03/12/15 03/12/2020 00507UAQ4		
75,000.000	24065406	75,000.00	76,086.00
75,000.000	TOTAL ACTAVIS FUNDING SCS	75,000.00 100.0000	76,086.00 101.4480
	AMERICAN EXPRESS CO DTD 05/22/13 05/22/2018 025816BH1		
100,000.000	24065406	99,847.20	100,130.00
100,000.000	TOTAL AMERICAN EXPRESS CO	99,847.20 99.8472	100,130.00 100.1300
	AT&T INC DTD 05/04/15 06/30/2020 00206RCK6		
50,000.000	24065406	50,000.00	50,596.50
50,000.000	TOTAL AT&T INC	50,000.00 100.0000	50,596.50 101.1930

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	BANK OF AMERICA CORP DTD 09/18/17 10/01/2021 06051GGS2		
60,000.000	24065406	60,024.30	59,830.80
60,000.000	TOTAL BANK OF AMERICA CORP	60,024.30 100.0405	59,830.80 99.7180
	BANK OF NY MELLON CORP MED TERM NOTE DTD 05/16/17 05/16/2023 06406RAC1		
50,000.000	24065406	50,039.00	49,973.50
50,000.000	TOTAL BANK OF NY MELLON CORP	50,039.00 100.0780	49,973.50 99.9470
	BB&T CORPORATION MED TERM NOTE DTD 03/21/17 04/01/2022 05531FAY9		
40,000.000	24065406	40,000.00	40,302.40
40,000.000	TOTAL BB&T CORPORATION	40,000.00 100.0000	40,302.40 100.7560
	CAPITAL ONE FINANCIAL CO DTD 03/09/17 03/09/2022 14040HBM6		
60,000.000	24065406	60,068.50	60,174.00
60,000.000	TOTAL CAPITAL ONE FINANCIAL CO	60,068.50 100.1142	60,174.00 100.2900
	FORD MOTOR CREDIT CO LLC DTD 03/12/14 03/12/2019 345397WQ2		
100,000.000	24065406	100,000.00	100,504.00
100,000.000	TOTAL FORD MOTOR CREDIT CO LLC	100,000.00 100.0000	100,504.00 100.5040

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	GOLDMAN SACHS GROUP INC DTD 01/23/15 04/23/2020 38148LAB2		
50,000.000	24065406	50,554.00	50,770.50
50,000.000	TOTAL GOLDMAN SACHS GROUP INC	50,554.00 101.1080	50,770.50 101.5410
	GOLDMAN SACHS GROUP INC DTD 09/29/17 09/29/2025 38141GWQ3		
50,000.000	24065406	50,047.20	49,798.50
50,000.000	TOTAL GOLDMAN SACHS GROUP INC	50,047.20 100.0944	49,798.50 99.5970
	GOLDMAN SACHS GROUP INC DTD 06/05/17 06/05/2028 38141GWL4		
100,000.000	24065406	100,000.00	101,446.00
100,000.000	TOTAL GOLDMAN SACHS GROUP INC	100,000.00 100.0000	101,446.00 101.4460
	JOHNSON CONTROLS INTL PL DTD 07/02/16 07/02/2024 478375AG3		
50,000.000	24065406	50,906.50	51,821.50
50,000.000	TOTAL JOHNSON CONTROLS INTL PL	50,906.50 101.8130	51,821.50 103.6430
	MORGAN STANLEY DTD 02/17/17 02/14/2020 61746BEH5		
75,000.000	24065406	75,000.00	75,299.25
75,000.000	TOTAL MORGAN STANLEY	75,000.00 100.0000	75,299.25 100.3990

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	TOTAL CAPITAL INTL SA DTD 06/23/14 06/19/2019 89153VAN9		
100,000.000	24065406	100,000.00	100,333.00
100,000.000	TOTAL TOTAL CAPITAL INTL SA	100,000.00 100.0000	100,333.00 100.3330
	TOYOTA MOTOR CREDIT CORP MED TERM NOTE DTD 03/12/15 03/12/2020 89236TCG8		
30,000.000	24065406	30,015.30	30,124.50
30,000.000	TOTAL TOYOTA MOTOR CREDIT CORP	30,015.30 100.0510	30,124.50 100.4150
	VERIZON COMMUNICATIONS DTD 03/16/17 03/16/2022 92343VDX9		
20,000.000	24065406	20,000.00	20,393.80
20,000.000	TOTAL VERIZON COMMUNICATIONS	20,000.00 100.0000	20,393.80 101.9690
	WALGREENS BOOTS ALLIANCE DTD 11/18/14 3.300 11/18/2021 931427AF5		
50,000.000	24065406	50,127.50	50,834.50
50,000.000	TOTAL WALGREENS BOOTS ALLIANCE	50,127.50 100.2550	50,834.50 101.6690
	WALT DISNEY COMPANY/THE DTD 07/12/16 3.000 07/30/2046 25468PDN3		
50,000.000	24065406	48,106.00	43,990.00
50,000.000	TOTAL WALT DISNEY COMPANY/THE	48,106.00 96.2120	43,990.00 87.9800

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	WASTE MANAGEMENT INC DTD 05/16/16 2.400 05/15/2023 94106LBD0		
60,000.000	24065406	59,656.80	58,835.40
60,000.000	TOTAL WASTE MANAGEMENT INC	59,656.80 99.4280	58,835.40 98.0590
	WELLPOINT INC DTD 08/06/13 2.300 07/15/2018 94973VBE6		
100,000.000	24065406	101,220.00	100,218.00
100,000.000	TOTAL WELLPOINT INC	101,220.00 101.2200	100,218.00 100.2180
	WELLS FARGO & COMPANY DTD 07/25/16 2.100 07/26/2021 949746SA0		
75,000.000	24065406	74,929.50	73,744.50
75,000.000	TOTAL WELLS FARGO & COMPANY	74,929.50 99.9060	73,744.50 98.3260
	WELLS FARGO & COMPANY MED TERM NOTE DTD 12/07/15 2.550 12/07/2020 94974BGR5		
30,000.000	24065406	29,967.90	30,121.50
30,000.000	TOTAL WELLS FARGO & COMPANY	29,967.90 99.8930	30,121.50 100.4050
	WELLS FARGO & COMPANY DTD 07/24/17 2.625 07/22/2022 95000U2B8		
25,000.000	24065406	25,029.00	24,865.50
25,000.000	TOTAL WELLS FARGO & COMPANY	25,029.00 100.1160	24,865.50 99.4620

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	WELLS FARGO & COMPANY MED TERM NOTE DTD 06/14/16 4.400 06/14/2046 94974BGT1		
50,000.000	24065406	49,942.00	52,732.00
50,000.000	TOTAL WELLS FARGO & COMPANY	49,942.00 99.8840	52,732.00 105.4640
	WELLTOWER INC DTD 03/01/16 4.250 04/01/2026 950400AC8		
50,000.000	24065406	49,692.00	52,344.00
50,000.000	TOTAL WELLTOWER INC	49,692.00 99.3840	52,344.00 104.6880
	WHIRLPOOL CORP DTD 02/25/14 2.400 03/01/2019 963320AQ9		
25,000.000	24065406	24,943.50	25,077.25
25,000.000	TOTAL WHIRLPOOL CORP	24,943.50 99.7740	25,077.25 100.3090
	WISCONSIN ENERGY CORP DTD 06/10/15 2.450 06/15/2020 976657AK2		
90,000.000	24065406	91,964.70	90,173.70
90,000.000	TOTAL WISCONSIN ENERGY CORP	91,964.70 102.1830	90,173.70 100.1930
	ZOETIS INC DTD 09/12/17 3.000 09/12/2027 98978VAL7		
20,000.000	24065406	19,888.80	19,536.80
20,000.000	TOTAL ZOETIS INC	19,888.80 99.4440	19,536.80 97.6840
	TOTAL CORPORATE BONDS	10,771,145.45	10,905,498.67
	TOTAL CORPORATE BONDS	**10,771,145.45**	**10,905,498.67**

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	MORTGAGE/ASSET-BACKED SECURITIES		
	US GOVERNMENT MORTGAGE POOL		
	FED HOME LN MTG CORP POOL #A15851 DTD 11/01/03 5.500 12/01/2033 31296QQC7		
34,079.350	24065406	34,967.80	38,600.66
34,079.350	TOTAL FED HOME LN MTG CORP POOL #A15851	34,967.80 102.6070	38,600.66 113.2670
	FED HOME LN MTG CORP POOL #G18434 DTD 05/01/12 3.000 05/01/2027 3128MMPU1		
54,830.320	24065406	57,469.05	55,860.03
54,830.320	TOTAL FED HOME LN MTG CORP POOL #G18434	57,469.05 104.8125	55,860.03 101.8780
	FED NATL MTG ASSN POOL #AA2950 DTD 03/01/09 5.000 04/01/2039 31416LH41		
126,066.550	24065406	131,306.18	138,823.22
126,066.550	TOTAL FED NATL MTG ASSN POOL #AA2950	131,306.18 104.1562	138,823.22 110.1190
	FED NATL MTG ASSN POOL #AB2172 DTD 01/01/11 4.000 02/01/2041 31416XMW7		
153,704.710	24065406	155,421.88	162,891.64
153,704.710	TOTAL FED NATL MTG ASSN POOL #AB2172	155,421.88 101.1172	162,891.64 105.9770
	FED NATL MTG ASSN POOL #AE0828 DTD 01/01/11 3.500 02/01/2041 31419A4N4		
55,479.150	24065406	58,591.17	57,285.00
55,479.150	TOTAL FED NATL MTG ASSN POOL #AE0828	58,591.17 105.6094	57,285.00 103.2550

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	FED NATL MTG ASSN POOL #AH0969 DTD 12/01/10 3.500 12/01/2025 3138A2CF4		
35,751.030	24065406	37,979.91	36,911.51
35,751.030	TOTAL FED NATL MTG ASSN POOL #AH0969	37,979.91 106.2344	36,911.51 103.2460
	FED NATL MTG ASSN POOL #AJ9355 DTD 01/01/12 3.000 01/01/2027 3138E2MD4		
45,992.440	24065406	48,543.59	46,973.46
45,992.440	TOTAL FED NATL MTG ASSN POOL #AJ9355	48,543.59 105.5469	46,973.46 102.1330
	FED NATL MTG ASSN POOL #AP4258 DTD 08/01/12 3.000 08/01/2042 3138M7WU5		
134,693.400	24065406	139,165.66	135,420.74
134,693.400	TOTAL FED NATL MTG ASSN POOL #AP4258	139,165.66 103.3203	135,420.74 100.5400
	FED NATL MTG ASSN POOL #938578 DTD 05/01/07 6.000 09/01/2036 31412YFT4		
27,952.490	24065406	28,838.54	31,724.40
27,952.490	TOTAL FED NATL MTG ASSN POOL #938578	28,838.54 103.1698	31,724.40 113.4940
	TOTAL US GOVERNMENT MORTGAGE POOL	692,283.78	704,490.66
	CORPORATE BACKED OBLIGATION		
	CONTL AIRLINES 2010-A SER 2010-1 CL A *0 DAY DELAY* DTD 12/02/10 4.750 01/12/2021 21079VAA1		
21,375.930	24065406	23,406.64	22,384.45
21,375.930	TOTAL CONTL AIRLINES 2010-A	23,406.64 109.5000	22,384.45 104.7180

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	DELTA AIR LINES 2010-2A SER 2010-2A CL A *0 DAY DELAY* DTD 11/22/10 4.950 11/23/2020 247361ZH4		
14,746.340	24065406	15,965.21	15,132.69
14,746.340	TOTAL DELTA AIR LINES 2010-2A	15,965.21 108.2656	15,132.69 102.6200
	TOTAL CORPORATE BACKED OBLIGATION	39,371.85	37,517.14
	TOTAL MORTGAGE/ASSET-BACKED SECURITIES	**731,655.63**	**742,007.80**
	TOTAL BONDS & NOTES	**17,172,919.81**	**17,251,096.11**
	EQUITIES		
	COMMON STOCKS		
	AMERICAN DEPOSITORY RECEIPTS		
	ESSENT GROUP LTD G3198U102		
1,375.000	24065405	55,478.73	59,702.50
1,375.000	TOTAL ESSENT GROUP LTD	55,478.73 40.3482	59,702.50 43.4200
	FABRINET G3323L100		
1,925.000	24065405	67,003.01	55,247.50
1,925.000	TOTAL FABRINET	67,003.01 34.8068	55,247.50 28.7000
	KORNIT DIGITAL LTD M6372Q113		
2,325.000	24065402	23,507.24	37,548.75
2,325.000	TOTAL KORNIT DIGITAL LTD	23,507.24 10.1106	37,548.75 16.1500

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	LIVANOVA PLC		
	G5509L101		
1,225.000	24065405	89,955.98	97,902.00
1,225.000	TOTAL LIVANOVA PLC	89,955.98	97,902.00
		73.4335	79.9200
	MASONITE INTERNATIONAL CORP		
	575385109		
1,200.000	24065405	80,081.08	88,980.00
1,200.000	TOTAL MASONITE INTERNATIONAL CORP	80,081.08	88,980.00
		66.7342	74.1500
	MATERIALISE NV		
	57667T100		
11,100.000	24065402	103,531.49	141,081.00
11,100.000	TOTAL MATERIALISE NV	103,531.49	141,081.00
		9.3272	12.7100
	MIX TELEMATICS LIMITED		
	60688N102		
10,900.000	24065402	108,651.73	139,084.00
10,900.000	TOTAL MIX TELEMATICS LIMITED	108,651.73	139,084.00
		9.9680	12.7600
	OPEN TEXT CORPORATION		
	S		
	683715106		
11,475.000	24065402	56,284.30	409,313.25
11,475.000	TOTAL OPEN TEXT CORPORATION	56,284.30	409,313.25
		4.9049	35.6700
	STRATASYS LTD		
	M85548101		
1,575.000	24065402	114,990.75	31,437.00
1,575.000	TOTAL STRATASYS LTD	114,990.75	31,437.00
		73.0100	19.9600

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	TRONOX INCORPORATED		
	Q9235V101		
1,500.000	24065405	25,393.57	30,765.00
1,500.000	TOTAL TRONOX INCORPORATED	25,393.57	30,765.00
		16.9290	20.5100
	ULTRA PETROLEUM CORP		
	903914208		
24,073.000	24065402	170,404.81	218,101.38
24,073.000	TOTAL ULTRA PETROLEUM CORP	170,404.81	218,101.38
		7.0787	9.0600
	TOTAL AMERICAN DEPOSITORY RECEIPTS	895,282.69	1,309,162.38
	MATERIALS		
	BERRY PLASTICS GROUP INC		
	08579W103		
2,200.000	24065405	114,370.77	129,074.00
2,200.000	TOTAL BERRY PLASTICS GROUP INC	114,370.77	129,074.00
		51.9867	58.6700
	GRAPHIC PACKAGING HLDGCO		
	388689101		
7,650.000	24065405	77,970.32	118,192.50
7,650.000	TOTAL GRAPHIC PACKAGING HLDGCO	77,970.32	118,192.50
		10.1922	15.4500
	MINERALS TECHNOLOGIES INC COM		
	603158106		
1,000.000	24065405	76,104.01	68,850.00
1,000.000	TOTAL MINERALS TECHNOLOGIES INC COM	76,104.01	68,850.00
		76.1040	68.8500
	RELIANCE STL & ALUM CO COM		
	759509102		
1,400.000	24065405	95,513.57	120,106.00
1,400.000	TOTAL RELIANCE STL & ALUM CO COM	95,513.57	120,106.00
		68.2240	85.7900

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	SUMMIT MATERIALS INC 86614U100		
2,458.000	24065405	68,505.93	77,279.52
2,458.000	TOTAL SUMMIT MATERIALS INC	68,505.93 27.8706	77,279.52 31.4400
	US SILICA HOLDINGS INC 90346E103		
850.000	24065405	27,829.73	27,676.00
850.000	TOTAL US SILICA HOLDINGS INC	27,829.73 32.7409	27,676.00 32.5600
	TOTAL MATERIALS	460,294.33	541,178.02
	INDUSTRIALS		
	AAR CORP 000361105		
1,375.000	24065405	56,031.59	54,023.75
1,375.000	TOTAL AAR CORP	56,031.59 40.7502	54,023.75 39.2900
	ABM INDS INC COM 000957100		
2,600.000	24065405	107,724.50	98,072.00
2,600.000	TOTAL ABM INDS INC COM	107,724.50 41.4325	98,072.00 37.7200
	ALBANY INTL CORP NEW CL A 012348108		
900.000	24065405	47,114.08	55,305.00
900.000	TOTAL ALBANY INTL CORP NEW CL A	47,114.08 52.3490	55,305.00 61.4500
	AMERICAN WOODMARK CORP COM 030506109		
525.000	24065405	39,115.01	68,381.25
525.000	TOTAL AMERICAN WOODMARK CORP COM	39,115.01 74.5048	68,381.25 130.2500

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	BRINKS CO		
	109696104		
1,400.000	24065405	91,736.51	110,180.00
1,400.000	TOTAL BRINKS CO	91,736.51	110,180.00
		65.5261	78.7000
	CASELLA WASTE SYS INC CL A		
	147448104		
675.000	24065405	15,062.43	15,538.50
675.000	TOTAL CASELLA WASTE SYS INC CL A	15,062.43	15,538.50
		22.3147	23.0200
	CURTISS WRIGHT CORP COM		
	231561101		
500.000	24065405	51,591.33	60,925.00
500.000	TOTAL CURTISS WRIGHT CORP COM	51,591.33	60,925.00
		103.1827	121.8500
	FRANKLIN ELEC INC COM		
	353514102		
1,725.000	24065405	55,752.15	79,177.50
1,725.000	TOTAL FRANKLIN ELEC INC COM	55,752.15	79,177.50
		32.3201	45.9000
	GENESSE & WYOMING INC-CL A		
	371559105		
1,325.000	24065405	90,392.77	104,317.25
1,325.000	TOTAL GENESSE & WYOMING INC-CL A	90,392.77	104,317.25
		68.2210	78.7300
	GMS INC		
	36251C103		
750.000	24065405	25,192.26	28,230.00
750.000	TOTAL GMS INC	25,192.26	28,230.00
		33.5897	37.6400

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	HILLENBRAND INC		
	431571108		
1,400.000	24065405	39,315.18	62,580.00
1,400.000	TOTAL HILLENBRAND INC	39,315.18	62,580.00
		28.0823	44.7000
	INSPERITY INC		
	45778Q107		
1,825.000	24065405	69,870.86	104,663.75
1,825.000	TOTAL INSPERITY INC	69,870.86	104,663.75
		38.2854	57.3500
	KEY TECHNOLOGY INC		
	493143101		
2,475.000	24065402	27,474.08	45,614.25
2,475.000	TOTAL KEY TECHNOLOGY INC	27,474.08	45,614.25
		11.1006	18.4300
	LUMBER LIQUIDATORS HOLDINGS		
	55003T107		
3,300.000	24065402	85,616.32	103,587.00
3,300.000	TOTAL LUMBER LIQUIDATORS HOLDINGS	85,616.32	103,587.00
		25.9443	31.3900
	MIDDLEBY CORP		
	COM		
	596278101		
3,125.000	24065402	38,327.57	421,718.75
3,125.000	TOTAL MIDDLEBY CORP	38,327.57	421,718.75
		12.2648	134.9500
	MOOG INC CL A		
	615394202		
650.000	24065405	55,627.80	56,452.50
650.000	TOTAL MOOG INC CL A	55,627.80	56,452.50
		85.5812	86.8500

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	MULTI-COLOR CORP		
	COM		
	625383104		
1,350.000	24065405	80,817.99	101,047.50
1,350.000	TOTAL MULTI-COLOR CORP	80,817.99	101,047.50
		59.8652	74.8500
	PROTO LABS INC		
	743713109		
1,575.000	24065402	70,412.78	162,225.00
1,575.000	TOTAL PROTO LABS INC	70,412.78	162,225.00
		44.7065	103.0000
	SIMPSON MFG INC COM		
	829073105		
825.000	24065405	36,037.36	47,363.25
825.000	TOTAL SIMPSON MFG INC COM	36,037.36	47,363.25
		43.6816	57.4100
	TREX COMPANY INC		
	89531P105		
4,150.000	24065402	37,261.37	449,818.50
4,150.000	TOTAL TREX COMPANY INC	37,261.37	449,818.50
		8.9786	108.3900
	TOTAL INDUSTRIALS	1,120,473.94	2,229,220.75
	CONSUMER DISCRETIONARY		
	CABLE ONE INC		
	12685J105		
150.000	24065405	98,249.88	105,502.50
150.000	TOTAL CABLE ONE INC	98,249.88	105,502.50
		654.9992	703.3500

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	CAPELLA EDUCATION CO		
	139594105		
1,525.000	24065402	74,682.32	118,035.00
1,525.000	TOTAL CAPELLA EDUCATION CO	74,682.32	118,035.00
		48.9720	77.4000
	CHEESECAKE FACTORY INC COM		
	163072101		
3,775.000	24065402	102,993.11	181,879.50
3,775.000	TOTAL CHEESECAKE FACTORY INC COM	102,993.11	181,879.50
		27.2829	48.1800
	COOPER-STANDARD HOLDING INC		
	21676P103		
275.000	24065405	31,964.62	33,687.50
275.000	TOTAL COOPER-STANDARD HOLDING INC	31,964.62	33,687.50
		116.2350	122.5000
	DESTINATION MATERNITY CORP		
	25065D100		
6,700.000	24065402	84,666.82	19,899.00
6,700.000	TOTAL DESTINATION MATERNITY CORP	84,666.82	19,899.00
		12.6368	2.9700
	DULUTH HOLDINGS INC		
	26443V101		
4,450.000	24065402	84,570.53	79,432.50
4,450.000	TOTAL DULUTH HOLDINGS INC	84,570.53	79,432.50
		19.0046	17.8500
	DUNKIN' BRANDS GROUP INC		
	265504100		
1,575.000	24065405	84,334.00	101,540.25
1,575.000	TOTAL DUNKIN' BRANDS GROUP INC	84,334.00	101,540.25
		53.5454	64.4700

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	ELDORADO RESORTS INC 28470R102		
2,075.000	24065405	51,853.99	68,786.25
2,075.000	TOTAL ELDORADO RESORTS INC	51,853.99 24.9899	68,786.25 33.1500
	ETHAN ALLEN INTERIORS INC COM 297602104		
3,350.000	24065402	78,968.14	95,810.00
3,350.000	TOTAL ETHAN ALLEN INTERIORS INC COM	78,968.14 23.5726	95,810.00 28.6000
	GENTHERM INC. 37253A103		
8,275.000	24065402	39,369.80	262,731.25
8,275.000	TOTAL GENTHERM INC.	39,369.80 4.7577	262,731.25 31.7500
	IROBOT CORP 462726100		
3,850.000	24065402	99,303.11	295,295.00
3,850.000	TOTAL IROBOT CORP	99,303.11 25.7930	295,295.00 76.7000
	JACK IN THE BOX, INC. 466367109		
1,375.000	24065405	139,486.82	134,901.25
1,375.000	TOTAL JACK IN THE BOX, INC.	139,486.82 101.4450	134,901.25 98.1100
	KAR AUCTION SERVICES INC 48238T109		
1,875.000	24065405	48,944.41	94,706.25
1,875.000	TOTAL KAR AUCTION SERVICES INC	48,944.41 26.1037	94,706.25 50.5100

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	MERITOR INC		
	59001K100		
1,550.000	24065405	35,818.87	36,363.00
1,550.000	TOTAL MERITOR INC	35,818.87	36,363.00
		23.1089	23.4600
	NAUTILUS INC		
	63910B102		
12,450.000	24065402	78,039.01	166,207.50
12,450.000	TOTAL NAUTILUS INC	78,039.01	166,207.50
		6.2682	13.3500
	NEXSTAR BROADCASTING GROUP INC		
	65336K103		
1,475.000	24065405	96,160.66	115,345.00
1,475.000	TOTAL NEXSTAR BROADCASTING GROUP INC	96,160.66	115,345.00
		65.1937	78.2000
	SLEEP NUMBER CORP		
	83125X103		
11,825.000	24065402	46,491.02	444,501.75
11,825.000	TOTAL SLEEP NUMBER CORP	46,491.02	444,501.75
		3.9316	37.5900
	STAMPS COM INC		
	COM NEW		
	852857200		
3,375.000	24065402	46,502.41	634,500.00
3,375.000	TOTAL STAMPS COM INC	46,502.41	634,500.00
		13.7785	188.0000
	TEGNA INC		
	87901J105		
4,250.000	24065405	61,286.85	59,840.00
4,250.000	TOTAL TEGNA INC	61,286.85	59,840.00
		14.4204	14.0800

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	ZUMIEZ INC		
	989817101		
2,625.000	24065402	70,368.40	54,665.63
2,625.000	TOTAL ZUMIEZ INC	70,368.40	54,665.63
		26.8070	20.8250
	TOTAL CONSUMER DISCRETIONARY	1,454,054.77	3,103,629.13
	ENERGY		
	CALLON PETE CO DEL COM		
	13123X102		
9,375.000	24065405	121,852.73	113,906.25
9,375.000	TOTAL CALLON PETE CO DEL COM	121,852.73	113,906.25
		12.9976	12.1500
	CARBO CERAMICS INC		
	140781105		
1,950.000	24065402	67,900.26	19,851.00
1,950.000	TOTAL CARBO CERAMICS INC	67,900.26	19,851.00
		34.8206	10.1800
	FORUM ENERGY TECHNOLOGIES INC		
	34984V100		
3,900.000	24065405	59,463.18	60,645.00
3,900.000	TOTAL FORUM ENERGY TECHNOLOGIES INC	59,463.18	60,645.00
		15.2470	15.5500
	GEOSPACE TECHNOLOGIES CORP		
	37364X109		
5,075.000	24065402	97,068.21	65,822.75
5,075.000	TOTAL GEOSPACE TECHNOLOGIES CORP	97,068.21	65,822.75
		19.1267	12.9700
	LAREDO PETROLEUM, INC.		
	516806106		
7,475.000	24065405	81,586.40	79,309.75
7,475.000	TOTAL LAREDO PETROLEUM, INC.	81,586.40	79,309.75
		10.9146	10.6100

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	OASIS PETROLEUM INC 674215108		
3,850.000	24065405	34,397.19	32,378.50
3,850.000	TOTAL OASIS PETROLEUM INC	34,397.19 8.9343	32,378.50 8.4100
	PANHANDLE OIL AND GAS INC 698477106		
4,025.000	24065402	83,707.18	82,713.75
4,025.000	TOTAL PANHANDLE OIL AND GAS INC	83,707.18 20.7968	82,713.75 20.5500
	RING ENERGY INC 76680V108		
2,950.000	24065405	38,191.28	41,005.00
2,950.000	TOTAL RING ENERGY INC	38,191.28 12.9462	41,005.00 13.9000
	TOTAL ENERGY	584,166.43	495,632.00
	FINANCIALS		
	BRANDYWINE RLTY TR BD 105368203		
6,700.000	24065405	114,183.40	121,873.00
6,700.000	TOTAL BRANDYWINE RLTY TR BD	114,183.40 17.0423	121,873.00 18.1900
	BROWN & BROWN INC 115236101		
2,225.000	24065405	74,024.22	114,498.50
2,225.000	TOTAL BROWN & BROWN INC	74,024.22 33.2693	114,498.50 51.4600
	CHEMICAL FINL CORP 163731102		
2,750.000	24065405	130,871.69	147,042.50
2,750.000	TOTAL CHEMICAL FINL CORP	130,871.69 47.5897	147,042.50 53.4700

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	COMMUNITY TR BANCORP INC		
	204149108		
825.000	24065405	38,654.42	38,857.50
825.000	TOTAL COMMUNITY TR BANCORP INC	38,654.42	38,857.50
		46.8538	47.1000
	CORECIVIC INC		
	21871N101		
2,650.000	24065405	67,573.93	59,625.00
2,650.000	TOTAL CORECIVIC INC	67,573.93	59,625.00
		25.4996	22.5000
	FIRST AMERICAN FINANCIAL CORPORATION		
	31847R102		
2,700.000	24065405	98,710.73	151,308.00
2,700.000	TOTAL FIRST AMERICAN FINANCIAL CORPORAT	98,710.73	151,308.00
		36.5595	56.0400
	FIRST FINL BANCORP		
	320209109		
5,425.000	24065405	104,038.57	142,948.75
5,425.000	TOTAL FIRST FINL BANCORP	104,038.57	142,948.75
		19.1776	26.3500
	FIRST MERCHANTS CORP COM		
	320817109		
3,300.000	24065405	90,781.03	138,798.00
3,300.000	TOTAL FIRST MERCHANTS CORP COM	90,781.03	138,798.00
		27.5094	42.0600
	FIRSTCASH INC		
	33767D105		
1,975.000	24065405	82,469.00	133,213.75
1,975.000	TOTAL FIRSTCASH INC	82,469.00	133,213.75
		41.7565	67.4500

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	FNB CORP PA COM 302520101		
5,500.000	24065405	76,658.34	76,010.00
5,500.000	TOTAL FNB CORP PA COM	76,658.34 13.9379	76,010.00 13.8200
	THE GEO GROUP INC 36162J106		
2,350.000	24065405	62,823.56	55,460.00
2,350.000	TOTAL THE GEO GROUP INC	62,823.56 26.7334	55,460.00 23.6000
	INVESTORS BANCORP INC NEW 46146L101		
5,150.000	24065405	70,496.00	71,482.00
5,150.000	TOTAL INVESTORS BANCORP INC NEW	70,496.00 13.6885	71,482.00 13.8800
	LAKELAND FINL CORP 511656100		
1,562.000	24065405	50,372.71	75,741.38
1,562.000	TOTAL LAKELAND FINL CORP	50,372.71 32.2489	75,741.38 48.4900
	LPL FINANCIAL HOLDINGS INC 50212V100		
1,075.000	24065405	52,754.79	61,425.50
1,075.000	TOTAL LPL FINANCIAL HOLDINGS INC	52,754.79 49.0742	61,425.50 57.1400
	MGIC INVT CORP WI 552848103		
4,050.000	24065405	46,561.65	57,145.50
4,050.000	TOTAL MGIC INVT CORP WI	46,561.65 11.4967	57,145.50 14.1100

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	NATIONAL STORAGE AFFILIATES TR 637870106		
2,925.000	24065405	70,737.68	79,735.50
2,925.000	TOTAL NATIONAL STORAGE AFFILIATES TR	70,737.68 24.1838	79,735.50 27.2600
	PACIFIC PREMIER BANCORP COM 69478X105		
2,475.000	24065405	67,794.29	99,000.00
2,475.000	TOTAL PACIFIC PREMIER BANCORP	67,794.29 27.3916	99,000.00 40.0000
	PINNACLE FINL PARTNERS INC 72346Q104		
1,809.000	24065405	118,268.98	119,936.70
1,809.000	TOTAL PINNACLE FINL PARTNERS INC	118,268.98 65.3781	119,936.70 66.3000
	PROSPERITY BANCSHARES INC COM 743606105		
575.000	24065405	26,480.00	40,290.25
575.000	TOTAL PROSPERITY BANCSHARES INC	26,480.00 46.0522	40,290.25 70.0700
	RADIAN GROUP INC COM 750236101		
2,800.000	24065405	53,724.05	57,708.00
2,800.000	TOTAL RADIAN GROUP INC	53,724.05 19.1872	57,708.00 20.6100
	TCP CAPITAL CORP 87238Q103		
5,625.000	24065405	91,613.02	85,950.00
5,625.000	TOTAL TCP CAPITAL CORP	91,613.02 16.2868	85,950.00 15.2800

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	UNION BANKSHARES CORP 90539J109		
3,775.000	24065405	93,801.90	136,541.75
3,775.000	TOTAL UNION BANKSHARES CORP	93,801.90 24.8482	136,541.75 36.1700
	UNITED COMMUNITY BANKS INC/GA 90984P303		
3,400.000	24065405	94,514.41	95,676.00
3,400.000	TOTAL UNITED COMMUNITY BANKS INC/GA	94,514.41 27.7984	95,676.00 28.1400
	TOTAL FINANCIALS	1,777,908.37	2,160,267.58
	INFORMATION TECHNOLOGY		
	AMBER ROAD INC 02318Y108		
3,500.000	24065402	28,313.95	25,690.00
3,500.000	TOTAL AMBER ROAD INC	28,313.95 8.0897	25,690.00 7.3400
	BOOZ ALLEN HAMILTON HOLDING CO 099502106		
2,550.000	24065405	74,512.10	97,231.50
2,550.000	TOTAL BOOZ ALLEN HAMILTON HOLDING CO	74,512.10 29.2204	97,231.50 38.1300
	BOTTOMLINE TECHNOLOGIES DEL INC 101388106		
1,800.000	24065402	21,151.36	62,424.00
1,800.000	TOTAL BOTTOMLINE TECHNOLOGIES DEL INC	21,151.36 11.7508	62,424.00 34.6800
	CACI INTL INC FORMERLY CACI INC TO 12/23/86 CL A 127190304		
600.000	24065405	54,945.26	79,410.00

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
600.000	TOTAL CACI INTL INC FORMERLY CACI INC T	54,945.26 91.5754	79,410.00 132.3500
	CEVA INC COM 157210105		
7,250.000	24065402	57,596.58	334,587.50
7,250.000	TOTAL CEVA INC	57,596.58 7.9444	334,587.50 46.1500
	CHANNELADVISOR CORP 159179100		
7,450.000	24065402	78,980.79	67,050.00
7,450.000	TOTAL CHANNELADVISOR CORP	78,980.79 10.6014	67,050.00 9.0000
	COMSCORE INC 20564W105		
2,050.000	24065402	35,281.76	58,425.00
2,050.000	TOTAL COMSCORE INC	35,281.76 17.2106	58,425.00 28.5000
	COSTAR GROUP, INC 22160N109		
425.000	24065402	16,457.25	126,203.75
425.000	TOTAL COSTAR GROUP, INC	16,457.25 38.7229	126,203.75 296.9500
	INTEGRATED DEVICE TECHNOLOGY INC COM 458118106		
3,600.000	24065405	89,968.08	107,028.00
3,600.000	TOTAL INTEGRATED DEVICE TECHNOLOGY INC	89,968.08 24.9911	107,028.00 29.7300

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	LITTELFUSE INC COM 537008104		
575.000	24065405	66,628.96	113,746.50
575.000	TOTAL LITTELFUSE INC COM	66,628.96	113,746.50
		115.8765	197.8200
	MANHATTAN ASSOCIATES, INC COM 562750109		
975.000	24065405	47,454.49	48,301.50
975.000	TOTAL MANHATTAN ASSOCIATES, INC COM	47,454.49	48,301.50
		48.6713	49.5400
	MAXLINEAR INC 57776J100		
3,525.000	24065405	85,143.06	93,130.50
3,525.000	TOTAL MAXLINEAR INC	85,143.06	93,130.50
		24.1541	26.4200
	MKS INSTRS INC COM 55306N104		
350.000	24065405	29,800.31	33,075.00
350.000	TOTAL MKS INSTRS INC	29,800.31	33,075.00
		85.1437	94.5000
	NCR CORPORATION COM 62886E108		
1,325.000	24065405	48,832.50	45,036.75
1,325.000	TOTAL NCR CORPORATION COM	48,832.50	45,036.75
		36.8547	33.9900
	PLANTRONICS INC COM 727493108		
4,000.000	24065402	135,102.60	201,520.00
4,000.000	TOTAL PLANTRONICS INC COM	135,102.60	201,520.00
		33.7756	50.3800

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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	PLEXUS CORP COM		
	729132100		
4,775.000	24065402	52,131.89	289,938.00
1,050.000	24065405	58,593.70	63,756.00
5,825.000	TOTAL PLEXUS CORP COM	110,725.59	353,694.00
		19.0087	60.7200
	POWER INTERGRATIONS INC COM		
	739276103		
2,125.000	24065402	101,735.71	156,293.75
2,125.000	TOTAL POWER INTERGRATIONS INC COM	101,735.71	156,293.75
		47.8756	73.5500
	PRESIDIO INC		
	74102M103		
3,075.000	24065405	46,287.47	58,947.75
3,075.000	TOTAL PRESIDIO INC	46,287.47	58,947.75
		15.0528	19.1700
	PROS HOLDINGS INC		
	74346Y103		
3,525.000	24065402	62,756.83	93,236.25
3,525.000	TOTAL PROS HOLDINGS INC	62,756.83	93,236.25
		17.8034	26.4500
	SILICON LABORATORIES INC		
	826919102		
1,125.000	24065405	59,535.33	99,337.50
1,125.000	TOTAL SILICON LABORATORIES INC	59,535.33	99,337.50
		52.9203	88.3000
	SPS COMMERCE INC		
	78463M107		
1,500.000	24065402	60,001.80	72,885.00
1,500.000	TOTAL SPS COMMERCE INC	60,001.80	72,885.00
		40.0012	48.5900

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2017

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	SUPER MICRO COMPUTER INC		
	86800U104		
5,825.000	24065402	137,187.87	121,888.13
5,825.000	TOTAL SUPER MICRO COMPUTER INC	137,187.87	121,888.13
		23.5516	20.9250
	SYNAPTICS INC		
	COM		
	87157D109		
4,175.000	24065402	52,226.97	166,749.50
4,175.000	TOTAL SYNAPTICS INC	52,226.97	166,749.50
		12.5095	39.9400
	ULTIMATE SOFTWARE GROUP INC		
	90385D107		
675.000	24065402	9,455.83	147,305.25
675.000	TOTAL ULTIMATE SOFTWARE GROUP INC	9,455.83	147,305.25
		14.0086	218.2300
	VASCO DATA SEC INTL INC		
	COM		
	92230Y104		
4,400.000	24065402	58,490.17	61,160.00
4,400.000	TOTAL VASCO DATA SEC INTL INC	58,490.17	61,160.00
		13.2932	13.9000
	VIASAT INC		
	92552V100		
2,350.000	24065402	100,673.28	175,897.50
2,350.000	TOTAL VIASAT INC	100,673.28	175,897.50
		42.8397	74.8500
	VIRTUSA CORP		
	92827P102		
1,325.000	24065405	35,053.23	58,406.00
1,325.000	TOTAL VIRTUSA CORP	35,053.23	58,406.00
		26.4553	44.0800

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2017

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	ZEBRA TECHNOLOGIES CORP CL A		
	989207105		
800.000	24065405	57,232.86	83,040.00
800.000	TOTAL ZEBRA TECHNOLOGIES CORP CL A	57,232.86	83,040.00
		71.5411	103.8000
	TOTAL INFORMATION TECHNOLOGY	1,761,531.99	3,141,700.63
	UTILITIES		
	NORTHWESTERN CORP		
	COM NEW		
	668074305		
1,375.000	24065405	75,733.12	82,087.50
1,375.000	TOTAL NORTHWESTERN CORP	75,733.12	82,087.50
		55.0786	59.7000
	SPIRE INC.		
	84857L101		
1,525.000	24065405	95,534.29	114,603.75
1,525.000	TOTAL SPIRE INC.	95,534.29	114,603.75
		62.6454	75.1500
	VECTREN CORP		
	VECTREN CORPORATION MERGE WITH		
	SIGCORP INC EFFECTIVE 03/31/00		
	92240G101		
1,350.000	24065405	62,448.42	87,777.00
1,350.000	TOTAL VECTREN CORP	62,448.42	87,777.00
		46.2581	65.0200
	TOTAL UTILITIES	233,715.83	284,468.25
	HEALTH CARE		
	ALIGN TECHNOLOGY INC		
	016255101		
1,980.000	24065402	23,133.63	439,936.20
1,980.000	TOTAL ALIGN TECHNOLOGY INC	23,133.63	439,936.20
		11.6837	222.1900

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STATEMENT OF ASSETS AND LIABILITIES
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PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	AMN HEALTHCARE SERVICES INC 001744101		
1,625.000	24065405	64,302.91	80,031.25
1,625.000	TOTAL AMN HEALTHCARE SERVICES INC	64,302.91	80,031.25
		39.5710	49.2500
	CARA THERAPEUTICS INC 140755109		
8,900.000	24065402	69,042.34	108,936.00
8,900.000	TOTAL CARA THERAPEUTICS INC	69,042.34	108,936.00
		7.7576	12.2400
	COTIVITI HOLDINGS INC 22164K101		
1,700.000	24065405	45,154.31	54,757.00
1,700.000	TOTAL COTIVITI HOLDINGS INC	45,154.31	54,757.00
		26.5614	32.2100
	ENVISION HEALTHCARE CORP 29414D100		
1,075.000	24065405	55,230.48	37,152.00
1,075.000	TOTAL ENVISION HEALTHCARE CORP	55,230.48	37,152.00
		51.3772	34.5600
	INTEGRA LIFESCIENCES HOLDING 457985208		
1,025.000	24065405	33,903.35	49,056.50
1,025.000	TOTAL INTEGRA LIFESCIENCES HOLDING	33,903.35	49,056.50
		33.0764	47.8600
	MEDIDATA SOLUTIONS INC 58471A105		
4,625.000	24065402	77,803.42	293,086.25
4,625.000	TOTAL MEDIDATA SOLUTIONS INC	77,803.42	293,086.25
		16.8224	63.3700

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2017

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	MIMEDX GROUP INC		
	602496101		
7,350.000	24065402	65,296.80	92,683.50
7,350.000	TOTAL MIMEDX GROUP INC	65,296.80	92,683.50
		8.8839	12.6100
	NUVASIVE INC		
	COM		
	670704105		
950.000	24065402	30,141.46	55,565.50
950.000	TOTAL NUVASIVE INC	30,141.46	55,565.50
		31.7279	58.4900
	ONCOMED PHARMACEUTICALS INC		
	68234X102		
3,300.000	24065402	71,776.78	13,530.00
3,300.000	TOTAL ONCOMED PHARMACEUTICALS INC	71,776.78	13,530.00
		21.7505	4.1000
	PRA HEALTH SCIENCES INC		
	69354M108		
975.000	24065405	41,782.24	88,793.25
975.000	TOTAL PRA HEALTH SCIENCES INC	41,782.24	88,793.25
		42.8536	91.0700
	SURMODICS, INC		
	868873100		
2,025.000	24065402	61,819.09	56,700.00
2,025.000	TOTAL SURMODICS, INC	61,819.09	56,700.00
		30.5279	28.0000
	TOTAL HEALTH CARE	639,386.81	1,370,227.45
	OTHER		

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2017

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	COMMERCEHUB INC 20084V108		
1,750.000	24065405	26,364.47	38,482.50
1,750.000	TOTAL COMMERCEHUB INC	26,364.47 15.0654	38,482.50 21.9900
	REALPAGE INC 75606N109		
3,375.000	24065402	62,749.26	149,512.50
3,375.000	TOTAL REALPAGE INC	62,749.26 18.5924	149,512.50 44.3000
	REV GROUP INC 749527107		
1,700.000	24065405	46,864.92	55,301.00
1,700.000	TOTAL REV GROUP INC	46,864.92 27.5676	55,301.00 32.5300
	WIDEOPENWEST INC 96758W101		
5,025.000	24065405	76,026.08	53,114.25
5,025.000	TOTAL WIDEOPENWEST INC	76,026.08 15.1296	53,114.25 10.5700
	TOTAL OTHER	212,004.73	296,410.25
	TOTAL COMMON STOCKS	**9,138,819.89**	**14,931,896.44**
	TOTAL EQUITIES	**9,138,819.89**	**14,931,896.44**
	MUTUAL FUNDS		
	MUTUAL FUNDS - EQUITY		
	AMERICAN FUNDS EUROPACIFIC GROWTH FUND CLASS R6 #2616 298706821		
110,432.390	24065401	6,168,238.39	6,199,674.37

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2017

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
110,432.390	TOTAL AMERICAN FUNDS EUROPACIFIC GROWTH	6,168,238.39 55.8553	6,199,674.37 56.1400
	CAUSEWAY EMERGING MARKET FUND CLASS-IS #1273 149498107		
212,430.735	24065401	2,578,659.82	3,010,143.51
212,430.735	TOTAL CAUSEWAY EMERGING MARKET FUND	2,578,659.82 12.1388	3,010,143.51 14.1700
	VANGUARD FTSE ALL WORLD EX US INDEX FUND INST 922042783		
82,835.256	24065401	7,341,918.42	8,918,872.01
82,835.256	TOTAL VANGUARD FTSE ALL WORLD EX US	7,341,918.42 88.6328	8,918,872.01 107.6700
	VANGUARD INSTITUTIONAL INDEX FUND #94 922040100		
134,733.674	24065401	18,521,552.24	32,802,260.27
134,733.674	TOTAL VANGUARD INSTITUTIONAL INDEX FUND	18,521,552.24 137.4679	32,802,260.27 243.4600
	WORLD EX U.S. CORE EQUITY PORTFOLIO CLASS-INST #5726 25239Y592		
499,948.628	24065401	6,034,571.94	6,244,358.36
499,948.628	TOTAL WORLD EX U.S. CORE EQUITY PORTFOL	6,034,571.94 12.0704	6,244,358.36 12.4900
	TOTAL MUTUAL FUNDS - EQUITY	40,644,940.81	57,175,308.52
	MUTUAL FUNDS - BALANCED		

WELLS FARGO

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2017

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE
	PIMCO ALL ASSET FD INSTITUTIONAL CLASS I #34 722005626		
530,470.606	24065401	6,490,271.63	6,445,217.86
530,470.606	TOTAL PIMCO ALL ASSET FD INSTITUTIONAL	6,490,271.63 12.2349	6,445,217.86 12.1500
	TOTAL MUTUAL FUNDS - BALANCED	6,490,271.63	6,445,217.86
	CLOSED END FUNDS EQUITY		
	ISHARES RUSSELL 2000 VALUE ETF 464287630		
1,100.000	24065405	134,333.92	138,325.00
1,100.000	TOTAL ISHARES RUSSELL 2000 VALUE ETF	134,333.92 122.1217	138,325.00 125.7500
	TOTAL CLOSED END FUNDS EQUITY	134,333.92	138,325.00
	TOTAL MUTUAL FUNDS	**47,269,546.36**	**63,758,851.38**
	MISCELLANEOUS ASSETS		
	OTHER ASSETS		
	RIGHTS TO RECEIVE		
	HOLDBACK - WELLINGTON MS6794007		
9,531.520	24065401	9,531.52	9,531.52
9,531.520	TOTAL HOLDBACK - WELLINGTON	9,531.52 1.0000	9,531.52 1.0000
	TOTAL RIGHTS TO RECEIVE	9,531.52	9,531.52
	TOTAL OTHER ASSETS	**9,531.52**	**9,531.52**
	TOTAL MISCELLANEOUS ASSETS	**9,531.52**	**9,531.52**
	TOTAL ASSETS AND LIABILITIES	75,294,103.45	97,654,661.32

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

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
Block Communications Retirement Plan

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Block Communications, Inc.

D Employer Identification Number (EIN)
34-4374555

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

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

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2017

2 Assets:

a Market value	**2a**	88,770,647
b Actuarial value	**2b**	89,390,396

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	406	55,786,605	55,786,605
b For terminated vested participants	237	20,575,055	20,575,055
c For active participants	285	21,949,534	21,949,534
d Total	928	98,311,194	98,311,194

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**	5.87%
6 Target normal cost	**6**	0

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 Peter P Brey, Jr. PB

Signature of actuary

Date
1707033

Peter P Brey, Jr.
Type or print name of actuary

Most recent enrollment number
312-525-2500

Towers Watson Delaware Inc.
Firm name

Telephone number (including area code)

233 S. Wacker Drive
Ste 1800
Chicago IL 60606
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)	14,139,377	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	1,005,200	0
9	Amount remaining (line 7 minus line 8)	13,134,177	0
10	Interest on line 9 using prior year's actual return of 9.91%	1,301,597	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.07%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	14,435,774	0

Part III Funding Percentages

14	Funding target attainment percentage	14	76.24%
15	Adjusted funding target attainment percentage	15	76.24%
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	96.03%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/13/2018	1,500,000	0			
			Totals ► 18(b)	1,500,000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1,318,853

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] 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
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.16 %	5.72 %	6.48%	☐ N/A, full yield curve used

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

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

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	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	0
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	23,356,572	1,868,900
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	1,868,900

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	1,868,900	0	1,868,900

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	1,318,853
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	1,318,853
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	0
43 Excess installment acceleration amount to be carried over to future plan years	43	0