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. . . . . ▶ [X]

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
SAINT-GOBAIN RETIREMENT INCOME PLAN

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 07/01/1941

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)
SAINT-GOBAIN DELAWARE CORPORATION

20 MOORES ROAD
MALVERN, PA 19355

2b Employer Identification Number (EIN) 23-2615170

2c Plan Sponsor's telephone number 610-893-6000

2d Business code (see instructions) 327900

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.	10/10/2018	JOHN J. SWEENEY III
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

BENEFITS COMMITTEE
C/O SAINT-GOBAIN CORPORATION
20 MOORES ROAD
MALVERN, PA 19355

3b Administrator's EIN: 23-2615166

3c Administrator's telephone number: 610-893-6000

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**	34739
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)**	10772
a(2) Total number of active participants at the end of the plan year	**6a(2)**	11059
b Retired or separated participants receiving benefits	**6b**	11750
c Other retired or separated participants entitled to future benefits	**6c**	6774
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	29583
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2577
f Total. Add lines **6d** and **6e**.	**6f**	32160
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**	238
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 1B 1C

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

9a Plan funding arrangement (check all that apply)

(1)	X	Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)		Insurance
(2)		Code section 412(e)(3) insurance contracts
(3)	X	Trust
(4)		General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

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

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

OMB No. 1210-0110

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
SAINT-GOBAIN RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
SAINT-GOBAIN DELAWARE CORPORATION

D Employer Identification Number (EIN)
23-2615170

Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions

Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
AETNA LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
06-6033492	60054	004134	113	01/01/2017	12/31/2017

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	101297
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

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

(3) ☐ other (specify) ▶

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

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

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

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

b	Balance at the end of the previous year			7b	86890
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	24894		
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)	48442		
	▶ CHANGE IN ANNUITY ALLOCATION				
	(6) Total additions			7c(6)	73336
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	160226
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	41423		
	(2) Administration charge made by carrier	7e(2)	17506		
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	58929
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	101297

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

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
SAINT-GOBAIN RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SAINT-GOBAIN DELAWARE CORPORATION

D Employer Identification Number (EIN)
23-2615170

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**	2852183392
b Actuarial value	**2b**	2953177353

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	13769	1269667269	1269667269
b For terminated vested participants	10340	373665105	373665105
c For active participants	10772	637072405	661331915
d Total	34881	2280404779	2304664289

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**	5.90 %
6 Target normal cost	**6**	48160538

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 — Date: 10/03/2018

DAVID WILLICK — Type or print name of actuary

Most recent enrollment number: 17-05498

MERCER — Firm name

Telephone number (including area code): 609-520-2548

ONE UNIVERSITY SQUARE DRIVE
SUITE 100
PRINCETON, NJ 08540-6455

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	600720073
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	600720073
10	Interest on line 9 using prior year's actual return of 3.77 %	0	22647147
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		140356359
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 6.09%		8547702
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		148904061
d	Portion of (c) to be added to prefunding balance		148904061
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	772271281

Part III Funding Percentages

14	Funding target attainment percentage	14	94.63%
15	Adjusted funding target attainment percentage	15	128.13%
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	96.83%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/14/2018	100000000	0			
			Totals ► 18(b)	100000000	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	90707409

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**	63

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

Part VI Miscellaneous Items

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6)	**31a**	48160538
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	123758217	20322547
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**	68483085

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	43330139	43330139

36 Additional cash requirement (line 34 minus line 35)	**36**	25152946
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	90707409
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	65554463
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	43330139
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

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

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

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

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
SAINT-GOBAIN DELAWARE CORPORATION

D Employer Identification Number (EIN)
23-2615170

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

CAPITAL INTERNATIONAL, INC.

95-4154361

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

EATON VANCE TRUST COMPANY

TWO INTERNATIONAL PLACE
BOSTON, MA 02110

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

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

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

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

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 14 17 50	NONE KNOWN	2863007	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIDELITY INSTITUTIONAL ASSET MGT

20-2159373

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52 68 71	NONE KNOWN	1399434	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

STATE STREET BANK AND TRUST COMPANY

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
25 50 99	NONE KNOWN	1044802	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

MFS INSTITUTIONAL ADVISORS

04-3247425

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 50 51 52 68	NONE KNOWN	1044279	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

PGIM, INC

22-2540245

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	783781	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BARROW, HANLEY, MEWHINNEY & STRAUSS

75-2403190

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	587941	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

JP MORGAN INVESTMENT MANAGEMENT INC

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 50 51	NONE KNOWN	577022	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CRAMER ROSENTHAL MCGLYNN, LLC

13-3977282

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 68	NONE KNOWN	514244	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

LAZARD ASSET MANAGEMENT LLC

13-5545100

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 68	NONE KNOWN	492509	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

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

NISA INVESTMENT ADVISORS, LLC

48-1140940

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	459996	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TEMPLETON INVESTMENT COUNSEL, LLC

94-3385113

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52 68	NONE KNOWN	451042	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

T ROWE PRICE ASSOCIATES, INC.

52-0556948

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 68	NONE KNOWN	388669	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

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

MORGAN LEWIS & BOCKIUS LLP

23-0891050

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE KNOWN	370114	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MORGAN STANLEY INVESTMENT MGT, INC.

13-3040307

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 52 68	NONE KNOWN	358675	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

MARTINGALE ASSET MANAGEMENT, L.P.

04-2956583

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	260838	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

ROCATON INVESTMENT ADVISORS, LLC

04-3638035

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51	NONE KNOWN	249710	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SAINT-GOBAIN DELAWARE CORPORATION

23-2615170

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	PLAN SPONSOR	219504	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

COLUMBUS CIRCLE INVESTORS

06-1404803

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50 51 68	NONE KNOWN	130759	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

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

STATE STREET GLOBAL ADVISOR TRUST

81-4017137

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 28 50 51	NONE KNOWN	86585	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

PLANTE & MORAN PLLC

38-1357951

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE KNOWN	61450	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

ELKINS MCSHERRY LLC

1290 AVENUE OF THE AMERICAS
NEW YORK, NY 10104

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE KNOWN	43750	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

BLOOMBERG FINANCE L.P.

731 LEXINGTON AVENUE
NEW YORK, NY 10022

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE KNOWN	22527	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PRICEWATERHOUSE COOPERS LLP

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	NONE KNOWN	15203	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

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
SAINT-GOBAIN RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 004

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
SAINT-GOBAIN DELAWARE CORPORATION

D Employer Identification Number (EIN)
23-2615170

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: SAINT-GOBAIN CORP DEF BEN MASTER TR

b Name of sponsor of entity listed in (a): SAINT-GOBAIN DELAWARE CORPORATION

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)
04-3170702-001	M	0

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET DAILY MCSI EAFE INDEX

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-0025081-182	C	91814030

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET S&P 500(R) FLAGSHIP NL

b Name of sponsor of entity listed in (a): STATE STREET BANK AND TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-0025081-004	C	53023511

a Name of MTIA, CCT, PSA, or 103-12 IE: COMMINGLED PENSION TRUST FUND INTL

b Name of sponsor of entity listed in (a): JPMRGAN CHASE BANK, N.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)
26-0001051-001	C	93985894

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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
SAINT-GOBAIN RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
SAINT-GOBAIN DELAWARE CORPORATION

D Employer Identification Number (EIN)
23-2615170

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	0	2511165
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	205000000	100000000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	15094480
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	99076194
(2) U.S. Government securities	1c(2)	0	916345121
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	365610181
(B) All other	1c(3)(B)	0	461834682
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	2553054
(B) Common	1c(4)(B)	0	726236603
(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)	0	238823435
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	2655454524	0
(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)	0	218138616
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	86890	101297
(15) Other	1c(15)		

			(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	2860541414	3146324828
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	0	5755607
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	5755607
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	2860541414	3140569221

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)	100000000	
	(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)		100000000
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	26962	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(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)		26962
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	53829270	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		53829270
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	1709866927	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	1647711049	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		62155878
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	250449966	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		250449966

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		53337070
(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)		56450485
c Other income	2c		8527
d Total income. Add all **income** amounts in column (b) and enter total	2d		576258158
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	281041626	
(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)		281041626
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)	4648036	
(2) Contract administrator fees	2i(2)	17506	
(3) Investment advisory and management fees	2i(3)	7535905	
(4) Other	2i(4)	2987278	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		15188725
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		296230351
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		280027807
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: PLANTE & MORAN, PLLC **(2)** EIN: 38-1357951

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		20000000
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			
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			

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 4093545. (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
SAINT-GOBAIN RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
SAINT-GOBAIN DELAWARE CORPORATION

D Employer Identification Number (EIN)
23-2615170

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): 04-3581074

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** 3182

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: 40.0 % Investment-Grade Debt: 59.0 % High-Yield Debt: 0.0 % Real Estate: 0.0 % Other: 1.0 %

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):

Saint-Gobain Retirement Income Plan

Financial Statements
December 31, 2017 and 2016

Supplemental Schedules as of December 31, 2017

Saint-Gobain Retirement Income Plan
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Schedule of Reportable Transactions	Schedule 2

plante moran

Plante & Moran, PLLC
Suite 900
200 N. Martingale Rd.
Schaumburg, IL 60173-2044
Tel: 847.697.6161
Fax: 847.697.6176
plantemoran.com

Independent Auditor's Report

To the Participants and Administrator
Saint-Gobain Retirement Income Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Saint-Gobain Retirement Income Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2017 and 2016 and the related statement of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of December 31, 2016 and the related statement of changes in accumulated plan benefits for the year 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.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 8, which was certified by State Street Bank & Trust Company (the "Trustee") and Aetna Life Insurance Company (the "Custodian"), except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the Trustee and the Custodian hold the Plan's investment assets and execute related transactions. The plan administrator has obtained certifications from the Trustee and the Custodian as of and for the years ended December 31, 2017 and 2016 that the information provided to the plan administrator by the Trustee and the Custodian is complete and accurate.

Disclaimer of Opinion

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

Praxity
MEMBER
GLOBAL ALLIANCE OF INDEPENDENT FIRMS

To the Participants and Administrator
Saint-Gobain Retirement Income Plan

Other Matter

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

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

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

Plante & Moran, PLLC

Schaumburg, Illinois
October 4, 2018

Saint-Gobain Retirement Income Plan
Statement of Net Assets Available for Benefits
December 31, 2017 and 2016

	December 31, 2017	December 31, 2016
Assets		
Investments:		
Investments at fair value (Note 3)	$ 3,028,617,886	$ 2,643,181,227
Immediate participation guarantee contract at contract value (Note 2)	101,297	86,890
Total investments	3,028,719,183	2,643,268,117
Cash	2,511,165	1,930,309
Receivables	15,094,480	13,916,842
Employer contributions receivable	100,000,000	205,000,000
Total other assets	117,605,645	220,847,151
Total assets	3,146,324,828	2,864,115,268
Liabilities	5,755,607	3,573,854
Net Assets Available for Benefits	$ 3,140,569,221	$ 2,860,541,414

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

Saint-Gobain Retirement Income Plan
Statement of Changes in Net Assets Available for Benefits
December 31, 2017 and 2016

Years ended December 31,	2017	2016
Additions		
Investment income:		
Net realized and unrealized gains on investments	$ 422,428,888	$ 44,728,563
Interest and dividends	53,829,270	44,428,005
Total investment income	476,258,158	89,156,568
Employer contributions	100,000,000	205,000,000
Total additions	576,258,158	294,156,568
Deductions		
Benefits paid	281,041,626	131,841,520
Investment and administrative expenses	15,188,725	12,946,957
Total deductions	296,230,351	144,788,477
Net Increase	280,027,807	149,368,091
Net Assets Available for Benefits		
Beginning of year	2,860,541,414	2,711,173,323
End of year	$ 3,140,569,221	$ 2,860,541,414

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

Saint-Gobain Retirement Income Plan
Statement of Accumulated Plan Benefits
December 31, 2016

		December 31, 2016
Actuarial Present Value of Accumulated Plan Benefits		
Vested benefits		
Participants receiving benefit payments	$	1,490,181,273
Other vested participants		1,367,873,517
Total vested benefits		2,858,054,790
Non-vested benefits		25,126,888
Total Actuarial Present Value of Accumulated Plan Benefits (Note 2)	$	2,883,181,678

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

Saint-Gobain Retirement Income Plan
Statement of Changes in Accumulated Plan Benefits
December 31, 2016

Year Ended December 31,		**2016**
Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year	$	2,836,721,000
Increase (decrease) during the year attributable to:		
Benefits accumulated and gains		58,934,377
Interest due to decrease in discount period		117,525,541
Assumption change		731,377
Benefits paid		(131,841,520)
Plan amendments		1,110,903
Net increase		46,460,678
Total Actuarial Present Value of Accumulated Plan Benefits at End of Year (Note 2)	$	2,883,181,678

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

1. Description of Plan

The description of the Saint-Gobain Retirement Income Plan (the "Plan") in the Notes to the Financial Statements provides general summary information. Participants should refer to the plan document for a more complete description of the Plan.

General

The Plan is a defined benefit pension plan administered by Saint-Gobain Corporation ("SGC"), an indirect wholly owned subsidiary of Compagnie de Saint-Gobain ("CSG") of Paris, France. Substantially all of the employees of SGC and its subsidiaries and certain affiliates of CSG (the "Company") in the United States ("U.S.") are covered by the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan is an amalgamation of predecessor plans and plan amendments with requirements and benefits varying considerably by location and/or business unit.

The Company has established the Saint-Gobain Corporation Defined Benefit Master Trust (the "Trust") for the Plan, which is the sole participant of the Trust. Accordingly, as of December 31, 2017 and 2016, all plan assets are held in the Trust, except for the immediate participation guarantee contract (see note 2).

Pension Benefits

Individuals, hired before January 1, 2001, with five or more years of service are entitled to annual pension benefits beginning at normal retirement age of 65. Benefits are calculated as a percentage of annual compensation per years of service or as a flat dollar amount per years of service. Eligibility for early retirement with reduced benefits begins either at age 50 or age 55, after completion of 5 to 15 years of service. Participants may normally elect to receive their pension benefits in the form of a life annuity, a joint and survivor annuity, or as life annuity with a certain period. A participant may elect to receive the present value of their accumulated plan benefit as a lump-sum distribution upon retirement or termination provided it does not exceed $10,000.

Eligible individuals hired on or after January 1, 2001, earn benefits computed in accordance with a cash balance formula which vest after three years of service. Participant accounts earn pay credits, a percentage of eligible earnings based on their years of service, as follows: 1 to 8 years – 3%; 9 to 15 years – 3.5%; 16 or more years – 4%. In addition, the participant accounts earn interest credits, reset annually, based on the average yield of the 30-year U.S. Treasury Bond over a twelve-month period beginning with the month of November of the prior year.

In September 2017, the Plan offered a limited window for deferred term vested participants to elect voluntary lump-sum distributions and be removed from the Plan. The election window was open from October 9, 2017 to November 30, 2017 and payments amounted to $147,482,029. The impact of the lump-sum window is not reflected in the Statement of Accumulated Plan Benefits and Statement of Changes in Accumulated Plan Benefits disclosed in the accompanying financial statements.

1. Description of Plan (continued)

Death and Disability Benefits

Generally, if a married participant hired before January 1, 2001, dies prior to receiving retirement benefits, a death benefit equal to 50% (joint and survivor benefits) of the participant's pension is paid to the participant's spouse. Other survivor benefits for participants hired before January 1, 2001, at some locations and/or business units may be different from those previously described.

If a participant hired on or after January 1, 2001, dies prior to receiving their retirement benefit, their vested account balance under the cash balance formula is paid to their survivor.

Active participants who become totally and permanently disabled may continue to accrue benefits until normal retirement date at the same earnings rate in effect at the time of their change in status. Disability benefits vary by location and/or business unit and may be different from those previously described.

Investment and Administrative Expenses

The Plan pays all investment and administrative expenses.

2. Summary of Significant Accounting Policies

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value (see note 3). Interest bearing cash is valued at its outstanding balance. For purposes of determining the fair value of the assets held by the Plan, investments in corporate stocks and certain registered investment companies are stated at fair market value using quoted market prices of a national securities exchange. The investments in government securities, and corporate debt instruments are valued using quoted market prices and/or other market data for the same or comparable instruments or transactions in establishing the prices, discounted cash flow models, or other pricing models. Common and collective trusts and certain registered investment companies are valued at net asset value per share (NAV) (or its equivalent) of the fund, based on the fair market values of the underlying net assets.

The Immediate Participation Guarantee Contract with Aetna Life Insurance Company ("Aetna") covers approximately 115 hourly employees, principally from a plant in Kansas. Benefits are paid and guaranteed by Aetna. The contract is recorded at contract value which represents costs plus accrued interest income less withdrawals. Contract value of the Aetna contract was $101,297 and $86,890 as of December 31, 2017 and 2016, respectively.

2. Summary of Significant Accounting Policies (continued)

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date. The Plan allows for the use of derivatives to help manage its investment mix in accordance with its investment strategy and policy. The derivatives most commonly used are highly-liquid exchange-traded futures. The use of derivative instruments is not believed to materially increase the credit or market risk of the Plan's investments.

During 2017 and 2016, the Plan entered into foreign currency, equity and interest rate futures contracts, in order to manage exposure to the foreign currency, equity and interest rate markets and maintain its investment mix in accordance with its investment strategy and policy. Futures contracts are valued at their quoted daily settlement prices. Fluctuations in the value of the contracts are recorded in the Statement of Net Assets Available for Benefits as an asset or liability, and in the Statement of Changes in Net Assets Available for Benefits as part of investment income.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered or have been credited. 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 payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered or credited to the valuation date. Benefits provided by annuity contracts excluded from Plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by the Plan's 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 actuarial method in use is the projected unit credit actuarial cost method. The significant assumptions used in the valuation as of December 31, 2016 were as follows:

1.	Discount rate	4.10% per annum
2.	Retirement age	Rates graded by age, ranging from 55 to 70 and above
3.	Mortality table used	Healthy participants: MRP-2006 no collar with generational projection scale MMP-2016. MRP-2006 uses the same underlying data that was used by the Society of Actuaries to develop RP-2014. Disabled participants: Revenue Ruling 96-7 table for participants who became disabled after 1994 and are eligible for Social Security disability benefits.
4.	Termination	Rates graded by age, ranging from 20 to 55+

2. Summary of Significant Accounting Policies (continued)

The valuation reflects changes in actuarial assumptions since the December 31, 2015 valuation. The discount rate decreased from 4.25% to 4.10%. The cash balance interest accumulation rate for the Retirement Accumulation Plan decreased from 3.00% to 2.85%. The mortality projection scale was changed to reflect an updated projection scale. The withdrawal and retirement rates were updated based on a recent study reflecting plan experience from 2011 to 2015.

The 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 (see note 6).

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including October 4, 2018, which is the date the financial statements were available to be issued.

3. Fair Value Measurement

Fair Value Measurement

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the observable and unobservable inputs and valuation techniques used to measure fair value.

The fair value hierarchy used to measure fair value into three broad levels is as follows:

Level 1 – In general, fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

Level 2 - Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets and liabilities in active markets, and other inputs such as interest rates and yield curves observable at commonly quoted intervals.

Level 3 - Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset.

In instances where inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

3. Fair Value Measurement (continued)

A summary of net assets held by the Plan including those measured at fair value on a recurring basis as of December 31, 2017 is as follows:

Investments:	Total	Level 1	Level 2
Interest bearing cash	$ 99,076,194	$ -	$ 99,076,194
Government securities	916,345,121	-	916,345,121
Corporate debt instruments	827,444,863	-	827,444,863
Corporate stocks	728,789,657	728,789,657	-
Registered investment companies	124,925,953	124,925,953	-
Total	$ 2,696,581,788	$ 853,715,610	$ 1,842,866,178
Investments measured at NAV:			
Common/collective trusts	$ 238,823,435		
Registered investment companies	93,212,663		
Total investments measured at NAV	$ 332,036,098		
Total investments at fair value	$ 3,028,617,886		

A summary of net assets held by the Plan including those measured at fair value on a recurring basis as of December 31, 2016 is as follows:

Investments:	Total	Level 1	Level 2
Interest bearing cash	$ 65,348,064	$ -	$ 65,348,064
Government securities	797,593,385	-	797,593,385
Corporate debt instruments	717,958,687	-	717,958,687
Corporate stocks	652,310,203	652,310,203	-
Registered investment companies	113,975,649	113,975,649	-
Total	$ 2,347,185,988	$ 766,285,852	$ 1,580,900,136
Investments measured at NAV:			
Common/collective trusts	$ 205,486,365		
Registered investment companies	90,508,874		
Total investments measured at NAV	$ 295,995,239		
Total investments at fair value	$ 2,643,181,227		

During 2017, there was a reclassification of an investment type presented in the table above. Certain 2016 amounts have been reclassified to conform to the 2017 presentation.

Common collective trusts represent investments in actively-managed trusts that invest primarily in equity securities or fixed income investments which may include common stocks, options, futures, corporate bonds, U.S. and non-U.S. municipal securities, and interest rate swaps. Registered investment companies are principally invested in equity securities.

3. Fair Value Measurement (continued)

There were no significant redemption restrictions, redemption notification requirements, or unfunded commitments.

Derivative Instruments

The Plan investment policies specifically prohibit the use of derivatives for speculative purposes. The Plan holds investments in funds that are party to certain agreements, which are designed to manage exposures to foreign exchange, equity and interest rate risks. Interest rate, equity and foreign currency instruments are used to hedge changes in the fair value of assets that result from interest rate changes, equity and currency fluctuations, or as an efficient substitute for traditional securities. The investment managers, on behalf of the Plan, manage foreign currency, equity and interest rate counterparty credit risks by limiting exposure to and by monitoring the financial condition of counterparties. In the unlikely event that a counterparty fails to meet the terms of a foreign currency, equity or an interest rate instrument, the Plan's risk is limited to the fair value of the instrument.

Derivatives that are assets and/or liabilities are included in investments at fair value in the Statement of Net Assets Available for Benefits. The net assets of the Plan reflect the fair value of the derivative instruments in a loss position as an offset against the fair value of derivative instruments in a gain position. Gains and/or losses arising from derivatives are recognized in current year investment income.

The notional amounts of interest rate future contracts in a buy position were $30,800,000 and $34,000,000 as of December 31, 2017 and 2016, respectively. The notional amounts of interest rate future contracts in a sell position were $17,100,000 and $21,400,000 as of December 31, 2017 and 2016, respectively. The notional amounts of foreign currency forward contracts were $44,994 and $472,800 as of December 31, 2017 and 2016, respectively.

4. Funding Policy

The Company contributes to the Plan at such times and in such amounts as considered necessary so that contributions are sufficient to provide benefits as actuarially calculated under the terms of the Plan. Contributions to the Plan are designed to fund at least the minimum required by ERISA. The Plan met the minimum funding requirements of ERISA for 2017 and 2016.

5. Tax Status

The Internal Revenue Service has determined and informed the Company by letter dated December 12, 2017, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

6. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in the Plan and by ERISA.

6. Plan Termination (continued)

In the event the Plan terminates, the net assets of the Plan will 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 the Plan provisions in effect at any time during the five years preceding Plan termination.

b. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") up to the applicable limitations.

c. All other vested benefits not insured by the PBGC.

d. All non-vested benefits.

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 survivors' pensions. The PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination; however, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at the time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

7. Risks and Uncertainties

Investment securities, in general, are exposed to various risks, including interest rate, market, and credit. Due to the level of the risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect the amounts reported in the Statement of Net Assets Available for Benefits and the Statement of Changes in Net Assets Available for Benefits.

The actuarial present value of accumulated plan benefits is determined based on certain economic and demographic assumptions, 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 estimates and assumptions in the near term would be material to the financial statements.

8. Unaudited Financial Information

The following information, certified by the Trustee and Aetna as of and for the years ended December 31, 2017 and 2016, was relied upon in the preparation of the financial statements and supplemental schedule:

Information provided by State Street Bank and Trust Company:

1. Plan assets at December 31, 2017 and 2016
2. Plan investment activity for the years ended December 31, 2017 and 2016

Information provided by Aetna Life Insurance Company:

1. Custodial assets at December 31, 2017 and 2016
2. Investment activity for the years ended December 31, 2017 and 2016

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, no auditing procedures were performed with respect to the information certified by the Trustee and Aetna other than comparison with information contained in the financial statements.

9. Related Party Transactions

Certain investments, such as interest bearing cash, common/collective trusts, and registered investment companies, are managed by the Trustee. The Immediate Participation Guarantee Contract is managed by Aetna. Transactions in these investments, therefore, qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA.

Schedule SB, Line 26 — Schedule of Active Participant Data

Distribution of active participants and average salary for salaried related plans

Years of benefit service/average valuation compensation as of January 1, 2017										
Attained age	**Under 1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40+**
<25		251 51,204	4 *							
25-29		598 59,464	137 65,127	4 *						
30-34		523 69,223	264 70,496	88 70,276	3 *					
35-39		433 72,651	277 74,797	171 80,644	94 86,753	3 *				
40-44		383 78,266	241 77,268	180 85,118	166 83,966	77 80,459	3 *			
45-49		353 77,166	271 85,919	191 88,641	217 94,402	138 95,405	95 79,519	2 *		
50-54		362 78,248	255 84,664	216 89,831	285 97,710	125 92,464	157 91,798	64 90,208	4 *	
55-59		265 77,306	223 77,527	206 84,937	241 97,096	114 100,980	171 92,719	76 90,468	139 91,551	17 *
60-64		99 75,528	127 75,897	122 82,648	219 88,657	81 96,796	104 91,774	49 109,579	109 99,757	77 82,893
65-69		24 72,428	26 60,527	31 78,457	60 86,519	11 *	15 *	8 *	8 *	16 *
70+		4 *	7 *	10 *	7 *	1 *	1 *	3 *		2 *

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is average pay for 2016 limited to $265,000.

* Average pay is not shown for cells with fewer than 20 participants.

Schedule SB, Line 26 — Schedule of Active Participant Data

Distribution of active hourly plan participants with flat dollar benefits

Years of benefit service as of January 1, 2017										
Attained age	**Under 1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40+**
<25			1							
25-29		1	5							
30-34		1	9	21	2					
35-39			12	43	31	3				
40-44		1	18	38	54	36				
45-49		4	12	40	77	70	30	3		
50-54		1	8	57	71	52	59	37	4	
55-59		1	14	40	61	58	41	52	69	21
60-64			9	17	39	21	33	19	59	55
65-69			2	3	4	7	6	2	7	9
70+			1	3	1		3		2	4

Schedule SB, Line 26 — Schedule of Active Participant Data

Distribution of active participants with a cash balance account

Years of benefit service/average cash balance** as of January 1, 2015										
Attained age	**Under 1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40+**
<25		251 2,943	4 *							
25-29		598 4,441	137 10,741	4 *						
30-34		523 5,459	264 12,950	87 18,447	3 *					
35-39		432 5,876	276 14,298	159 24,350	37 35,175	2 *				
40-44		381 6,616	237 15,525	161 28,505	61 28,892	13 *				
45-49		353 6,393	267 17,367	167 30,131	75 37,043	28 29,453	12 *			
50-54		360 6,691	255 17,092	193 30,889	96 39,673	19 *	14 *	7 *	2 *	
55-59		264 6,800	222 15,218	173 30,040	75 45,274	15 *	12 *	5 *	9 *	1 *
60-64		99 6,824	127 16,301	105 28,810	58 41,593	10 *	13 *	5 *	13 *	4 *
65-69		24 8,344	26 13,586	26 26,445	16 *	4 *	1 *		2 *	2 *
70+		4 *	7 *	8 *	4 *	1 *				1 *

* Average cash balance is not displayed for age/service groupings with fewer than 20 members.
** This scatter displays the average cash balance accounts for active participants with account-based benefits.

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

Actuarial Assumptions for January 1, 2017 Funding Valuation

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	4	
	Stabilized rates	**Nonstabilized rates**
• First 5 years	4.16%	1.52%
• Next 15 years	5.72%	3.80%
• Over 20 years	6.48%	4.79%
	These assumptions are prescribed by the IRS.	
Mortality sponsor elections		
• Healthy and disabled participants	Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2000 mortality tables projected with mortality improvement to the valuation year plus 7 and 15 years based on Scale AA. These assumptions are prescribed by the IRS.	
Cash balance plans		
• Interest accumulation rate		
– Retirement Accumulation Plan	IAS19 discount rate minus 125 basis points (2.85% for 2017). Historically, the difference between high quality corporate bond rates (used to determine the IAS 19 discount rate) and the 30-Year Treasury rate has been roughly 125 basis points.	
– Carborundum Salaried		
○ Regular	5.0%	
○ Supplemental	7.5%	
• Whipsaw calculations	No	
Other economic assumptions		
• Salary increases	3.50% per year. This assumption has been used historically for the plan and has not produced significant gains or losses. Recent data suggests that it is appropriate for the valuation.	
• Social Security wage base	3.25% per year. The Social Security wage base assumption is determined based on an evaluation of the projected inflation rates used by Social Security Trustees.	
• Increase in maximum salary and benefit limitations	2.50% per year. This assumption is based on the inflation assumption periodically published by Mercer Investment Consulting in their Capital Market Outlook.	
• Expected investment return	5.99% for 2017 and 6.50% for 2015 and 2016. The expected rate of return on plan assets is based on the 50th percentile simulated investment return using market capital market assumptions published in Mercer Investment Consulting's *Capital Markets Outlook* for the plan's target asset mix. Alpha is assumed to equal investment expenses.	

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

- Expenses

Expenses for the current year are assumed equal to expenses from the prior year, adjusted by the expected change in PBGC premiums. For 2017, expenses are assumed to be $6,486,000.

Demographic assumptions

- Withdrawal

	Withdrawal rate	
Attained age	**Less than 5 years of service**	**5 or more years of service**
20-24	30%	22%
25-29	16	9
30-34	14	9
35-39	13	7
40-44	13	6
45-49	15	5
50-54	12	5
55+	0	0

Withdrawal rates were developed based on an experience study undertaken in 2016 using data from 2011-2015. Plan experience is reviewed annually for reasonability.

- Disability incidence

The disability incidence table is based on the Conference of Consulting Actuaries 1985 Pension Disability Study Class 1 rates.

- Retirement age

Attained age	Rate
Under 55	0%
55	5%
56	5%
57	5%
58	5%
59	6%
60	6%
61	14%
62	14%
63	17%
64	17%
65	27%
66	27%
67	23%
68	23%
69	20%
70 and above	100%

The retirement rates are based on an experience study undertaken in 2016 using data from 2011-2015. Plan experience is reviewed annually for reasonability.

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

• Benefit commencement age for			
– Future vested deferred	Unreduced retirement age		
– Current vested deferred	Unreduced retirement age		
• Spouse assumptions	**Male participants**		**Female participants**
– Percentage married	80%		80%
– Spouse age difference	3 years younger		3 years older

Form of payment	**Single life**	**50% J&S**	**100% J&S**
• Active retirements	50%	25%	25%
• Future vested deferred	50%	25%	25%
• Current vested deferred	50%	25%	25%
• Future disabilities	0%	100%	0%
• Lump sum	Employees who are eligible for lump sum benefits are assumed to elect lump sums.		

Actuarial Methods

Asset Methods

The asset valuation method is an average of the adjusted market value for each year during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant Methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts**: The plan does not have any insurance contracts.
- **Disabled participants:** The liabilities for participants on long-term disability have been included with the liabilities for terminated vested participants. Some participants who become disabled before retirement continue to earn credited service during their disability. These participants are valued assuming they will remain disabled until normal retirement.

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

Minimum Funding Methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- This plan provides disability/death benefits that are only partially based on a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the accrued benefit on the valuation date plus a portion of the excess of the benefit over the accrued benefit multiplied by the ratio of the participant's service at the beginning of the plan year to their service at each decrement age. This benefit is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

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.)
- ☒ a single-employer plan
- ☐ a DFE (specify) ___

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
SAINT-GOBAIN RETIREMENT INCOME PLAN

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 07/01/1941

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)
SAINT-GOBAIN DELAWARE CORPORATION

20 MOORES ROAD

MALVERN PA 19355

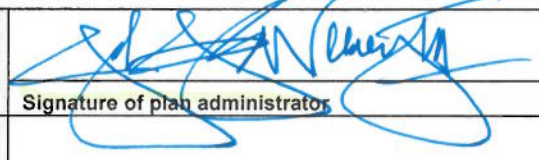
2b Employer Identification Number (EIN)
23-2615170

2c Plan Sponsor's telephone number
610-893-6000

2d Business code (see instructions)
327900

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		10/10/18	JOHN J. SWEENEY, III
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

BENEFITS COMMITTEE
C/O SAINT-GOBAIN CORPORATION
20 MOORES ROAD

MALVERN PA 19355

3b Administrator's EIN: 23-2615166

3c Administrator's telephone number: 610-893-6000

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**	34,739
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)**	10,772
a(2) Total number of active participants at the end of the plan year	**6a(2)**	11,059
b Retired or separated participants receiving benefits	**6b**	11,750
c Other retired or separated participants entitled to future benefits	**6c**	6,774
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	29,583
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2,577
f Total. Add lines **6d** and **6e**	**6f**	32,160
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**	238
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 1B 1C

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) ☒ Insurance		**(1)** ☐ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts		**(2)** ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust		**(3)** ☒ Trust	
(4) ☐ General assets of the sponsor		**(4)** ☐ General assets of the sponsor	

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

a Pension Schedules

(1) ☒ **R** (Retirement Plan Information)

(2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1) ☒ **H** (Financial Information)

(2) ☐ **I** (Financial Information – Small Plan)

(3) ☒ 1 **A** (Insurance Information)

(4) ☒ **C** (Service Provider Information)

(5) ☒ **D** (DFE/Participating Plan Information)

(6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

VB6C

SAINT-GOBAIN MASTER TRUST
SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SINGLE
BEGINNING NET ASSET VALUE: 2,655,454,524.40
5% OF ASSET VALUE: 132,772,726.22

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE				
(C) PURCHASE PRICE	(D) SELLING PRICE	(F) EXPENSES INCURRED		(G) COST OF ASSET		(H) CURR VALUE	(I) GAIN/LOSS
INTEREST BEARING CASH							
930AZCII1	GSTIF 25 BPS	1.000	12/31/2050				
205,000,000.00		0.00		0.00		205,000,000.00	0.00
INTEREST BEARING CASH TOTALS							
		0.00		0.00		205,000,000.00	0.00

VB6C

SAINT-GOBAIN MASTER TRUST
SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES
BEGINNING NET ASSET VALUE: 2,655,454,524.40
5% OF ASSET VALUE: 132,772,726.22

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE					
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
INTEREST BEARING CASH								
928HVNII0	STIF 25 BPS			1.000	12/31/2050			
1540	421,756,420.45	1064	432,638,095.38	0.00	432,638,095.38	2604	854,394,515.83	0.00
930AZCII1	GSTIF 25 BPS			1.000	12/31/2050			
93	406,988,836.51	69	362,379,032.04	0.00	362,379,032.04	162	769,367,868.55	0.00
INTEREST BEARING CASH TOTALS								
1633	828,745,256.96	1133	795,017,127.42	0.00	795,017,127.42	2766	1,623,762,384.38	0.00

VB6C

SAINT-GOBAIN MASTER TRUST
SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS - SERIES
BEGINNING NET ASSET VALUE: 2,655,454,524.40
5% OF ASSET VALUE: 132,772,726.22

(A) IDENTITY OF PARTY	(B) DESCRIPTION OF ASSET	RATE	MAT DATE					
#PUR	(C) PURCHASE PRICE	#SALE	(D) SELLING PRICE	(F) EXPENSES INCURRED	(G) COST OF ASSET	#TOTAL	(H) CURR VALUE	(I) GAIN/LOSS
U.S. GOVERNMENT SECURITIES								
912803CX9	STRIP PRINC			0.010	02/15/2036			
77	82,177,715.50	73	82,630,364.50	0.00	82,451,956.42	150	164,808,080.00	178,408.08
U.S. GOVERNMENT SECURITIES TOTALS								
77	82,177,715.50	73	82,630,364.50	0.00	82,451,956.42	150	164,808,080.00	178,408.08

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
SAINT-GOBAIN RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SAINT-GOBAIN DELAWARE CORPORATION

D Employer Identification Number (EIN)
23-2615170

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**	2,852,183,392
b Actuarial value	**2b**	2,953,177,353

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	13,769	1,269,667,269	1,269,667,269
b For terminated vested participants	10,340	373,665,105	373,665,105
c For active participants	10,772	637,072,405	661,331,915
d Total	34,881	2,280,404,779	2,304,664,289

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**	5.90%
6 Target normal cost	**6**	48,160,538

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 D.W.

Signature of actuary

October 3, 2018
Date

DAVID WILLICK
Type or print name of actuary

1705498
Most recent enrollment number

MERCER
Firm name

609-520-2548
Telephone number (including area code)

ONE UNIVERSITY SQUARE DRIVE
SUITE 100
PRINCETON NJ 08540-6455
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	600,720,073
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	600,720,073
10	Interest on line 9 using prior year's actual return of 3.77%	0	22,647,147
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		140,356,359
	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 6.09%		8,547,702
	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		148,904,061
	d Portion of (c) to be added to prefunding balance		148,904,061
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	772,271,281

Part III Funding Percentages

14	Funding target attainment percentage	14	94.63%
15	Adjusted funding target attainment percentage	15	128.13%
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	96.83%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/14/2018	100,000,000	0			
		Totals ▶ 18(b)	100,000,000	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	90,707,409

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	63

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

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment		☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6)	31a	48,160,538
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	123,758,217	20,322,547
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	68,483,085

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	43,330,139	43,330,139

36 Additional cash requirement (line 34 minus line 35)	36	25,152,946
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	90,707,409
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	38a	65,554,463
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	43,330,139
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40 Unpaid minimum required contributions for all years	40	0

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

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

a Schedule elected ☐ 2 plus 7 years ☐ 15 years

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

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

Schedule SB, Line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	5.0%	10,000	500	27,500
56	5.0%	9,500	475	26,600
57	5.0%	9,025	451	25,721
58	5.0%	8,574	429	24,864
59	6.0%	8,145	489	28,834
60	6.0%	7,656	459	27,563
61	14.0%	7,197	1,008	61,462
62	14.0%	6,189	867	53,724
63	17.0%	5,323	905	57,008
64	17.0%	4,418	751	48,068
65	27.0%	3,667	990	64,355
66	27.0%	2,677	723	47,702
67	23.0%	1,954	449	30,113
68	23.0%	1,505	346	23,533
69	20.0%	1,159	232	15,989
70	100.0%	927	927	64,881
Total			10,000	627,915
Average				63

Schedule SB, Part V — Summary of Plan Provisions

Summary of plan provisions

Hourly benefit levels that were reflected for the first time in this valuation are highlighted.

In general, the actuarial equivalence basis used to convert the normal form of benefits to optional forms of benefits is based on the GAR 94 mortality table and 6% interest.

In general, compensation for participants with salaried related benefits is defined as base pay plus bonus plus overtime.

Unless noted herein, the company bears the full cost of benefits under each plan formula.

Schedule SB, Part V — Summary of Plan Provisions

Cash Balance Benefit (Saint-Gobain Retirement Accumulation Plan)

Effective January 1, 2001, a cash balance structure (SG RAP) was created. This benefit structure covers most new hires.

Salaried employees hired on or after January 1, 2001 and non-union hourly employees hired on or after January 1, 2008 participate in the SG RAP if they are employed at a participating location. Union hourly employees at the locations specified below join the SG RAP if they were hired on or after the dates shown.

Location	Actuarial Location Code	Effective Date
Akron Hourly		
Diamond Street	81	11/14/2010
Gilchrist Road	82	02/01/2013
Soddy-Daisy	89	04/29/2010
BPB Gypsum Hourly		
Cody	WH	07/01/2009
Ft. Dodge	WJ	07/01/2011
L'Anse	WM	11/19/2008
Carborundum Corporation Hourly		
Niagara Falls	CA/CD	01/01/2010
CertainTeed Corporation Hourly		
Athens	3F	05/01/2011
Avery	1B	11/01/2009
Berlin Service Center	**3G**	**03/25/2015**
Celotex - Freemont	1S	03/01/2013
Shakopee-Teamsters	1H	05/01/2011
Shakopee-Engineers	1P	05/01/2011
Hagerstown	7B	12/15/2010
Kansas City #7	3K	03/01/2010
Corhart Hourly		
Buckhannon	SD	05/01/2011

Schedule SB, Part V — Summary of Plan Provisions

Contents

Akron Hourly
Bird Incorporated
BPB (Gypsum) Hourly
BPB (Gypsum) Salaried
Calmar
Carborundum Abrasives Company
Carborundum Corporation Hourly
Carborundum Corporation Salaried
CertainTeed Hourly
CertainTeed Salaried
ChemFab
Coated Abrasives Hourly
Corhart Hourly
Corhart Salaried
Furon Hourly – CHR Industries
Norandex Union
Norton Unified
Saint-Gobain Retirement Accumulation Plan
SG Containers – Salaried
Solon Technologies Hourly

Schedule SB, Part V — Summary of Plan Provisions

Akron Hourly

	Bryan Plant	Diamond Street
Status	Active accruing	Active accruing
Effective Date	January 1, 1980, as amended to date.	November 18, 1961, as amended to date.
Eligibility	Immediate.	Immediate.
Normal Retirement	Age 65.	Age 65.
Early Retirement	Age 55 and 10 years of service.	Age 55 and 10 years of service.
Disability Retirement	15 years of service.	10 years of service.
Normal Retirement Benefit	Years of service with a maximum of 35 years, multiplied by the monthly benefit level below: Effective: January 1, 2015 – $28.00 January 1, 2017 - $29.00	Years of service multiplied by the monthly benefit level below: Effective: May 11, 2014 – $39.00
Early Retirement Benefit	Benefit is reduced .5% per month prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced .5% per month prior to age 65.	Benefit is reduced .4% per month prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced .4% per month prior to age 65.
Disability Benefit	$50 per month.	Payable at age 65 based on continued service to age 65 and the benefit multiplier in effect at disablement.
Normal Form of Benefit	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity guaranteed for 5 years. If married, reduced Joint and 50% Survivor annuity.
Optional Forms of Benefit (in addition to Normal Form of Benefit)	Age 62 or 65 Level Income; Joint and 66-2/3%, 75% or 100% Survivor annuity; 5, 10, or 15 Year Certain and Life Annuity	Joint and 50%, 66-2/3%, 75% or 100% Survivor annuity guaranteed for 5 years; 10, 15 or 20 Year Certain and Life annuity. In addition, all optional forms have a deferred coverage option.
Spouse's Benefit	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.
Termination and Vesting	5 years of service.	5 years of service.

Schedule SB, Part V — Summary of Plan Provisions

Akron Hourly (continued)

	Gilchrist Road	Ravenna Ceramics
Status	Active accruing	Closed
Effective Date	October 1, 1964, as amended to date.	January 1, 1980, as amended to date.
Eligibility	Immediate.	Immediate.
Normal Retirement	Age 65.	Age 65.
Early Retirement	Age 55 and 15 years of service.	Age 55 and 5 years of service.
Disability Retirement	10 years of service.	5 years of service.
Normal Retirement Benefit	Years of service multiplied by the monthly benefit level below: Effective: February 1, 2013 - $42.00 February 1, 2016 - $43.00	Years of service multiplied by the monthly benefit level below: Effective: November 17, 2003 – $28.75
Early Retirement Benefit	Benefit is reduced .4% per month prior to age 65. For terminated vested participants who had 15 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced .4% per month prior to age 65.	Benefit is reduced .5% per month prior to age 65. For terminated vested participants, the benefit is reduced .5% per month prior to age 65.
Disability Benefit	$31.00 per month per year of service.	$250 per month.
Normal Form of Benefit	Life annuity guaranteed for 5 years. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.
Optional Forms of Benefit (in addition to Normal Form of Benefit)	Joint and 50%, 66-2/3%, 75% or 100% Survivor annuity guaranteed for 5 years; 10, 15 or 20 Year Certain and Life annuity. In addition, all optional forms have a deferred coverage option.	Level Income; Joint and 66-2/3%, 75% or 100% Survivor annuity; 5, 10 or 15 Year Certain and Life annuity.
Spouse's Benefit	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.
Termination and Vesting	5 years of service.	5 years of service.

Schedule SB, Part V — Summary of Plan Provisions

Akron Hourly (continued)

	Soddy-Daisy Plant	Tallmadge Fabrication
Status	Active accruing	Closed
Effective Date	May 2, 1976, as amended to date.	May 1, 1969, as amended to date.
Eligibility	Immediate.	Immediate.
Normal Retirement	Age 65.	Age 65.
Early Retirement	Age 55 and 15 years of service.	Age 55 and 5 years of service.
Disability Retirement	15 years of service.	5 years of service.
Normal Retirement Benefit	Years of service multiplied by the monthly benefit level below: Effective: April 29, 2013 - $35.00 April 26, 2016 - $36.00	Years of service multiplied by the monthly benefit level below: Effective: April 1, 2002 – $26.75
Early Retirement Benefit	Benefit is reduced .5% per month prior to age 65. For terminated vested participants who had 15 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced .5% per month prior to age 65.	Benefit is reduced .5% per month prior to age 65. For terminated vested participants, the benefit is reduced .5% per month prior to age 65.
Disability Benefit	$250 per month.	$250 per month.
Normal Form of Benefit	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.
Optional Forms of Benefit (in addition to Normal Form of Benefit)	Level Income; Joint and 66-2/3%, 75% or 100% Survivor annuity; 5, 10 or 15 Year Certain and Life annuity.	Level Income; Joint and 66-2/3%, 75% or 100% Survivor annuity; 5, 10 or 15 Year Certain and Life annuity.
Spouse's Benefit	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.
Termination and Vesting	5 years of service.	5 years of service.

Schedule SB, Part V — Summary of Plan Provisions

Akron Hourly (continued)

	Quartz International
Status	Sold
Effective Date	January 1, 2001, as amended to date.
Eligibility	Immediate.
Normal Retirement	Age 65.
Early Retirement	Age 55 and 10 years of service.
Disability Retirement	15 years of service.
Normal Retirement Benefit	Years of service multiplied by the monthly benefit level below: Effective: January 1, 2001 – $25.00
Early Retirement Benefit	Benefit is reduced .5% per month prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced .5% per month prior to age 65.
Disability Benefit	$50 per month.
Normal Form of Benefit	Life annuity. If married, reduced Joint and 50% Survivor annuity.
Optional Forms of Benefit (in addition to Normal Form of Benefit)	Level Income; Joint and 66-2/3%, 75% or 100% Survivor annuity; 5, 10 or 15 Year Certain and Life annuity.
Spouse's Benefit	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement.
Termination and Vesting	5 years of service.

Schedule SB, Part V — Summary of Plan Provisions

Bird Incorporated

Status	Frozen
Effective Date	January 1, 1963, as amended to date.
Normal Retirement Date	The date as listed by individual in the plan document.
Normal Retirement Benefit	The monthly amount of retirement income commencing at normal retirement date is listed by participant in the plan document. Effective June 30, 1982 the plan was frozen and all benefits were fully vested.

Schedule SB, Part V — Summary of Plan Provisions

BPB (Gypsum) Hourly

	Apex, NV	Carrollton, KY
Status	Active accruing	Active accruing
Effective Date	July 26, 2000, as amended to date.	July 26, 2000, as amended to date.
Eligibility	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier. The earliest eligibility date is April 26, 2002.	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier.
Vesting Service	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Vesting service is not credited prior to December 15, 2000.	Hours worked divided by 1,000 but not greater than 1 in any given plan year.
Benefit Service	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Benefit service is not credited prior to April 26, 2002.	Hours worked divided by 1,000 but not greater than 1 in any given plan year.
Normal Retirement	Age 65 and 5 years of vesting service.	Age 65 and 5 years of vesting service.
Early Retirement	Age 50 and 10 years of vesting service.	Age 50 and 10 years of vesting service.
Disability Retirement	None.	None
Normal Retirement Benefit	Years of benefit service multiplied by the monthly benefit level below: Effective: April 1, 2006 – $24.50	Years of benefit service multiplied by the monthly benefit level below: Effective: April 1, 2006 - $24.50
Early Retirement Benefit	Benefit is reduced actuarially prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced actuarially from age 65.	Benefit is reduced actuarially prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced actuarially from age 65.
Disability Benefit	None.	None.
Normal Form of Benefit	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.
Optional Forms of Benefit (in addition to Normal Form of Benefit)	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity.	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity.
Spouse's Benefit	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.
Termination and Vesting	5 years of vesting service.	5 years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions

BPB (Gypsum) Hourly (continued)

	Cody, WY	Ft. Dodge, LA
Status	Active accruing	Active accruing
Effective Date	July 26, 2000, as amended to date.	July 26, 2000, as amended to date.
Eligibility	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier.	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier.
Vesting Service	Hours worked divided by 1,000 but not greater than 1 in any given year.	Hours worked divided by 1,000 but not greater than 1 in any given year.
Benefit Service	Hours worked divided by 2,080 but not greater than 1 in any given year.	Hours worked divided by 1,900 but not greater than 1 in any given year.
Normal Retirement	Age 65 and 5 years of vesting service.	Age 65 and 5 years of vesting service.
Early Retirement	Age 55 and 15 years of vesting service.	Age 55 and 15 years of vesting service.
Disability Retirement	5 years of vesting service.	10 years of vesting service.
Normal Retirement Benefit	Years of service multiplied by the monthly benefit level below: Effective: June 30, 2013 – $25.00	Years of service multiplied by the monthly benefit level below: Effective: July 1, 2011 – $27.80
Early Retirement Benefit	Benefit is reduced actuarially prior to age 65. Terminated vested participants cannot receive their benefit prior to age 65.	Benefit is reduced actuarially prior to age 65. Terminated vested participants cannot receive their benefit prior to age 65.
Disability Benefit	Accrued normal retirement benefit offset by Workers' Comp, if applicable.	Accrued normal retirement benefit offset by Workers' Comp, if applicable.
Normal Form of Benefit	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.
Optional Forms of Benefit (in addition to Normal Form of Benefit)	Joint and 50% or 75% Survivor annuity 10 Year Certain and Life annuity.	Joint and 50% or 75% Survivor annuity 10 Year Certain and Life annuity.
Spouse's Benefit	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.
Termination and Vesting	5 years of vesting service.	5 years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions

BPB (Gypsum) Hourly (continued)

	Jacksonville, FL	Junction City, KS
Status	Closed	Active accruing
Effective Date	July 26, 2000, as amended to date.	July 26, 2000, as amended to date.
Eligibility	January 1 next following age 20½ and 6 months of vesting service on 1,000 hours of service, whichever is earlier.	January 1 next following age 20½ and 6 months of vesting service on 1,000 hours of service, whichever is earlier. The earliest eligibility date is April 1, 2004.
Vesting Service	Hours worked divided by 1,000 but not greater than 1 in any given plan year.	Hours worked divided by 1,000 but not greater than 1 in any given plan year.
Benefit Service	Hours worked divided by 1,400 but not greater than 1 in any given plan year.	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Benefit Service is not credited prior to April 1, 2004.
Normal Retirement	Age 65 and 5 years of vesting service.	Age 65 and 5 years of vesting service.
Early Retirement	Age 60 and 10 years of vesting service.	Age 50 and 10 years of vesting service.
Disability Retirement	10 years of vesting service.	None.
Normal Retirement Benefit	Years of service multiplied by the monthly benefit level below: Effective: March 1, 2009 – $26.75	Years of service multiplied by the monthly benefit level below: Effective: April 1, 2006 – $24.50
Early Retirement Benefit	Benefit is reduced .5% per month prior to age 65. Terminated vested participants cannot receive their benefit prior to age 65.	Benefit is reduced actuarially prior to age 65. Terminated vested participants cannot receive their benefit prior to age 65.
Disability Benefit	Accrued normal retirement benefit offset by Workers' Comp, if applicable with a minimum of $65 per month.	None.
Normal Form of Benefit	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.
Optional Forms of Benefit (in addition to Normal Form of Benefit)	If married, Joint and 100% Survivor annuity.	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity.
Spouse's Benefit	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.
Termination and Vesting	5 years of vesting service.	5 years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions

BPB (Gypsum) Hourly (continued)

	L'Anse, MI	Largo, IN
Status	Active accruing	Closed
Effective Date	July 26, 2000, as amended to date.	July 26, 2000, as amended to date.
Eligibility	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier.	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier.
Vesting Service	Hours worked divided by 1,000 but not greater than 1 in any given plan year.	Hours worked divided by 1,000 but not greater than 1 in any given plan year.
Benefit Service	Hours worked divided by 1,900 but not greater than 1 in any given plan year.	Hours worked divided by 2,080 but not greater than 1 in any given plan year.
Normal Retirement	Age 65 and 5 years of vesting service.	Age 65 and 5 years of vesting service.
Early Retirement	Age 55 and 15 years of vesting service.	Age 55 and 15 years of vesting service.
Disability Retirement	10 years of vesting service.	15 years of vesting service.
Normal Retirement Benefit	Years of service multiplied by the monthly benefit level below: Effective: September 21, 2011 – $32.50	Years of service multiplied by the monthly benefit level below: Effective: January 26, 2008 – $23.00
Early Retirement Benefit	Benefit is reduced actuarially prior to age 65. For terminated vested participants who had 15 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced actuarially from age 65.	Benefit is reduced actuarially prior to age 65. Terminated vested participants cannot receive their benefit prior to age 65.
Disability Benefit	Accrued normal retirement benefit offset by Workers' Comp if applicable.	Accrued normal retirement benefit offset by Workers' Comp if applicable.
Normal Form of Benefit	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.
Optional Forms of Benefit (in addition to Normal Form of Benefit)	Joint and 50% Survivor annuity; 10 Year Certain and Life annuity.	Joint and 50% Survivor annuity; 10 Year Certain and Life annuity.
Spouse's Benefit	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.

Schedule SB, Part V — Summary of Plan Provisions

BPB (Gypsum) Hourly (continued)

	L'Anse, MI	Largo, IN
Termination and Vesting	5 years of vesting service.	5 years of vesting service. Participants who terminated employment due to the downsizing as of June 30, 2001 or the plan closing on September 16, 2005 became 100% vested regardless of years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions

BPB (Gypsum) Hourly (continued)

	Mohave County, AZ	Nashville, AR
Status	Active accruing	Active accruing
Effective Date	July 26, 2000, as amended to date.	July 26, 2000, as amended to date.
Eligibility	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier. The earliest eligibility date is April 26, 2002.	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier. The earliest eligibility date is April 26, 2002.
Vesting Service	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Vesting Service is not credited prior to December 15, 2000.	Hours worked divided by 1,000 but not greater than 1 in any given plan year.
Benefit Service	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Benefit Service is not counted prior to April 26, 2002.	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Benefit Service is not counted prior to April 26, 2002.
Normal Retirement	Age 65 and 5 years of vesting service.	Age 65 and 5 years of vesting service.
Early Retirement	Age 50 and 10 years of vesting service.	Age 50 and 10 years of service.
Disability Retirement	None.	None.
Normal Retirement Benefit	Years of service multiplied by the monthly benefit level below: Effective: April 1, 2006 – $24.50	Years of service multiplied by the monthly benefit level below: Effective: April 1, 2006 – $24.50
Early Retirement Benefit	Benefit is reduced actuarially prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced actuarially from age 65.	Benefit is reduced actuarially prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced actuarially from age 65.
Disability Benefit	None.	None.
Normal Form of Benefit	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.
Optional Forms of Benefit (in addition to Normal Form of Benefit)	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity.	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity.
Spouse's Benefit	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.
Termination and Vesting	5 years of vesting service.	5 years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions

BPB (Gypsum) Hourly (continued)

	Plymouth, WI	St. George, UT
Status	Active accruing	Active accruing
Effective Date	July 26, 2000, as amended to date.	July 26, 2000, as amended to date.
Eligibility	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier.	January 1 next following age 20½ and 6 months of vesting service or 1,000 hours of service, whichever is earlier. The earliest eligibility date is April 26, 2002.
Vesting Service	Hours worked divided by 1,000 but not greater than 1 in any given plan year.	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Vesting Service is not credited prior to December 15, 2000.
Benefit Service	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Benefit Service is not credited prior to April 1, 2004.	Hours worked divided by 1,000 but not greater than 1 in any given plan year. Benefit Service is not credited prior to April 26, 2002.
Normal Retirement	Age 65 and 5 years of vesting service.	Age 65 and 5 years of vesting service.
Early Retirement	Age 50 and 10 years of vesting service.	Age 50 and 10 years of vesting service.
Disability Retirement	None.	None.
Normal Retirement Benefit	Years of service multiplied by the monthly benefit level below: Effective: April 1, 2006 – $24.50	Years of service multiplied by the monthly benefit level below: Effective: April 1, 2006 – $24.50
Early Retirement Benefit	Benefit is reduced actuarially prior to age 65. Terminated vested participants cannot receive their benefit prior to age 65.	Benefit is reduced actuarially prior to age 65. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced actuarially from age 65.
Disability Benefit	None.	None.
Normal Form of Benefit	Life annuity. If married, reduced Joint and 50% Survivor annuity.	Life annuity. If married, reduced Joint and 50% Survivor annuity.
Optional Forms of Benefit (in addition to Normal Form of Benefit)	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity.	If married, Joint and 75% or 100% Survivor annuity; 10 Year Certain and Life annuity.
Spouse's Benefit	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement and Joint and Survivor coverage.
Termination and Vesting	5 years of vesting service.	5 years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions

BPB (Gypsum) Salaried	
Status	Active accruing
Effective Date	July 26, 2000, as amended to date.
Eligibility	An employee becomes a member of the plan on the January 1 following the attainment of age 20½ and the completion of six months of service. Employees from the following acquisitions became participants as of the date shown below. Pre-acquisition service from date of hire is credited towards eligibility except for Western Mining and Minerals whose eligibility service starts from 12/15/2000. **Company** — **Date of Participation** Celotex — July 26, 2000 James Hardie Gypsum — April 26, 2002 Western Mining Minerals — April 26, 2002 Marco — April 1, 2004 Capaul — April 1, 2004 Benefit service is credited from date of hire for Celotex employees and date of participation for all other acquired companies.
Normal Retirement	The first day of the month next following the later of a member's 65th birthday or the 5th anniversary of plan participation.
Early Retirement	A member may retire at his request on the first day of any month subsequent to his 50th birthday and completion of 10 years of service.
Normal Retirement Benefit	*For Employees Born Before 1938* (i) .90% of average monthly compensation multiplied by years of service, plus (ii) .75% of average monthly compensation in excess of Covered Compensation multiplied by years of service not in excess of 35 years. *For Employees Born in the Years 1938 through 1954* (i) .90% of average monthly compensation multiplied by years of service, plus (ii) .70% of average monthly compensation in excess of Covered Compensation multiplied by years of service not in excess of 35 years. *For Employees Born after 1954* (i) .90% of average monthly compensation multiplied by years of service, plus (ii) .65% of average monthly compensation in excess of Covered Compensation multiplied by years of service not in excess of 35 years. Each of the above benefits is reduced by the Terminated Plan Annuity Benefit, if any.

Schedule SB, Part V — Summary of Plan Provisions

BPB (Gypsum) Salaried (continued)

Normal Retirement Benefit (continued)	The minimum benefit amount payable to an employee who is eligible for a Normal Retirement Benefit shall be determined by applying whichever of the above formulas is applicable, but counting only years of service after December 31, 1988, and without any reduction for the Terminated Plan Annuity Benefit.
Early Retirement Benefit	Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service and average monthly compensation at the early retirement date. If benefits commence before the normal retirement date the benefit is reduced actuarially. Benefits for participants who retire on or after age 62 and after completing 30 years of service are not reduced for early commencement. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced actuarially prior to age 65.
Rule of 80 Retirement Benefit	A member may retire with no actuarial reduction when his age plus years of service total 80 or more. The benefit is determined as for normal retirement except it is based on credited service and average monthly compensation at the actual date of retirement. The percentages in part (ii) of the normal retirement benefit formulas will be reduced if necessary to comply with regulations. Effective November 30, 2006, benefits earned after January 1, 2007 are not eligible for the Rule of 80 provisions.
Disability Benefit	The benefit is computed the same way as early retirement with no special provisions.
Normal Form of Benefit	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.
Optional Forms of Benefit	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: • Level Income • Joint and 50% Survivor annuity • Joint and 75% Survivor annuity • Joint and 100% Survivor annuity • 10 Year Certain and Life annuity
Spouse's Benefit	If a vested, married member dies, the spouse receives a benefit equal to 50% of the member's accrued benefit actuarially reduced for early commencement. These benefits are payable commencing on the member's earliest retirement date.
Termination and Vesting	If a member terminates employment with at least 5 years of service, he becomes fully vested in the amount of his accrued benefit. Participants who terminated employment due to the closing of Port Clinton, Quincy, Dittston, and Lagro plants became 100% vested regardless of years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions

Calmar

Status	Sold
Effective Date	January 1, 1959, as amended to date.
Eligibility	Age 21 and one year of service.
Normal Retirement	The first day of the month coincident with or next following a member's 65th birthday.
Early Retirement	A member may retire at his request on the first day of any month subsequent to his 55th birthday and completion of 10 years of service.
Normal Retirement Benefit	The monthly amount of retirement income commencing at normal retirement date is: (A)+(B)+(C), not less than (D) or (E). (A) 1.1% of average monthly compensation below covered compensation times year of credited service up to 35 years. (B) 1.5% of average monthly compensation above covered compensation times years of credited service up to 35 years. (C) 1.3% of average monthly compensation times years of service in excess of 35 years. (D) $8.00 per month per year of service. (E) The frozen accrued benefit calculated under the Realex Corporation Retirement Income Plan as of July 31, 1989.
Early Retirement Benefit	Upon early retirement, the benefit is determined in the same manner as at normal retirement except it is based on credited service and average monthly compensation at the early retirement date. Early retirement benefits are reduced by 6% for each year retirement precedes age 62. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced by 6% for each year retirement precedes age 65.
Normal Form of Benefit	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit payable to his or her spouse upon the death of such member.
Optional Forms of Benefit	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: – Joint and 66-2/3% Survivor annuity (spouse only) – Joint and 75% Survivor annuity (spouse only) – Joint and 100% Survivor annuity (spouse only) – 10-Year Certain and Life annuity
Spouse's Benefit	Upon the death of a participant with a surviving spouse, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his earliest retirement age, retired with a qualified joint and 50% survivor annuity, then died the next day.
Termination and Vesting	If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit. Participants who terminated employment due to the sale of the company on June 30, 2006 became 100% vested regardless of years of service.

Schedule SB, Part V — Summary of Plan Provisions

Carborundum Abrasives Company

Status	Closed
Effective Date	August 1, 1984, as amended to date.
Eligibility	An employee becomes a member of the plan after the completion of one year of service, provided he has been credited with at least 1,000 hours.
Normal Retirement	The first day of the month next following a member's 65th birthday.
Early Retirement	A member may retire at his request on the first day of any month subsequent to his 55th birthday and 10 years of vesting service.
Disability Retirement	A member who is totally and permanently disabled while employed may retire provided he has attained age 60 and completed 10 years of service.
Normal Retirement Benefit	The monthly amount of retirement income is equal to number of years of service multiplied by the monthly benefit level below: Effective August 1, 2002 - $35.00
Early Retirement Benefit	Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service at the early retirement date. If benefits commence before age 60 the benefit is reduced as follows: Retirement Age / % Reduction 59 / 9.5% 58 / 17.9% 57 / 25.3% 56 / 31.9% 55 / 37.7% For terminated vested participants, benefits can commence as early as age 55 and the benefit is reduced actuarially from age 65.
Disability Benefit	The benefit is computed so that accruals are credited as though employment continued until normal retirement date.
Normal Form of Benefit	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.
Optional Forms of Benefit	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: – Joint and 25% Survivor annuity – Joint and 50% Survivor annuity – Joint and 75% Survivor annuity – Joint and 100% Survivor annuity – 10-Year Certain and Life annuity.
Spouse's Benefit	If a vested, married member dies, the spouse receives a benefit equal to the member's accrued benefit actuarially reduced for the 50% joint and survivor option and early commencement. This benefit is payable commencing on the member's earliest retirement date and payable for life and guaranteed for five years.

Schedule SB, Part V — Summary of Plan Provisions

Carborundum Abrasives Company (Continued)

Termination and Vesting	If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions

Carborundum Corporation Hourly

Status	Active accruing
Effective Date	February 29, 1996
Eligibility	One year of service.
Normal Retirement	Age 65.
Early Retirement	Age 55.
Disability Retirement	Age 60 with 10 years of service.
Normal Retirement Benefit	
Niagara Falls	Effective August 1, 2014 - $44.00 per month per year of service
Early Retirement Benefit	Benefit is reduced for commencement prior to age 60 as follows: Age 55: 62.5% Age 56: 68.3 Age 57: 74.8 Age 58: 82.2 Age 59: 90.5 Age 60 or over: 100.0 For participants who terminate prior to age 55, the benefit is reduced for commencement prior to age 65 as follows: Age 55: 41.3% Age 56: 44.7 Age 57: 48.5 Age 58: 52.7 Age 59: 57.3 Age 60: 62.5 Age 61: 68.3 Age 62: 74.8 Age 63: 82.2 Age 64: 90.5 Age 65 or over: 100.0
Disability Benefit	Payable at age 65 based on continued service to age 65, but actuarially reduced for commencement before 65.
Normal Form of Benefit	Life annuity. If married, reduced Joint and 50% Survivor annuity.
Optional Forms of Benefit	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: – Joint and 25% Survivor annuity – Joint and 50% Survivor annuity – Joint and 75% Survivor annuity – Joint and 100% Survivor annuity – 10-Year Certain and Life annuity.

Schedule SB, Part V — Summary of Plan Provisions

Carborundum Corporation Hourly (continued)

Spouse's Benefit	If a vested, married member dies, the spouse receives a benefit equal to 50% of the member's accrued benefit actuarially reduced for 50% joint and survivor coverage and early commencement. This benefit is payable commencing on the member's earliest retirement date. If an active married member dies before age 55 but after age 45 and 20 years of service, (10 years of service for Niagara Falls), the spouse receives a benefit equal to 50% of the member's accrued benefit. This benefit is payable immediately and is reduced as if the employee had retired at age 55, elected the 50% joint and survivor coverage and died the next day. If an active married member dies after age 55, the spouse receives a benefit equal to 100% of the member's accrued benefit. This benefit is payable immediately and is reduced as if the employee had retired at his date of death.
Termination and Vesting	5 years of service.

Schedule SB, Part V — Summary of Plan Provisions

Carborundum Corporation Salaried

Status	Active accruing
Effective Date	February 29, 1996.
Eligibility	Age 21 and one year of service.
Accounts and Credits to Accounts	
Opening Account	For all participants who were active in the BP Plan as of January 1, 1989, an initial account balance was established equal to the present value of the benefit accrued to 12/31/88 under the provisions of the BP Plan.
Current Account	A Current Account is established for each participant as of the later of (i) January 1, 1989 or (ii) the date the participant first becomes eligible for the Plan. At the end of each calendar month beginning on or after January 1, 1989, pay-related credits based on the participant's Eligible Compensation for the month are added to the Current Account of all active participants. These pay-related credits are computed as follows:

	Full Years of Service (at beginning of month)	Percent of Eligible Compensation up to and Including 1/48 of the Social Security Wage Base	Percent of Eligible Compensation above 1/48 of the Social Security Wage Base
Tier I:	less than 10	3%	6%
Tier II:	10, less than 20	4%	7%
Tier III:	20, less than 35	5%	9%
Tier IV:	35 or more	6%	6%

	A Participant's "full years of service" are determined by aggregating all of the Participant's months of Service from his first employment commencement date.
	Grandfathered participants (see provisions below) are eligible to accrue benefits in Tier II at age 40 and Tier III at age 50 regardless of service.
Regular Interest Credits	Regular Interest credits are added to all accounts annually based on the average (rounded to the nearest one-hundredth of one-percent) one-year Treasury bill rate in effect during each month of the 12-month period ending on November 30 of the preceding calendar year, rounded up to the nearest one-quarter of one percent, plus one percent. The minimum interest rate for Regular Interest credits is 5.0%.
Supplemental Interest Credits	An additional Supplemental Interest credit equal to one-half of the annual Regular Interest rate applies to the Opening Account while the participant is employed by Saint-Gobain.
Grandfathering Provisions	Employees who were participants in the plan as of January 1, 1989 and born before January 1, 1938 are entitled to grandfather provisions. Their benefit will not be less than the actuarial equivalent of a single life annuity under the Prior Plan provisions.

Schedule SB, Part V — Summary of Plan Provisions

Carborundum Corporation Salaried (continued)

Normal Retirement	
Eligibility	Age 65.
Benefit	The monthly retirement benefit payable to a participant at any retirement date is equal to the actuarial equivalent of his Accounts (adjusted for applicable grandfathering provisions) as of such date.
Early Retirement	
Eligibility	Age 55 with 5 years of service.
Benefit	The monthly retirement benefit payable to a participant at any retirement date is equal to the actuarial equivalent of his Accounts (adjusted for applicable grandfathering provisions) as of such date.
Late Retirement	Service and earnings after age 65 are recognized for purposes of determining benefits.
Disability Retirement	While eligible for benefits under a long-term disability plan of the Company, the participant continues to earn pay-related credits during the period of disability based on the assumption that his service continues but his earnings remain at the rate in effect prior to his disability. The disabled participant is able to receive a retirement benefit on the later of age 55 and the date payments under the long-term disability plan discontinue, based upon the Opening and Current Account balances at that date.
Vesting	Eligibility is three years of service for benefits earned after the effective date. Benefits earned before the effective date are fully vested. Upon termination of employment, a vested participant may elect to receive a benefit which is the actuarial equivalent of his Accounts (adjusted for applicable grandfathering provisions), payable as of the later of the date of termination or the participant's attainment of age 55. If distribution at that date is not requested, the participant may elect to defer receipt of his benefit to any subsequent date, but no later than the date the participant attains age 70½.
Death Benefits	
Post-Retirement	Determined by the option elected upon retirement.
Pre-Retirement	The value of the Accounts is determined without the grandfather provisions. The spouse may elect to receive an immediate benefit which is the actuarial equivalent of the participant's Accounts, or the spouse may elect to defer receipt of the benefit to any subsequent date.
Normal Form of Benefit	The normal form of benefit for non-married participants is a life annuity. For married participants, the normal form of benefit is a qualified joint and 50% survivor annuity. The normal form of benefit is the actuarial equivalent of the participant's account balance.

Schedule SB, Part V — Summary of Plan Provisions

Carborundum Corporation Salaried (continued)

Optional Forms	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: – Lump Sum – Single Life annuity – Level Income annuity – Joint and 50% Survivor annuity – Joint and 75% Survivor annuity – Joint and 100% Survivor annuity – 10-Year Certain and Life annuity.

Schedule SB, Part V — Summary of Plan Provisions

CertainTeed Hourly

Status	Active accruing (unless noted below)
Effective Date	January 1, 1976 (original effective date May 1, 1955), as amended to date.
Eligibility	The plan covers any full-time, hourly-rated employee who is a member of a collective bargaining unit to which membership in the plan has been extended, or a member of an employment unit which has been included in the plan.
Normal Retirement	Age 65.
Normal Retirement Benefit	The following table gives a summary of the provisions applicable to each plant. The table shows the monthly benefits payable to a retiring member, the effective date of these benefits, and the requirements for early retirement.
Early Retirement	Upon early retirement, the applicable benefit is determined as for normal retirement except it is based on credited service at the early retirement date. If benefits commence before the normal retirement date, early retirement reductions of 1/15th for each year that retirement precedes age 65 (up to 5 years) and 1/30th for each year that retirement precedes age 60 are applied.
Riverside	Benefit is reduced by .2% per month prior to age 65.
Kansas City #5 and #7	Benefit is reduced by 1/3 of 1% per month for each year that retirement precedes age 65 (up to 5 years) and 5/18 of 1% per month for each year that retirement precedes age 60. The benefit is unreduced if retirement occurs on or after age 62 with the completion of 30 years of service.
Ludowici	Benefit is reduced by .5% per month prior to age 65.
Celotex	Benefit is reduced for commencement prior to age 65 as follow:

Age	Percentage
55	34.39%
56	37.91
57	41.86
58	46.31
59	51.33
60	57.01
61	63.46
62	70.81
63	79.22
64	88.87
65 or over	100.00

Terminated Vested	Benefits can commence as early as age 55 if the participant meets the service requirement shown on the following page at termination. The benefit is reduced based on the factors shown above.

Schedule SB, Part V — Summary of Plan Provisions

CertainTeed Hourly (continued)

Disability Benefit	The monthly benefits payable to a disabled member without reduction for early commencement, the effective date of these benefits, and the requirements are shown on the following table. Disability benefits are payable until the earlier of recovery from disability, death or normal retirement.
Spouse Benefit	If a married, vested participant dies, the spouse receives an unreduced benefit equal to 2/3 of the accrued benefit payable at the later of the date the employee died and the date the employee would have been eligible for early retirement. For Ludowici, the minimum REA death benefit applies.
Normal Form of Benefit	Retirement benefits are normally paid for the duration of the single employee's life. The normal form of benefit for the married employee is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such employee.
Optional Forms of Benefit	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: – Lump Sum (less than $10,000) – Joint and 50% Survivor annuity – Joint and 75% Survivor annuity – Joint and 100% Survivor annuity – 5-Year Certain and Life annuity – 10-Year Certain and Life annuity – 15-Year Certain and Life annuity – 20-Year Certain and Life annuity.
Termination and Vesting	If a member terminates employment with at least 5 years of service, he becomes fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions

CertainTeed Hourly (continued)

Summary of Provisions for Hourly-Rated Employees
Normal, Early, and Disability Benefits

Appendix	Location	Actuarial Location Code	Effective Date of Provision	Monthly Benefit Per Year of Service	Early Retirement Requirements; Age 55 Plus Service	Disability Retirement	
						Service Required	Benefits
	Roofing Products Group						
AH	Oxford	1E	05/01/2014	$42.50	15	15	$42.50
			07/01/2016	$43.50	15	15	$43.50
I	Avery	1B	11/01/2012	$45.00	15	15	$45.00
			09/01/2016	$45.25	15	15	$45.25
J	Shakopee-Engineers	1P	05/01/2013	$51.00	10	15	$51.00
			05/01/2016	$52.00	10	15	$52.00
J1	Shakopee-Teamsters	1H	05/01/2013	$51.00	10	15	$51.00
			05/01/2016	$52.00	10	15	$52.00
Celotex	Freemont*	1S	03/01/2016	$36.25	15	15	$36.25
	Pipe & Plastics Group						
O	Waco	2M	06/05/2006	$30.00	15	15	$30.00
P-M	McPherson-Molded	2J/7J	07/03/2005	$32.00	10	15	$32.00
P-E	McPherson-Extrusion	2H/2Q/7H	07/05/2004	$32.00	10	15	$32.00
Q	Social Circle	2L/7L	06/28/2004	$30.00	15	15	$30.00
AAB	Bufftech	2N	01/01/2005	$20.50	10	15	$20.50
AAH	Apache Plastics	2P	01/01/2007	$24.00	10	10	$24.00
	Vinyl Building Products Group						
AS	Hagerstown	7B	12/15/2014	$48.00	15	10	$48.00
Z	Lake Charles	2G/7Q	06/01/2005	$50.00	10	10	$50.00
	Fiberglass Reinforcements Division						
AF	Vetrotex-Cerbay	5B/5C	01/01/2006	$28.00	10	15	$28.00
AAG	Vetrotech	GM	08/01/2000	$25.00	10	15	$25.00
Celotex	Russellville*	5D	01/01/2004	$22.00	15	15	$22.00

* Benefit is based on all service but offset by the Celotex prior plan benefit.

Schedule SB, Part V — Summary of Plan Provisions

CertainTeed Hourly (continued)

Summary of Provisions for Hourly-Rated Employees
Normal, Early, and Disability Benefits

Appendix	Location	Actuarial Location Code	Effective Date of Provision	Monthly Benefit Per Year of Service	Early Retirement Requirements; Age 55 Plus Service	Disability Retirement	
						Service Required	Benefits
	Insulation Group						
D	Kansas City #7	3K	03/01/2010	$54.00	15	15	$54.00
AL	Athens	3F	04/01/2014	$50.00	10	15	$50.00
AU	Chowchilla	3C	05/01/2013	$48.50	10	15	$48.50
AC	Berlin Service Center	3G	03/01/2016	$36.00	10	15	$36.00
AAC	Unisul	3M	08/01/2004	$28.00	10	15	$28.00
	Fibercement						
AAI	White City	8H	05/01/2004	$22.00	10	15	$22.00
AAJ	Roaring River	8K	05/01/2004	$22.00	10	15	$22.00

Schedule SB, Part V — Summary of Plan Provisions

CertainTeed Salaried

Status	Active accruing
Effective Date	January 1, 1976 (original effective date March 1, 1955), as amended to date.
Eligibility	An employee becomes a member of the plan after the completion of one year of service, provided he has been credited with at least 1,000 hours.
Normal Retirement	The first day of the month following a member's 65th birthday.
Early Retirement	A member may retire at his request on the first day of any month subsequent to his 55th birthday and completion of 10 years of service.
Disability Retirement	A member who is totally disabled while employed on or after his 50th birthday may retire on the first day of any month, provided he has completed at least 15 years of service.
Normal Retirement Benefit	The annual amount of retirement income commencing at normal retirement date is the sum of the Final Pay Benefit, the Flat Dollar Benefit, and the Supplemental Retirement Income, determined as follows: Final Pay Benefit – An annual benefit equal to 1.3% of the member's final average earnings multiplied by the number of years of his credited service. No credit is given for service prior to January 1, 1974 for members who did not contribute prior to that date. Final average earnings means the average annual earnings during the 60 consecutive months in the last 120 months of service producing the highest such average. Flat Dollar Benefit – Members who did not contribute prior to January 1, 1974 receive an annual benefit of $150 multiplied by the years of non-contributory service prior to that date. Supplemental Retirement Income – A member's annual Supplemental Retirement Income, commencing on his normal retirement date, is 15% of his accumulated contributions (without interest) determined as of his last day of service.
Early Retirement Benefit	Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service and final average earnings at the early retirement date. If benefit commences before the normal retirement date, early retirement reductions of 1/15th for each year that retirement precedes age 65, but not below age 60, and 1/30th for each year below age 60 apply; however, if the member retires after completing 30 years of service, early retirement reductions of 1/30 for each year that retirement precedes age 62 apply, with no reduction at age 62. Terminated vested participants who had less than 10 years of service at termination cannot receive their benefit prior to age 65.
Disability Benefit	The benefit earned up to the disability retirement date is paid without actuarial reduction.

Schedule SB, Part V — Summary of Plan Provisions

CertainTeed Salaried (continued)

Normal Form of Benefit	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.
Optional Forms of Benefit	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: – Lump Sum (less than $10,000) – Joint and 50% Survivor annuity – Joint and 75% Survivor annuity – Joint and 100% Survivor annuity – 5-Year Certain and Life annuity – 10-Year Certain and Life annuity – 15-Year Certain and Life annuity – 20-Year Certain and Life annuity.
Spouse Benefit	If a vested, married member dies, the spouse receives a benefit equal to the greater of: (1) 50% of the member's accrued benefit (reduced by 1% for each year that the spouse is more than 3 years younger than the member) and (2) the member's accrued benefit actuarially reduced for 50% joint and survivor and early commencement. This benefit is payable commencing on the member's earliest retirement date. Otherwise, any contributions the member may have made are returned with interest.
Termination and Vesting	If a member terminates employment with at least 5 years of service, he becomes fully vested in the amount of his accrued benefit.
Contributions	Employee contributions accrued to March 31, 1974 are based on the contribution formula in effect prior to that date. Employee contributions accrued from April 1, 1974 to December 31, 1977 were 5% of earnings in excess of the Social Security Wage Base in each year. As of January 1, 1978, the Company bears the full cost of benefits under the plan.

Schedule SB, Part V — Summary of Plan Provisions

ChemFab

This plan is frozen as of April 1, 2001.

Thereafter, the participant's accrued benefit as of April 1, 2001 will be increased by 4% per year until date of termination. Benefits earned after April 1, 2001 will be determined under the Saint-Gobain Retirement Accumulation Plan (cash balance plan).

Effective Date	July 1, 1979
Eligibility	One year of service. Non-bargaining Birdair employees who were participants in the Birdair Plan on June 30, 1980 shall become participants in this plan on July 1, 1980. Birdair bargaining unit employees are excluded from participation in this plan.
Normal Retirement	Age 65.
Early Retirement	Age 55 and 10 years of vesting service. A participant who was a Birdair employee on June 30, 1980 may retire upon attainment of age 60 or after meeting the requirements above, if earlier.
Normal Retirement Benefit	The annual amount of retirement income commencing at normal retirement date is equal to (a) multiplied by (b): (a) the sum of .74% of Covered Compensation and 1.39% of compensation in excess of Covered Compensation (b) the lesser of the participant's whole years of credited service or 25. For participants who were employees of Birdair Structures, Inc. on June 30, 1980, the normal retirement benefit will be no less than the participant's Birdair Plan benefit defined as follows: The total yearly annuities through June 30, 1980 as shown in Appendix A of the plan, plus .5% of the participant's annual compensation as of July of each plan year which is not in excess of $6,600 plus 1.2% of such compensation in excess of $6,600. One-fourth of each year's benefit will accrue on each quarterly date, provided the employee is a participant during the quarter immediately following the quarterly date, and further provided that no benefit under this paragraph will accrue during any plan year in which the participant does not earn 1,000 hours of service or for any plan year after the participant first becomes a highly-compensated employee as defined in Section 414(q) of the Code. The normal retirement benefit for employees who transferred to OC Birdair, Inc. shall be frozen as of July 1, 1986. In no event will any annual accrued benefit for any participant ever be lower than $240 or the amount of the accrued benefit on July 1, 1989 under the Plan as then in effect or for any of the participants named in Appendix A to the Plan than the amount set forth thereon opposite the participant's name.

Schedule SB, Part V — Summary of Plan Provisions

ChemFab (continued)

Early Retirement Benefit	Normal retirement benefit based on actual service to early retirement date reduced for each month by which early retirement date precedes normal retirement date. Reduction factors are as follows: Age / Reduction Factor 64 .923 63 .846 62 .769 61 .726 60 .692 59 .653 58 .615 57 .576 56 .529 55 .486 Terminated vested participants who had less than 10 years of service at termination cannot receive their benefit prior to age 65.
Dependent Child's Benefit	In the event a participant who was a Birdair employee on June 30, 1980 dies after age 60 but leaves no surviving spouse, or the spouse dies, a pre-retirement death benefit will be payable to an eligible dependent child.
Pre-retirement Death Benefit	If a participant who has not yet retired dies, the participant's spouse will receive the same retirement benefit that would be payable if the participant had separated from service on the date of death, survived to the earliest retirement age, retired with an immediate qualified joint and survivor annuity at the earliest retirement age, and died on the day after the earliest retirement age. The pre-retirement death benefit payable to the spouse of a participant who was an employee of Birdair Structures, Inc. on June 30, 1980 and who dies after attainment of age 60 shall not be less than 50% of the Birdair Plan benefit payable at normal retirement date.
Vesting Benefit	A participant has a non-forfeitable right to a percentage of his accrued benefit as of his date of termination of employment provided that he has completed 3 years of vesting service.
Normal Form of Benefit	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.
Optional Forms of Benefit	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: – Joint and 75% Survivor annuity (spouse only) – Joint and 100% Survivor annuity (spouse only) – 5-Year Certain and Life annuity – 10-Year Certain and Life annuity – 15-Year Certain and Life annuity.

Schedule SB, Part V — Summary of Plan Provisions

Coated Abrasives Hourly

Status	Active accruing
Effective Date	January 1, 1951, as amended to date.
Eligibility	An employee becomes a member of the plan after the attainment of age 21 and the completion of one year of service, provided he has been credited with at least 1,000 hours. Only employees hired before May 1, 1983 are eligible.
Normal Retirement	The first day of the month next following a member's 65th birthday.
Early Retirement	A member may retire at his request on the first day of any month subsequent to his 50th birthday and completion of 10 years of service.
Disability Retirement	A member who is totally and permanently disabled while employed may retire provided he has completed 10 years of service.
Normal Retirement Benefit	The monthly amount of retirement income is equal to number of years of service multiplied by the monthly benefit level below: Effective May 1, 2014 – $53.75 Effective May 1, 2015 – $54.00 Effective May 1, 2016 – $54.25
Early Retirement Benefit	Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service at the early retirement date. If benefits commence before the normal retirement date the benefit is reduced by 5% for each year early retirement precedes the earlier of (a) normal retirement date and (b) the date, had employment continued, age plus years of continuous service would have totaled 85. In addition, if the member's combined age and years of continuous service equals at least 85 at early retirement, a supplemental benefit of $5.00 per month multiplied by years of service, subject to a minimum of $100 per month, is payable until the earlier of age 65 or commencement of Social Security benefits. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced by 5% each year retirement precedes age 65.
Disability Benefit	The benefit earned up to the disability retirement date is paid without actuarial reduction. If the member does not qualify for Social Security disability benefits, the member shall receive twice the benefit until Social Security benefits commence.
Normal Form of Benefit	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.
Optional Forms of Benefit	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: – Joint and 75% Survivor annuity (spouse only) – Joint and 100% Survivor annuity (spouse only) – 10-Year Certain and Life annuity.

Coated Abrasives Hourly (continued)

Schedule SB, Part V — Summary of Plan Provisions

Spouse's Benefit	If a vested, married member dies, the spouse receives a benefit equal to the member's accrued benefit actuarially reduced for the 50% joint and survivor option and early commencement. This benefit is payable commencing on the member's earliest retirement date. If a vested, single member dies, the pre-retirement death benefit is paid to any dependent children under the age of 21.
Termination and Vesting	If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions

Corhart Hourly

Status	Active accruing (unless noted below)
Effective Date	May 31, 1985, as amended to date.
Eligibility	All Union hourly employees of Corhart Refractories Corporation who are covered by a collective bargaining unit are eligible to participate in the plan. Leased employees are excluded.
Normal Retirement	The first day of the month coincident with or next following a member's 65th birthday.
Early Retirement	A member may retire at his request on the first day of any month subsequent to his 55th birthday and completion of 5 years of service.
Disability Retirement	A member who is totally and permanently disabled while employed may retire on the first day of any month, provided he has completed 10 years of service.
Normal Retirement Benefit	The monthly amount of retirement income commencing at normal retirement is equal to years of Corhart credited service and years of Corning credited service multiplied by the following monthly benefit levels: Buckhannon: Effective: May 1, 2014 — Corhart $49.50, Corning $34.50 Louisville: Effective: (Closed) January 1, 2005 — Corhart $38.75, Corning $23.75 January 1, 2005 — Corhart $39.75*, Corning $24.75* * (if age plus credited service is at least 83) The minimum benefit payable at late retirement is the normal retirement benefit increased 10% per year of deferral.
Early Retirement Benefit	Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service at the early retirement date. If benefits commence before the normal retirement date, early retirement reductions of 6% for each year retirement precedes age 60 apply; however, if the member retires after completing 30 years of service or attaining age 60, there is no early retirement reduction. For terminated vested participants, benefits can commence as early as age 55. The benefit is reduced by 1/15 of 1% for each year that retirement precedes age 65 (up to 5 years) and 1/30 of 1% for each year that retirement precedes age 60.
Disability Benefit	The benefit earned up to the total and permanent disability retirement date is payable immediately without reduction for early commencement.
Normal Form of Benefit	Retirement benefits for retirement eligible participants are normally paid for the duration of the single member's life with the first 6 years guaranteed. Retirement benefits for deferred vested participants are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.

Schedule SB, Part V — Summary of Plan Provisions

Corhart Hourly (continued)

Optional Forms of Benefit	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: – Lump Sum (less than $10,000) – Life annuity – 6-Year Certain and Life annuity – Pop-up Joint and 50% Survivor annuity with a 6-year guarantee – Pop-up Joint and 75% Survivor annuity with a 6-year guarantee – Pop-up Joint and 100% Survivor annuity with a 6-year guarantee. Age 62 Level Income is available on all optional forms of benefit except for the Lump Sum.
Spouse's Benefit	If a vested, married member dies, the spouse receives a benefit equal to 50% of the member's accrued benefit actuarially reduced for 50% joint and survivor and early commencement. This benefit is payable commencing on the member's earliest retirement date. If an active married member dies with 15 years of service or after age 55 and 5 years of service, the spouse receives a benefit equal to 50% of the member's accrued benefit. This benefit is payable immediately and is reduced if the spouse is more than 5 years younger than the deceased member. The death benefit can also be payable to dependent children if there is no spouse. If a retired member dies before receiving 72 months of benefit benefits, the spouse receives the same benefit for the remainder of the 72 months.
Termination and Vesting	If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions

Corhart Salaried

Status	Active accruing
Effective Date	May 31, 1985, as amended to date.
Eligibility	All salaried and non-Union hourly employees of Corhart Refractories Corporation are eligible to participate in the plan. Leased employees are excluded.
Normal Retirement	The first day of the month coincident with or next following a member's 65th birthday.
Early Retirement	A member may retire at his request on the first day of any month subsequent to his 55th birthday and completion of 5 years of service.
Disability Retirement	A member who is totally and permanently disabled while employed may retire on the first day of any month, provided he has completed 10 years of service.
Normal Retirement Benefit	The annual amount of retirement income commencing at normal retirement date is the sum of a), b) and c): a) Accruals prior to January 1, 1989: 1.5% of compensation up the Social Security Wage Base plus 2% of compensation in excess of the Social Security Wage Base b) Accruals after January 1, 1989 but prior to 35 years of Compliance Service: 1.5% of compensation up to Covered Compensation plus 1.8% of compensation in excess of Covered Compensation c) Accruals after January 1, 1989 and after completion of 35 years of Compliance Service: 1.8% of compensation In addition, as of December 31, 2000, there was a one-time update equal to the difference of the participant's accrued Corhart benefit and their benefit calculated under the Norton Unified Plan's 1.25% final average pay formula. When calculating this update, all prior Saint-Gobain service and benefits were reflected.
Early Retirement Benefit	Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service at the early retirement date. If benefits commence before the normal retirement date, early retirement reductions of 6% for each year retirement precedes age 60 apply; however, if the member retires after completing 30 years of service or attaining age 60, there is no early retirement reduction. For terminated vested participants, benefits can commence as early as age 55. The benefit is reduced by 1/15 of 1% for each year that retirement precedes age 65 (up to 5 years) and 1/30 of 1% for each year that retirement precedes age 60.

Schedule SB, Part V — Summary of Plan Provisions

Corhart Salaried (continued)

Late Retirement Benefit	For participants who remain employed past normal retirement date, the late retirement benefit is the greater of a) and b): a) Accruals calculated based on the formula shown under normal retirement benefit using service and compensation through late retirement date b) The normal retirement benefit increased 10% per year of deferral past normal retirement date.
Disability Benefit	The benefit earned up to the total and permanent disability retirement date is payable immediately without reduction for early commencement.
Normal Form of Benefit	Retirement benefits for retirement eligible participants are normally paid for the duration of the single member's life with the first 6 years guaranteed. Retirement benefits for deferred vested participants are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.
Optional Forms of Benefit	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: – Lump Sum (less than $10,000) – Life annuity – 6-Year Certain and Life annuity – Pop-up Joint and 50% Survivor annuity with a 6-year guarantee – Pop-up Joint and 75% Survivor annuity with a 6-year guarantee – Pop-up Joint and 100% Survivor annuity with a 6-year guarantee. Age 62 Level Income is available on all optional forms of benefit except for the Lump Sum.
Spouse's Benefit	If a vested, married member dies, the spouse receives a benefit equal to 50% of the member's accrued benefit actuarially reduced for 50% joint and survivor coverage and early commencement. This benefit is payable commencing on the member's earliest retirement date. If an active married member dies with 15 years of service or after age 55 and 5 years of service, the spouse receives a benefit equal to 50% of the member's accrued benefit. This benefit is payable immediately and is reduced if the spouse is more than 5 years younger than the deceased member. The death benefit can also be payable to dependent children if there is no spouse. If a retired member dies before receiving 72 months of benefit benefits, the spouse receives the same benefit for the remainder of the 72 months.
Termination and Vesting	If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions

Furon Hourly – CHR Industries

Status	Closed
Effective Date	December 31, 1958, as amended to date.
Eligibility	Immediate.
Normal Retirement	Age 65.
Early Retirement	Age 55 and 5 years of service.
Disability Retirement	10 years of service.
Normal Retirement Benefit	Years of service multiplied by the monthly benefit level below: Effective: October 21, 2002 – $29.00
Early Retirement Benefit	Benefit is reduced .25% per month prior to age 65. For terminated vested participants, benefits can commence as early as age 55 and the benefit is reduced by .25% per month prior to age 65.
Disability Benefit	Two times accrued benefit until eligible for Social Security Age or Disability Benefit, thereafter the accrued benefit.
Normal Form of Benefit	Life annuity guaranteed for 5 years. If married, reduced Joint and 50% Survivor annuity.
Optional Forms of Benefit	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: – Joint and 50% Survivor annuity – Joint and 75% Survivor annuity – Joint and 66-2/3% Survivor annuity – Joint and 100% Survivor annuity – 10-Year Certain and Life annuity. Age 62 Level Income is available on all optional forms of benefit.
Spouse's Benefit	50% of the member's accrued benefit commencing on the member's earliest retirement date reduced for early commencement. For employees with 10 years of service, no early retirement reduction applies.
Termination and Vesting	5 years of service.

Schedule SB, Part V — Summary of Plan Provisions

Norandex Union

Status	Actives accruing (unless noted below)
Effective Date	January 1, 2011
Eligibility	One year of service.
Normal Retirement	Age 65 with 5 years of service.
Early Retirement	Age 60 with 10 years of service.
Disability Retirement	10 years of service.
Monthly Normal Retirement Benefit	
Wheeling, Illinois[1]	$2.50 per calendar quarter of service.
Crestwood, Illinois	$2.50 per calendar quarter of service.
Fenton, Missouri	$2.00 per calendar quarter of service (but not more than 160 calendar quarters).
Maryland Heights, Missouri	$2.00 per calendar quarter of service (but not more than 160 calendar quarters).
Monthly Early Retirement Benefit	Benefit is reduced for commencement prior to age 65 as follows: Age: 60, 61, 62, 63, 64, 65 or over Percentage: 70%, 76, 82, 88, 94, 100 For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 60 and the benefit is reduced based on the table shown above.
Monthly Disability Benefit	Accrued benefit payable to the earlier of the date the participant recovers from disability, the date the participant elects an early retirement benefit or the participant's normal retirement date.
Normal Form of Benefit	Life annuity. If married, reduced Joint and 50% Survivor annuity.
Optional Forms of Benefit	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: – Lump Sum – Joint and 75% Survivor annuity.
Spouse's Benefit	If a vested, married member dies, the spouse receives a benefit equal to 50% of the member's accrued benefit actuarially reduced for 50% joint and survivor coverage and early commencement. This benefit is payable commencing on the member's earliest retirement date.
Termination and Vesting	5 years of service.

[1] Wheeling, Illinois union decertified December 1, 2012. Benefits and eligibility were frozen as of this date.

Schedule SB, Part V — Summary of Plan Provisions

Norton Unified

Status	Active accruing
Effective Date	January 1, 1971, as amended to date.
Eligibility	An employee becomes a member of the plan on the January 1 or July 1 following the attainment of age 21 and the completion of one year of service.
Normal Retirement	The first day of the month next following a member's 65th birthday.
Early Retirement	A member may retire at his request on the first day of any month subsequent to his 50th birthday and completion of 10 years of service.
Normal Retirement Benefit	The monthly amount of retirement income commencing at normal retirement date is the sum of a) and b) but not less than c): a) Accruals prior to January 1, 1989: The Monthly Accrued Benefit as of December 31, 1988 is indexed by a factor equal to average monthly compensation at termination divided by average monthly compensation as of December 31, 1988. This factor may never be less than 1. b) Accruals after January 1, 1989: A monthly benefit equal to 1.25% of the member's average monthly compensation multiplied by the number of years of credited service after December 31, 1988. c) $12 per month multiplied by total years of credited service. For former Universal Superabrasives, Inc. Retirement Income Plan and AB Pension Plan participants, the monthly amount of retirement income is the greater of a) and b) but not less than c): a) A monthly benefit equal to 1.25% (.75% for former AB Pension Plan participants) of the member's average monthly compensation multiplied by the number of years of credited service. b) $12 per month multiplied by years of credited service. c) The monthly benefit as of December 31, 1999 under the prior plan.
Early Retirement Benefit	Upon early retirement, the benefit is determined as for normal retirement except it is based on credited service and average monthly compensation at the early retirement date. If benefits commence before the normal retirement date the benefit is reduced as follows: • the portion of the benefit attributable to service prior to January 1, 1985 is reduced 5% for each year by which early retirement precedes the earlier of (a) normal retirement date and (b) the date, had employment continued, that age plus years of continuous service would have totaled 85. • the portion of the benefit attributable to service from January 1, 1985 to December 31, 1994 is reduced 5% for each year by which early retirement precedes the earlier of (a) normal retirement date and (b) the later of age 60 and the date, had employment continued, that age plus years of continuous service would have totaled 85.

Schedule SB, Part V — Summary of Plan Provisions

Norton Unified (continued)

Early Retirement Benefit (continued)	• the portion of the benefit attributable to service after January 1, 1995 is reduced 5% for each year by which early retirement precedes normal retirement. For former Universal Superabrasives, Inc. Retirement Income Plan and AB Pension Plan participants, the monthly amount of retirement income is reduced 5% for each year by which early retirement precedes normal retirement. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 50 and the benefit is reduced by 5% each year retirement precedes age 65.
Disability Benefit	The benefit is computed so that accruals are credited as though employment continued until normal retirement date at the average monthly compensation in effect at disablement.
Early Retirement Plan Benefit	Norton Company originally established this plan to pay additional retirement benefits to certain retirees without involving the qualified retirement plan. Many times employees were asked to retire, either for medical reasons or to achieve a workforce reduction. This plan was merged into the qualified plan effective December 31, 1993.
Normal Form of Benefit	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.
Optional Forms of Benefit	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: – Lump Sum (less than $10,000) – Joint and 75% Survivor annuity (spouse only) – Joint and 100% Survivor annuity (spouse only) – 100-Month Certain and Life annuity. In addition, all Joint and Survivor forms have a deferred coverage option.

Schedule SB, Part V — Summary of Plan Provisions

Death Benefit	If a vested, married member dies, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to the spouse's commencement date, retired with a qualified joint and 50% survivor annuity, then died the next day. The benefit is actuarially reduced for early commencement. If a vested, single member dies while in active service or while on military leave of absence, the designated beneficiary receives 60 monthly payments equal to the member's accrued benefit reduced for early commencement. Participants may elect optional pre-retirement death coverage beginning on the earlier of 1) 20 years of vesting service and 2) age 50 with 10 years of vesting service. This optional coverage replaces the qualified joint and 50% survivor annuity with a qualified joint and 75% or 100% survivor annuity or 120 monthly payments. Only married member may elect the optional 75% or 100% survivor coverage. Death benefits are reduced for pre-retirement death coverage unless the participant provides a written election declining the coverage. These benefits are payable commencing on the member's earliest retirement date.
Termination and Vesting	If a member terminates employment with at least 5 years of service, he becomes fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions

Saint-Gobain Retirement Accumulation Plan

Status	Active accruing
Effective Date	January 1, 2001.
Eligibility	See beginning of plan provision section for information on plan eligibility.
Credited Service	For purposes of determining plan benefits, credited service includes service as a participant in this plan only.
Normal Retirement	A participant is eligible for a normal retirement pension on his normal retirement date, the first of the month following his 65th birthday.
Cash Balance Account	An account balance was established for all salaried employees hired on or after January 1, 2001 and for all non-union hourly employees hired on or after January 1, 2008. This account was initially set at zero and will increase annually by pay and interest credits. An account balance was established for union participants at certain locations who were hired after dates established in their CBA. Pay credits are based on each participant's credited service as follows: Full Years of Service — Pay Credit (Percentage of Compensation) less than 9 — 3.0% 9 - 15 — 3.5% 16 or more — 4.0% Pay credits are provided retroactively to one year prior to the participant's date of entry in the plan. Interest credits are based on the average 30-year U.S. Treasury Bond rates for the month of November preceding the start of the plan year.
Normal Form of Benefit	The normal form of benefit for non-married participants is a life annuity. For married participants, the normal form of benefit is a qualified joint and 50% survivor annuity.
Optional Forms of Benefit	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: – Lump Sum – Single Life annuity – Joint and 50% Survivor annuity – Joint and 75% Survivor annuity.
Termination and Vesting	If a member terminates employment with at least 3 years of service, he is fully vested in the amount of his accrued benefit.
Disability Benefit	The annual Pay Credits while disabled are based on the greater of: 1) Base salary in effect on the day before disability 2) Pay for the calendar year preceding disability.

Schedule SB, Part V — Summary of Plan Provisions

Saint-Gobain Retirement Accumulation Plan (continued)

Death Benefit	If a member dies while actively employed, his account is fully vested. If the member is not married, his beneficiary will receive his account balance as a lump sum. If the member was married, the surviving spouse may choose either a life annuity or a lump sum.

Schedule SB, Part V — Summary of Plan Provisions

SG Containers – Salaried

Status	Sold
Effective Date	September 15, 1995.
Eligibility	Immediate.
Normal Retirement	The first day of the month coincident with or next following a member's 65th birthday.
Early Retirement	A member may retire at his request on the first day of any month subsequent to his 55th birthday and completion of 5 years of service.
Disability Retirement	A member who becomes disabled within the meaning of the Company's long-term disability plan and has completed 10 years of credited service is eligible for a disability benefit payable at age 65.
Normal Retirement Benefit	The monthly amount of retirement income commencing at normal retirement date is 1.25% of the member's average monthly compensation multiplied by the number of years of credited service to a maximum of 35 years.
Early Retirement Benefit	Upon early retirement, the benefit is determined in the same manner as at normal retirement except it is based on credited service and average monthly compensation at the early retirement date. Early retirement benefits are reduced by 5% for each year retirement precedes age 62. A terminated vested employee's early retirement benefit is actuarially reduced for each year by which early retirement precedes the normal retirement date. Actuarial equivalence is determined using the 1994 Group Annuity Reserving Table projected to 2002 using Scale AA and 6%.
Disability Benefit	The benefit is computed using the member's average monthly compensation at date of disability times 1.25% times years of credited service through the earlier of Normal Retirement date, date of death or recovery from disability.
Guaranteed Benefit	Employees who are at least age 52 on September 15, 1995 with 5 or more years of service (10 or more for former Ball employees), and who terminate employment after age 55, are entitled to the larger of (A) or (B): (A) The amounts described above at normal or early retirement; (B) The amount that, when combined with their accrued benefit at September 15, 1995 under the prior plan, they would have received under the prior plan if they had continued to participate in that plan to the earlier of their separation from service or September 15, 1998.
Normal Form of Benefit	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.

Schedule SB, Part V — Summary of Plan Provisions

SG Containers – Salaried (continued)	
Optional Forms of Benefit	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: – Age 62 Level Income – Joint and 66-2/3% Survivor annuity (Spouse only) – Joint and 75% Survivor annuity (spouse only) – Joint and 100% Survivor annuity (spouse only) – 10-Year Certain and Life annuity.
Spouse's Benefit	Upon the death of a participant with a surviving spouse, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his earliest retirement age, retired with a qualified joint and 50% survivor annuity, then died the next day.
Termination and Vesting	If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions

Solon Technologies – Hourly

Status	Closed
Effective Date	September 1, 1990, as amended to date.
Eligibility	All hourly employees of Solon Technologies, Inc. who are covered by a collective bargaining unit are eligible to participate in the plan. Leased employees are excluded.
Normal Retirement	The first day of the month coincident with or next following a member's 65th birthday.
Early Retirement	A member may retire at his request on the first day of any month subsequent to his 55th birthday and completion of 10 years of service.
Disability Retirement	A member who is totally and permanently disabled while employed may retire on the first day of any month following the later of a) written application for Disability Retirement and b) 6 months after the occurrence of such disability, provided he has completed 10 years of service.
Normal Retirement Benefit	The monthly amount of retirement income commencing at normal retirement date is equal to the sum of a) and b): a) the accrued benefit under the Plan as of December 31, 1991. b) years of service accrued after December 31, 1991 multiplied by the following monthly benefit levels: Effective July 29, 2007 $33.50 The minimum benefit payable at late retirement is the normal retirement benefit increased 7.5% per year of deferral.
Early Retirement Benefit	Upon early retirement, the benefit is determined as for normal retirement except it is based on benefit service at the early retirement date. If benefits commence before the normal retirement date, early retirement reductions of 1/15 for each year that retirement precedes age 65, but not below age 60, and 1/30 for each year below age 60 apply; however, if the member retires after completing 25 years of service, early retirement reductions of 12% for the first year and 3% thereafter for each year that retirement precedes age 62, with no reduction at age 62. For terminated vested participants who had 10 or more years of service at termination, benefits can commence as early as age 55 and the benefit is reduced a described above.
Disability Benefit	The benefit earned up to the total and permanent disability retirement date is payable immediately without reduction for early commencement.
Normal Form of Benefit	Retirement benefits are normally paid for the duration of the single member's life. The normal form of benefit for the married member is a reduced benefit payable for life with 50% of such reduced benefit continued to his or her spouse upon the death of such member.

Schedule SB, Part V — Summary of Plan Provisions

Solon Technologies – Hourly (continued)

Optional Forms of Benefit	In addition to the normal form of benefit, the following forms of benefit are available on an actuarial equivalent basis: – Lump Sum (less than $10,000) – Joint and 66-2/3% Survivor annuity (spouse only) – Joint and 75% Survivor annuity (spouse only) – Joint and 66-2/3% Last Survivor annuity (spouse only) – 10-Year Certain and Life annuity. Age 62 Level Income is available on all optional forms of benefit except for the Lump Sum.
Spouse's Benefit	If a vested, married member dies, the spouse receives a benefit equal to 50% of the member's accrued benefit actuarially reduced for 50% joint and survivor and early commencement. This benefit is payable commencing on the member's earliest retirement date. If an active married member dies after attaining age 45 and completing 10 years of service, the spouse receives a benefit equal to 50% of the member's accrued benefit. The death benefit can also be payable to dependent children if there is no spouse.
Termination and Vesting	If a member terminates employment with at least 5 years of service, he is fully vested in the amount of his accrued benefit.

Schedule SB, Part V — Summary of Plan Provisions

Benefits Included or Excluded

Unless noted below, all benefits provided by the plan are included in this valuation.

- **Plan amendments excluded:** Amendments adopted after the valuation date or effective after the current plan year are excluded from the valuation.
- **Late retirement increases:**
  - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation includes increases for current participants over age 70.
  - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Additional Benefits Included or Excluded

- **IRC Section 436 benefit restrictions:**
  - *Plan amendments:* See above.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** Our understanding is that there are no unpredictable contingent event benefits provided to participants of this plan.

Plan Provision Changes Since Prior Valuation

- Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2016 to 2017.
- Changes in certain hourly multipliers were reflected in the January 1, 2017 valuation. These changes are highlighted in the plan provision summaries.

Identity of Issuer	Description of Asset	Cost	Current Value
MARTINGALE EQUITY	STIF 25 BPS STIF 25 BPS	641,948	641,948
MORGAN STANLEY FIXED INCOME	STIF 25 BPS STIF 25 BPS	146,255	146,255
T. ROWE PRICE EQUITY	STIF 25 BPS STIF 25 BPS	1,745,473	1,745,473
CASH ACCOUNT PENSION	STIF 25 BPS STIF 25 BPS	0	0
COLUMBUS CIRCLE EQUITY	STIF 25 BPS STIF 25 BPS	1,546,788	1,546,788
TEMPLETON GLOBAL EQUITY	STIF 25 BPS STIF 25 BPS	2,517,511	2,517,511
LAZARD GLOBAL EQUITY	STIF 25 BPS STIF 25 BPS	1,844,964	1,844,964
FIXED INCOME	STIF 25 BPS STIF 25 BPS	2,356,715	2,356,715
FIXED INCOME	STIF 25 BPS STIF 25 BPS	1,999,097	1,999,097
FIXED INCOME	STIF 25 BPS STIF 25 BPS	1,857,192	1,857,192
SMALL/MID CAP US VALUE	STIF 25 BPS STIF 25 BPS	1,833,230	1,833,230
SMALL CAP NON-US DEVELOPED	STIF 25 BPS STIF 25 BPS	823,180	823,180
EMERGING MARKET	STIF 25 BPS STIF 25 BPS	4	4
MFS LARGE CAP VALUE US	STIF 25 BPS STIF 25 BPS	1,248,004	1,248,004
SSGA SP 500 INDEX	STIF 25 BPS STIF 25 BPS	4	4
MFS LARGE CAP EAFE	STIF 25 BPS STIF 25 BPS	4	4
MSCF EAFE INDEX	STIF 25 BPS STIF 25 BPS	523	523
PYRAMIS FIXED INCOME	STIF 25 BPS STIF 25 BPS	3,682,403	3,682,403
DOMESTIC EQUITIES SPONSOR DIR	STIF 25 BPS STIF 25 BPS	2,051,682	2,051,682
CASH ACCOUNT PENSION	GSTIF 25 BPS GSTIF 25 BPS	16,914,714	16,914,714
CASH VESTED BUYOUT	GSTIF 25 BPS GSTIF 25 BPS	57,866,502	57,866,502
MORGAN STANLEY FIXED INCOME	TENN VALLEY AUTHORITY SR UNSECURED 09/39 5.25	872,181	1,166,781
FIXED INCOME	STRIP PRINC 02/36 0.00000	13,314,058	13,412,439
MORGAN STANLEY FIXED INCOME	STRIP PRINC 02/38 0.00000	2,185,260	2,283,435
FIXED INCOME	STRIP PRINC 02/38 0.00000	4,268,153	4,412,664
FIXED INCOME	STRIP PRINC 05/39 0.00000	377,395	411,517
MORGAN STANLEY FIXED INCOME	STRIP PRINC 08/39 0.00000	15,909,074	16,924,105
FIXED INCOME	STRIP PRINC 08/39 0.00000	7,733,090	8,162,399
FIXED INCOME	STRIP PRINC 11/39 0.00000	766,921	800,300
FIXED INCOME	STRIP PRINC 02/40 0.00000	15,076,861	15,544,736
FIXED INCOME	STRIP PRINC 05/40 0.00000	9,100,861	9,527,755
MORGAN STANLEY FIXED INCOME	STRIP PRINC 08/40 0.00000	10,495,969	11,270,670
FIXED INCOME	STRIP PRINC 08/40 0.00000	2,372,554	2,474,381
PYRAMIS FIXED INCOME	STRIP PRINC 08/40 0.00000	12,267,397	13,976,174
FIXED INCOME	STRIP PRINC 11/40 0.00000	1,935,352	2,063,604
FIXED INCOME	STRIP PRINC 02/41 0.00000	924,848	946,543
FIXED INCOME	STRIP PRINC 05/41 0.00000	1,729,056	1,753,005
MORGAN STANLEY FIXED INCOME	STRIP PRINC 08/41 0.00000	31,772,669	34,355,149
FIXED INCOME	STRIP PRINC 08/41 0.00000	3,837,227	3,976,996
FIXED INCOME	STRIP PRINC 11/41 0.00000	484,800	500,582
PYRAMIS FIXED INCOME	STRIP PRINC 02/42 0.00000	22,868,164	26,166,778
FIXED INCOME	STRIP PRINC 08/42 0.00000	4,793,079	4,911,788
PYRAMIS FIXED INCOME	STRIP PRINC 08/42 0.00000	8,118,632	9,360,632
MORGAN STANLEY FIXED INCOME	STRIP PRINC 11/42 0.00000	14,217,332	17,247,487
FIXED INCOME	STRIP PRINC 11/42 0.00000	1,178,749	1,230,882
PYRAMIS FIXED INCOME	STRIP PRINC 11/42 0.00000	8,988,020	10,341,430
MORGAN STANLEY FIXED INCOME	STRIP PRINC 02/43 0.00000	37,934,417	45,849,038
FIXED INCOME	STRIP PRINC 02/43 0.00000	19,561,557	20,914,650
MORGAN STANLEY FIXED INCOME	STRIP PRINC 05/43 0.00000	32,507,147	36,652,100
FIXED INCOME	STRIP PRINC 05/43 0.00000	1,193,772	1,243,833
FIXED INCOME	STRIP PRINC 08/43 0.00000	9,972,660	10,107,330
FIXED INCOME	STRIP PRINC 11/43 0.00000	5,612,116	5,700,344
FIXED INCOME	STRIP PRINC 02/44 0.00000	14,654,700	15,587,620
FIXED INCOME	STRIP PRINC 05/44 0.00000	14,364,591	15,097,319
FIXED INCOME	STRIP PRINC 08/44 0.00000	7,909,794	8,405,664
PYRAMIS FIXED INCOME	STRIP PRINC 08/44 0.00000	3,508,262	3,301,029
FIXED INCOME	STRIP PRINC 11/44 0.00000	11,221,997	12,043,900
MORGAN STANLEY FIXED INCOME	STRIP PRINC 02/45 0.00000	32,774,128	35,693,102
FIXED INCOME	STRIP PRINC 02/45 0.00000	10,448,841	10,899,500
PYRAMIS FIXED INCOME	STRIP PRINC 02/45 0.00000	59,876,536	60,080,058
MORGAN STANLEY FIXED INCOME	STRIP PRINC 05/45 0.00000	15,082,133	16,571,812
FIXED INCOME	STRIP PRINC 05/45 0.00000	9,280,248	9,613,521
MORGAN STANLEY FIXED INCOME	STRIP PRINC 08/45 0.00000	2,761,401	2,979,787
FIXED INCOME	STRIP PRINC 08/45 0.00000	9,965,566	10,615,924
MORGAN STANLEY FIXED INCOME	STRIP PRINC 11/45 0.00000	3,942,443	4,258,793
FIXED INCOME	STRIP PRINC 11/45 0.00000	18,799,210	20,412,277
FIXED INCOME	STRIP PRINC 02/46 0.00000	530,724	534,269
PYRAMIS FIXED INCOME	STRIP PRINC 05/46 0.00000	13,248,598	14,646,112
FIXED INCOME	STRIP PRINC 11/46 0.00000	12,500,484	13,151,973
FIXED INCOME	STRIP PRINC 02/47 0.00000	12,458,724	12,858,365
FIXED INCOME	STRIP PRINC 05/47 0.00000	1,560,718	1,588,774
PYRAMIS FIXED INCOME	STRIP PRINC 08/47 0.00000	8,158,000	8,336,440
PYRAMIS FIXED INCOME	US TREASURY N/B 02/31 5.375	535,000	531,484
PYRAMIS FIXED INCOME	US TREASURY N/B 02/36 4.5	4,602,443	4,583,073
PYRAMIS FIXED INCOME	US TREASURY N/B 02/38 4.375	449,122	447,412

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	US TREASURY N/B 05/46 2.5	9,758,894	10,002,394
PYRAMIS FIXED INCOME	US TREASURY N/B 08/46 2.25	1,176,629	1,199,753
FIXED INCOME	US TREASURY N/B 08/47 2.75	259,863	260,325
PYRAMIS FIXED INCOME	US TREASURY N/B 02/27 2.25	1,070,395	1,085,568
PYRAMIS FIXED INCOME	US TREASURY N/B 05/27 2.375	1,532,813	1,495,725
FIXED INCOME	US TREASURY N/B 11/27 2.25	524,286	522,527
PYRAMIS FIXED INCOME	US TREASURY N/B 11/27 2.25	4,169,156	4,140,780
FIXED INCOME	STRIPS 05/35 0.00000	4,542,899	4,755,435
MORGAN STANLEY FIXED INCOME	STRIPS 11/35 0.00000	5,863,822	9,778,146
FIXED INCOME	STRIPS 05/36 0.00000	1,407,194	1,478,450
FIXED INCOME	STRIPS 11/36 0.00000	1,079,672	1,153,363
MORGAN STANLEY FIXED INCOME	STRIPS 05/37 0.00000	441,764	471,952
FIXED INCOME	STRIPS 05/37 0.00000	1,415,824	1,551,542
FIXED INCOME	STRIPS 08/37 0.00000	548,210	601,665
FIXED INCOME	STRIPS 02/38 0.00000	625,706	664,056
PYRAMIS FIXED INCOME	STRIPS 02/38 0.00000	13,989,000	14,436,000
FIXED INCOME	STRIPS 08/33 0.00000	1,953,400	2,005,649
FIXED INCOME	STRIPS 02/34 0.00000	822,542	902,411
FIXED INCOME	STRIPS 08/34 0.00000	6,424,588	7,093,442
FIXED INCOME	STRIPS 02/35 0.00000	1,324,018	1,341,388
FIXED INCOME	STRIPS 08/35 0.00000	3,651,286	3,985,443
FIXED INCOME	STRIPS 02/36 0.00000	781,923	785,907
PYRAMIS FIXED INCOME	STRIPS 08/36 0.00000	8,855,100	9,075,450
FIXED INCOME	STRIPS 02/37 0.00000	367,779	377,996
PYRAMIS FIXED INCOME	STRIPS 05/33 0.00000	2,173,745	2,332,680
FIXED INCOME	STRIPS 11/33 0.00000	2,691,078	2,756,535
FIXED INCOME	STRIPS 05/34 0.00000	2,672,770	2,910,960
MORGAN STANLEY FIXED INCOME	STRIPS 11/34 0.00000	18,748,171	19,132,234
FIXED INCOME	STRIPS 11/34 0.00000	3,142,275	3,231,151
FIXED INCOME	STRIPS 11/37 0.00000	5,530,452	6,006,837
FIXED INCOME	STRIPS 05/38 0.00000	1,211,648	1,245,449
FIXED INCOME	STRIPS 08/38 0.00000	5,038,036	5,310,817
FIXED INCOME	STRIPS 02/39 0.00000	2,317,656	2,513,170
PYRAMIS FIXED INCOME	STRIPS 02/39 0.00000	25,885,780	25,776,100
MORGAN STANLEY FIXED INCOME	STRIPS 11/38 0.00000	12,649,979	16,669,584
FIXED INCOME	STRIPS 11/38 0.00000	3,172,010	3,379,199
FIXED INCOME	STRIPS 05/39 0.00000	906,052	1,021,930
FIXED INCOME	STRIPS 08/39 0.00000	861,667	991,899
FIXED INCOME	STRIPS 11/39 0.00000	2,147,115	2,386,062
MORGAN STANLEY FIXED INCOME	STRIPS 02/40 0.00000	6,723,456	6,964,608
FIXED INCOME	STRIPS 02/40 0.00000	1,641,120	1,790,122
FIXED INCOME	STRIPS 05/40 0.00000	3,811,323	4,288,473
PYRAMIS FIXED INCOME	STRIPS 05/40 0.00000	5,356,200	5,401,100
MORGAN STANLEY FIXED INCOME	STRIPS 08/40 0.00000	1,304,133	1,470,673
FIXED INCOME	STRIPS 08/40 0.00000	2,250,836	2,679,298
MORGAN STANLEY FIXED INCOME	STRIPS 11/40 0.00000	4,689,800	5,310,400
FIXED INCOME	STRIPS 11/40 0.00000	3,512,979	3,860,661
MORGAN STANLEY FIXED INCOME	STRIPS 02/41 0.00000	10,285,833	11,275,978
FIXED INCOME	STRIPS 02/41 0.00000	467,157	507,880
FIXED INCOME	STRIPS 05/41 0.00000	2,437,343	2,662,681
FIXED INCOME	STRIPS 08/41 0.00000	1,073,562	1,151,447
FIXED INCOME	STRIPS 11/41 0.00000	707,577	767,052
FIXED INCOME	STRIPS 02/42 0.00000	2,570,487	2,679,917
FIXED INCOME	STRIPS 05/42 0.00000	443,382	445,764
MORGAN STANLEY FIXED INCOME	STRIPS 08/42 0.00000	4,254,350	4,249,150
FIXED INCOME	STRIPS 08/42 0.00000	2,022,963	2,209,558
FIXED INCOME	STRIPS 11/42 0.00000	2,648,518	2,837,635
FIXED INCOME	STRIPS 02/43 0.00000	2,129,802	2,294,915
MORGAN STANLEY FIXED INCOME	STRIPS 05/43 0.00000	2,167,401	2,227,544
FIXED INCOME	STRIPS 05/43 0.00000	2,105,088	2,247,126
FIXED INCOME	STRIPS 08/43 0.00000	1,314,444	1,511,297
PYRAMIS FIXED INCOME	STRIPS 08/43 0.00000	5,634,600	5,840,760
MORGAN STANLEY FIXED INCOME	STRIPS 11/43 0.00000	2,375,150	2,409,800
MORGAN STANLEY FIXED INCOME	STRIPS 02/44 0.00000	19,065,402	19,479,020
FIXED INCOME	STRIPS 02/44 0.00000	641,132	667,647
FIXED INCOME	STRIPS 05/44 0.00000	845,910	876,541
FIXED INCOME	STRIPS 11/44 0.00000	308,511	326,247
MORGAN STANLEY FIXED INCOME	STRIPS 02/45 0.00000	1,392,572	1,585,828
FIXED INCOME	ABB FINANCE USA INC COMPANY GUAR 05/42 4.375	411,150	458,409
PYRAMIS FIXED INCOME	AHS HOSPITAL CORP UNSECURED 07/45 5.024	561,484	570,014
FIXED INCOME	AON PLC COMPANY GUAR 06/44 4.6	1,188,878	1,325,468
PYRAMIS FIXED INCOME	AON PLC COMPANY GUAR 06/44 4.6	1,974,218	2,160,022
FIXED INCOME	ABBVIE INC SR UNSECURED 11/42 4.4	1,100,522	1,200,808
FIXED INCOME	ABBVIE INC SR UNSECURED 11/42 4.4	479,975	519,993
FIXED INCOME	ABBVIE INC SR UNSECURED 05/35 4.5	427,403	472,286

Identity of Issuer	Description of Asset	Cost	Current Value
PYRAMIS FIXED INCOME	ABBVIE INC SR UNSECURED 05/45 4.7	144,357	159,222
PYRAMIS FIXED INCOME	ABBVIE INC SR UNSECURED 05/36 4.3	735,533	803,648
FIXED INCOME	ABBVIE INC SR UNSECURED 05/46 4.45	1,845,631	1,951,165
FIXED INCOME	CHUBB INA HOLDINGS INC COMPANY GUAR 03/43 4.15	319,782	347,475
FIXED INCOME	CHUBB INA HOLDINGS INC COMPANY GUAR 11/45 4.35	1,405,344	1,479,121
FIXED INCOME	ALLERGAN FUNDING SCS COMPANY GUAR 03/45 4.75	447,604	471,600
PYRAMIS FIXED INCOME	ALLERGAN FUNDING SCS COMPANY GUAR 03/45 4.75	350,346	356,628
FIXED INCOME	AETNA INC SR UNSECURED 06/36 6.625	399,344	478,876
FIXED INCOME	AETNA INC SR UNSECURED 11/42 4.125	274,456	283,576
FIXED INCOME	AETNA INC SR UNSECURED 03/44 4.75	143,179	156,297
PYRAMIS FIXED INCOME	AETNA INC SR UNSECURED 03/44 4.75	515,620	558,205
FIXED INCOME	AETNA INC SR UNSECURED 08/47 3.875	687,029	709,574
FIXED INCOME	ALABAMA POWER CO SR UNSECURED 08/44 4.15	498,369	539,555
FIXED INCOME	RIO TINTO ALCAN INC SR UNSECURED 12/33 6.125	842,344	1,000,294
FIXED INCOME	ALTRIA GROUP INC COMPANY GUAR 01/44 5.375	1,665,645	1,818,623
FIXED INCOME	ALTRIA GROUP INC COMPANY GUAR 09/46 3.875	897,311	883,156
FIXED INCOME	AMAZON.COM INC SR UNSECURED 144A 08/47 4.05	1,846,255	2,004,559
PYRAMIS FIXED INCOME	AMAZON.COM INC SR UNSECURED 144A 08/57 4.25	1,983,640	2,181,780
FIXED INCOME	AMEREN ILLINOIS CO SR SECURED 07/44 4.3	392,800	427,229
FIXED INCOME	AMERICA MOVIL SAB DE CV COMPANY GUAR 11/37 6.125	848,938	965,626
FIXED INCOME	AMERICA MOVIL SAB DE CV COMPANY GUAR 11/37 6.125	501,180	608,219
FIXED INCOME	AMERICA MOVIL SAB DE CV COMPANY GUAR 03/40 6.125	1,054,578	1,213,528
FIXED INCOME	AMERICAN HONDA FINANCE SR UNSECURED 09/26 2.3	466,598	444,869
PYRAMIS FIXED INCOME	AMGEN INC SR UNSECURED 05/45 4.4	1,379,294	1,468,854
FIXED INCOME	AMGEN INC SR UNSECURED 06/48 4.563	2,215,341	2,389,466
FIXED INCOME	AMGEN INC SR UNSECURED 06/51 4.663	2,953,511	3,205,650
FIXED INCOME	ANHEUSER BUSCH INBEV WOR COMPANY GUAR 01/39 8.2	1,133,297	1,294,569
FIXED INCOME	ANHEUSER BUSCH INBEV FIN COMPANY GUAR 01/43 4	164,200	166,429
FIXED INCOME	ANHEUSER BUSCH INBEV FIN COMPANY GUAR 02/36 4.7	203,290	229,221
PYRAMIS FIXED INCOME	ANHEUSER BUSCH INBEV FIN COMPANY GUAR 02/36 4.7	885,307	940,364
FIXED INCOME	ANHEUSER BUSCH INBEV FIN COMPANY GUAR 02/46 4.9	2,690,174	2,874,295
PYRAMIS FIXED INCOME	ANHEUSER BUSCH INBEV FIN COMPANY GUAR 02/46 4.9	3,250,930	3,381,933
FIXED INCOME	APPALACHIAN POWER CO SR UNSECURED 04/36 6.375	342,221	418,362
PYRAMIS FIXED INCOME	APPALACHIAN POWER CO SR UNSECURED 04/38 7	462,147	498,271
FIXED INCOME	APPALACHIAN POWER CO SR UNSECURED 06/45 4.45	1,648,125	1,664,670
FIXED INCOME	APPLE INC SR UNSECURED 05/43 3.85	1,079,495	1,096,103
PYRAMIS FIXED INCOME	APPLE INC SR UNSECURED 05/43 3.85	517,865	519,480
FIXED INCOME	APPLE INC SR UNSECURED 02/45 3.45	1,552,611	1,571,247
PYRAMIS FIXED INCOME	APPLE INC SR UNSECURED 02/45 3.45	261,720	292,779
FIXED INCOME	APPLE INC SR UNSECURED 02/46 4.65	1,198,195	1,293,999
PYRAMIS FIXED INCOME	APPLE INC SR UNSECURED 02/46 4.65	682,218	702,624
FIXED INCOME	APPLE INC SR UNSECURED 08/46 3.85	1,967,576	2,188,557
FIXED INCOME	APPLE INC SR UNSECURED 09/47 3.75	212,325	220,332
FIXED INCOME	APPLE INC SR UNSECURED 11/47 3.75	793,440	822,800
FIXED INCOME	APPLIED MATERIALS INC SR UNSECURED 06/41 5.85	447,731	569,867
FIXED INCOME	APPLIED MATERIALS INC SR UNSECURED 10/35 5.1	522,565	619,210
FIXED INCOME	AQUARION CO SR UNSECURED 144A 08/24 4	497,890	521,410
FIXED INCOME	ARCH CAPITAL GRP US INC COMPANY GUAR 11/43 5.144	270,000	314,933
FIXED INCOME	ARCHER DANIELS MIDLAND C SR UNSECURED 08/26 2.5	1,978,463	1,893,392
FIXED INCOME	ARIZONA PUBLIC SERVICE SR UNSECURED 09/41 5.05	772,033	821,873
FIXED INCOME	ARIZONA PUBLIC SERVICE SR UNSECURED 04/42 4.5	463,734	524,678
FIXED INCOME	ARIZONA PUBLIC SERVICE SR UNSECURED 01/44 4.7	234,060	267,595
FIXED INCOME	ATMOS ENERGY CORP SR UNSECURED 10/44 4.125	389,651	409,504
FIXED INCOME	ATMOS ENERGY CORP SR UNSECURED 10/44 4.125	259,768	273,003
FIXED INCOME	AXIS SPECIALTY FINAN PLC COMPANY GUAR 04/45 5.15	647,297	643,788
FIXED INCOME	BHP BILLITON FIN USA LTD COMPANY GUAR 09/43 5	1,198,227	1,348,655
PYRAMIS FIXED INCOME	BHP BILLITON FIN USA LTD COMPANY GUAR 09/43 5	636,531	675,554
FIXED INCOME	BP CAPITAL MARKETS PLC COMPANY GUAR 05/26 3.119	1,015,678	1,020,837
FIXED INCOME	BANK OF AMERICA CORP SR UNSECURED 01/44 5	1,469,840	1,648,893
FIXED INCOME	BANK OF AMERICA CORP SR UNSECURED 01/28 VAR	1,714,989	1,773,945
PYRAMIS FIXED INCOME	BANK OF AMERICA CORP SR UNSECURED 01/28 VAR	1,006,150	1,034,370
FIXED INCOME	BANK OF AMERICA CORP SR UNSECURED 01/48 VAR	1,740,000	1,960,910
FIXED INCOME	BANK OF AMERICA CORP SR UNSECURED 01/48 VAR	1,183,997	1,335,448
FIXED INCOME	BANK OF AMERICA CORP SR UNSECURED 04/38 VAR	610,000	661,563
PYRAMIS FIXED INCOME	BERKSHIRE HATHAWAY ENERG SR UNSECURED 02/45 4.5	2,285,744	2,403,550
FIXED INCOME	BERKSHIRE HATHAWAY FIN COMPANY GUAR 05/42 4.4	166,149	169,031
FIXED INCOME	BERKSHIRE HATHAWAY FIN COMPANY GUAR 05/43 4.3	3,101,728	3,130,372
FIXED INCOME	BERKSHIRE HATHAWAY INC SR UNSECURED 02/43 4.5	614,123	674,142
FIXED INCOME	BERKSHIRE HATHAWAY INC SR UNSECURED 02/43 4.5	776,537	893,095
FIXED INCOME	BIOGEN INC SR UNSECURED 09/45 5.2	461,717	551,992
FIXED INCOME	BRISTOL MYERS SQUIBB CO SR UNSECURED 03/44 4.5	390,706	449,908
PYRAMIS FIXED INCOME	BURLINGTN NORTH SANTA FE SR UNSECURED 05/40 5.75	1,319,296	1,433,344
FIXED INCOME	BURLINGTN NORTH SANTA FE SR UNSECURED 03/41 5.05	1,200,741	1,375,319
FIXED INCOME	BURLINGTN NORTH SANTA FE SR UNSECURED 09/41 4.95	249,678	296,705
FIXED INCOME	BURLINGTN NORTH SANTA FE SR UNSECURED 09/42 4.375	1,897,398	2,233,900

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	BURLINGTN NORTH SANTA FE SR UNSECURED 09/43 5.15	2,478,759	2,658,346
FIXED INCOME	BURLINGTN NORTH SANTA FE SR UNSECURED 09/45 4.7	365,413	369,048
FIXED INCOME	CIGNA CORP SR UNSECURED 10/47 3.875	948,452	951,140
FIXED INCOME	CME GROUP INC SR UNSECURED 09/43 5.3	359,912	449,348
FIXED INCOME	CNOOC FINANCE 2014 ULC COMPANY GUAR 04/44 4.875	1,243,952	1,315,876
FIXED INCOME	CALIFORNIA INSTITUTE OF SR UNSECURED 11/11 4.7	569,739	635,686
FIXED INCOME	CAMERON INTL CORP COMPANY GUAR 06/41 5.95	619,711	660,712
FIXED INCOME	CAMERON INTL CORP COMPANY GUAR 12/43 5.125	89,183	100,317
FIXED INCOME	DUKE ENERGY PROGRESS INC 1ST MORTGAGE 05/42 4.1	144,281	157,034
PYRAMIS FIXED INCOME	DUKE ENERGY PROGRESS INC 1ST MORTGAGE 05/42 4.1	707,749	758,093
FIXED INCOME	DUKE ENERGY PROGRESS INC 1ST MORTGAGE 03/43 4.1	853,679	934,020
FIXED INCOME	CATERPILLAR INC SR UNSECURED 08/36 6.05	2,029,586	2,071,048
FIXED INCOME	CATERPILLAR INC SR UNSECURED 08/42 3.803	1,423,036	1,564,390
FIXED INCOME	CENTERPOINT ENERGY RESOU SR UNSECURED 01/41 5.85	576,139	733,614
FIXED INCOME	CENTRICA PLC SR UNSECURED 144A 10/43 5.375	218,315	250,983
FIXED INCOME	CHILDREN S HOSPITAL CORP COMPANY GUAR 01/47 4.115	400,000	432,732
PYRAMIS FIXED INCOME	CISCO SYSTEMS INC SR UNSECURED 01/40 5.5	1,052,919	1,190,880
FIXED INCOME	CISCO SYSTEMS INC SR UNSECURED 09/26 2.5	1,885,176	1,818,543
FIXED INCOME	CLEVELAND CLINIC FOUND UNSECURED 01/14 4.858	485,115	539,770
FIXED INCOME	COCA COLA CO/THE SR UNSECURED 09/26 2.25	1,880,706	1,818,656
FIXED INCOME	COCA COLA FEMSA SAB CV COMPANY GUAR 11/43 5.25	769,863	906,242
FIXED INCOME	OHIO POWER COMPANY SR UNSECURED 03/33 6.6	763,500	790,830
FIXED INCOME	COMCAST CORP COMPANY GUAR 06/35 5.65	2,584,291	3,048,597
FIXED INCOME	COMCAST CORP COMPANY GUAR 03/37 6.45	708,442	755,608
PYRAMIS FIXED INCOME	COMCAST CORP COMPANY GUAR 07/39 6.55	646,550	690,595
PYRAMIS FIXED INCOME	COMCAST CORP COMPANY GUAR 07/42 4.65	1,013,427	1,091,871
FIXED INCOME	COMCAST CORP COMPANY GUAR 08/45 4.6	1,135,303	1,194,568
PYRAMIS FIXED INCOME	COMCAST CORP COMPANY GUAR 08/45 4.6	1,395,460	1,394,223
FIXED INCOME	COMCAST CORP COMPANY GUAR 07/46 3.4	1,690,266	1,646,318
FIXED INCOME	COMCAST CORP COMPANY GUAR 11/47 3.969	2,874,171	3,021,759
FIXED INCOME	COMCAST CORP COMPANY GUAR 11/49 3.999	2,608,655	2,706,485
FIXED INCOME	COMMONWEALTH EDISON CO 1ST MORTGAGE 08/43 4.6	713,384	822,665
FIXED INCOME	COMMONWEALTH EDISON CO 1ST MORTGAGE 01/44 4.7	124,959	147,308
FIXED INCOME	COMMONWEALTH EDISON CO 1ST MORTGAGE 06/46 3.65	818,819	848,459
FIXED INCOME	CONOCOPHILLIPS COMPANY GUAR 02/39 6.5	851,865	1,000,592
FIXED INCOME	CONOCOPHILLIPS HLDG CO SR UNSECURED 04/29 6.95	1,032,963	1,129,533
PYRAMIS FIXED INCOME	CONOCOPHILLIPS COMPANY COMPANY GUAR 03/46 5.95	2,490,570	2,694,020
FIXED INCOME	CONSOLIDATED EDISON CO O SR UNSECURED 03/42 4.2	463,345	504,897
PYRAMIS FIXED INCOME	CONSOLIDATED EDISON CO O SR UNSECURED 03/43 3.95	958,200	1,053,050
FIXED INCOME	CONSOLIDATED EDISON CO O SR UNSECURED 12/54 4.625	393,993	452,153
FIXED INCOME	COOPERATIEVE RABOBANK UA COMPANY GUAR 05/41 5.25	1,396,031	1,582,668
FIXED INCOME	DTE ELECTRIC CO SR SECURED 10/37 5.7	508,236	628,467
PYRAMIS FIXED INCOME	DUKE ENERGY CAROLINAS 1ST REF MORT 01/38 6	1,148,331	1,197,433
FIXED INCOME	DUKE ENERGY CAROLINAS 1ST MORTGAGE 02/40 5.3	358,916	452,545
FIXED INCOME	DUKE ENERGY CAROLINAS 1ST REF MORT 03/46 3.875	1,276,378	1,232,234
FIXED INCOME	DUKE ENERGY OHIO INC 1ST MORTGAGE 06/46 3.7	467,310	508,350
FIXED INCOME	DUKE ENERGY PROGRESS LLC 1ST MORTGAGE 10/46 3.7	2,603,713	2,640,216
FIXED INCOME	DUKE ENERGY FLORIDA LLC 1ST MORTGAGE 10/46 3.4	809,774	788,235
FIXED INCOME	DUKE ENERGY FLORIDA LLC 1ST MORTGAGE 01/27 3.2	1,351,360	1,366,740
FIXED INCOME	ELECTRICITE DE FRANCE SA SR UNSECURED 144A 01/14 6	276,316	318,217
FIXED INCOME	ELECTRICITE DE FRANCE SA SR UNSECURED 144A 10/45 4.95	1,162,030	1,270,730
FIXED INCOME	ERAC USA FINANCE LLC COMPANY GUAR 144A 06/34 6.7	167,180	176,709
FIXED INCOME	ERAC USA FINANCE LLC COMPANY GUAR 144A 10/37 7	530,041	621,821
PYRAMIS FIXED INCOME	ERP OPERATING LP SR UNSECURED 07/44 4.5	1,531,377	1,598,262
FIXED INCOME	ERAC USA FINANCE LLC COMPANY GUAR 144A 03/42 5.625	665,313	649,440
FIXED INCOME	EATON CORP COMPANY GUAR 11/42 4.15	607,335	614,361
FIXED INCOME	EMPRESA DE TRANSPORTE ME SR UNSECURED 144A 01/47 5	783,103	870,938
FIXED INCOME	ENTERGY MISSISSIPPI INC 1ST MORTGAGE 06/28 2.85	199,936	193,646
FIXED INCOME	ENTERGY LOUISIANA LLC COLLATERAL T 04/28 3.25	2,056,106	1,940,229
FIXED INCOME	EVEREST REINSURANCE HLDG SR UNSECURED 06/44 4.868	700,000	744,849
FIXED INCOME	EXXON MOBIL CORPORATION SR UNSECURED 03/46 4.114	2,349,215	2,535,079
FIXED INCOME	EXXON MOBIL CORPORATION SR UNSECURED 03/46 4.114	410,000	458,888
FIXED INCOME	FMR LLC SR UNSECURED 144A 02/43 5.15	674,169	781,258
PYRAMIS FIXED INCOME	FEDERAL REALTY INVESTMEN SR UNSECURED 08/46 3.625	293,268	281,130
FIXED INCOME	FLORIDA POWER + LIGHT CO 1ST MORTGAGE 06/41 5.125	1,020,235	1,229,490
FIXED INCOME	FLORIDA POWER + LIGHT CO 1ST MORTGAGE 12/47 3.7	843,277	885,964
FIXED INCOME	GE CAPITAL INTL FUNDING COMPANY GUAR 11/35 4.418	3,736,368	3,804,144
FIXED INCOME	GE CAPITAL INTL FUNDING COMPANY GUAR 11/35 4.418	3,170,562	3,363,664
PYRAMIS FIXED INCOME	GE CAPITAL INTL FUNDING COMPANY GUAR 11/35 4.418	1,252,128	1,313,864
FIXED INCOME	GENERAL ELECTRIC CO SR UNSECURED 10/42 4.125	174,015	183,330
FIXED INCOME	GENERAL ELECTRIC CO SR UNSECURED 03/44 4.5	256,863	288,020
PYRAMIS FIXED INCOME	GENERAL ELECTRIC CO SR UNSECURED 03/44 4.5	1,134,430	1,107,770
FIXED INCOME	GENERAL ELECTRIC CO SR UNSECURED 08/37 6.15	1,951,649	1,974,357
PYRAMIS FIXED INCOME	GENERAL ELECTRIC CO SR UNSECURED 01/38 5.875	827,335	852,212
FIXED INCOME	GEORGIA PACIFIC LLC SR UNSECURED 12/25 7.375	885,849	910,023

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	GEORGIA POWER COMPANY SR UNSECURED 09/40 4.75	207,843	241,927
FIXED INCOME	GEORGIA POWER COMPANY SR UNSECURED 03/42 4.3	1,228,531	1,270,596
FIXED INCOME	GILEAD SCIENCES INC SR UNSECURED 12/41 5.65	849,314	970,035
FIXED INCOME	GILEAD SCIENCES INC SR UNSECURED 04/44 4.8	159,690	185,651
FIXED INCOME	GILEAD SCIENCES INC SR UNSECURED 03/46 4.75	597,522	694,044
FIXED INCOME	GILEAD SCIENCES INC SR UNSECURED 03/47 4.15	570,877	611,616
FIXED INCOME	GILEAD SCIENCES INC SR UNSECURED 03/47 4.15	324,062	340,378
PYRAMIS FIXED INCOME	GUARDIAN LIFE INSURANCE SUBORDINATED 144A 01/77 4.85	495,175	549,060
PYRAMIS FIXED INCOME	HSBC HOLDINGS PLC SR UNSECURED 01/42 6.1	254,508	274,580
PYRAMIS FIXED INCOME	HSBC HOLDINGS PLC SR UNSECURED 03/28 VAR	250,000	260,535
FIXED INCOME	HACKENSACK MERIDIAN HLTH SR UNSECURED 07/57 4.5	644,176	725,634
FIXED INCOME	HALLIBURTON CO SR UNSECURED 09/38 6.7	494,285	571,633
FIXED INCOME	HOME DEPOT INC SR UNSECURED 04/43 4.2	749,908	804,029
FIXED INCOME	HOME DEPOT INC SR UNSECURED 02/44 4.875	3,273,016	3,627,360
FIXED INCOME	HOME DEPOT INC SR UNSECURED 02/44 4.875	1,642,470	1,648,031
FIXED INCOME	HOME DEPOT INC SR UNSECURED 04/46 4.25	684,094	759,424
FIXED INCOME	ILLINOIS TOOL WORKS INC SR UNSECURED 09/42 3.9	1,442,825	1,500,338
PYRAMIS FIXED INCOME	INDIANA MICHIGAN POWER SR UNSECURED 03/46 4.55	304,950	349,008
FIXED INCOME	INTEL CORP SR UNSECURED 144A 12/47 3.734	1,909,734	1,984,459
FIXED INCOME	INVESCO FINANCE PLC COMPANY GUAR 11/43 5.375	550,469	693,521
FIXED INCOME	ITC HOLDINGS CORP SR UNSECURED 144A 11/27 3.35	1,159,211	1,160,847
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 07/41 5.6	1,424,037	1,839,409
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 10/26 2.95	1,413,659	1,394,781
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 02/28 VAR	625,000	647,656
PYRAMIS FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 02/28 VAR	958,503	984,438
PYRAMIS FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 05/28 VAR	497,200	508,675
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 07/38 VAR	2,466,011	2,533,946
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 07/48 VAR	514,995	537,088
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 11/48 VAR	857,086	882,813
FIXED INCOME	JOHNS HOPKINS UNIVERSITY SR UNSECURED 07/53 4.083	535,000	582,465
FIXED INCOME	JOHNSON + JOHNSON SR UNSECURED 03/37 3.625	1,491,203	1,579,438
FIXED INCOME	JOHNSON + JOHNSON SR UNSECURED 03/47 3.75	2,429,326	2,600,117
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 01/42 5.4	557,795	659,279
FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 01/42 5.4	1,137,657	1,255,770
PYRAMIS FIXED INCOME	JPMORGAN CHASE + CO SR UNSECURED 01/42 5.4	114,782	125,577
FIXED INCOME	KAISER FOUNDATION HOSPIT COMPANY GUAR 05/47 4.15	351,631	383,592
FIXED INCOME	KAISER FOUNDATION HOSPIT COMPANY GUAR 05/47 4.15	594,306	648,324
FIXED INCOME	KEYSPAN GAS EAST CORP SR UNSECURED 144A 04/41 5.819	295,131	387,152
PYRAMIS FIXED INCOME	KEYSPAN GAS EAST CORP SR UNSECURED 144A 04/41 5.819	595,965	656,190
FIXED INCOME	KIMBERLY CLARK CORP SR UNSECURED 05/47 3.9	148,923	158,831
FIXED INCOME	LOEWS CORP SR UNSECURED 05/43 4.125	395,376	412,744
FIXED INCOME	LOWE S COS INC SR UNSECURED 04/42 4.65	1,521,985	1,719,854
FIXED INCOME	LOWE S COS INC SR UNSECURED 04/46 3.7	692,973	687,802
FIXED INCOME	LOWE S COS INC SR UNSECURED 05/47 4.05	1,028,417	1,101,778
PYRAMIS FIXED INCOME	MARSH + MCLENNAN COS INC SR UNSECURED 01/47 4.35	397,464	443,072
FIXED INCOME	MASS INSTITUTE OF TECH UNSECURED 07/16 3.885	650,000	638,092
PYRAMIS FIXED INCOME	MASS INSTITUTE OF TECH UNSECURED 07/16 3.885	791,543	843,263
PYRAMIS FIXED INCOME	MASS MUTUAL LIFE INS CO SUBORDINATED 144A 06/39 8.875	381,010	409,321
FIXED INCOME	MASS MUTUAL LIFE INS CO SUBORDINATED 144A 12/41 5.375	796,575	876,038
PYRAMIS FIXED INCOME	MASS MUTUAL LIFE INS CO SUBORDINATED 144A 04/77 4.9	445,946	511,601
FIXED INCOME	MASTERCARD INC SR UNSECURED 11/26 2.95	1,497,285	1,499,820
FIXED INCOME	MAYO CLINIC UNSECURED 11/43 3.774	942,273	912,087
FIXED INCOME	MEAD JOHNSON NUTRITION C COMPANY GUAR 06/44 4.6	69,626	78,044
FIXED INCOME	MEDTRONIC INC COMPANY GUAR 03/44 4.625	89,404	103,083
FIXED INCOME	MEDTRONIC INC COMPANY GUAR 03/35 4.375	584,790	665,113
PYRAMIS FIXED INCOME	MEDTRONIC INC COMPANY GUAR 03/35 4.375	1,617,341	1,634,600
FIXED INCOME	MEDTRONIC INC COMPANY GUAR 03/45 4.625	2,604,593	2,784,470
FIXED INCOME	MEDTRONIC INC COMPANY GUAR 03/45 4.625	2,023,288	2,178,644
FIXED INCOME	MEMORIAL SLOAN KETTERING SR UNSECURED 07/52 4.125	412,419	437,203
PYRAMIS FIXED INCOME	METLIFE INC SR UNSECURED 08/42 4.125	1,218,437	1,333,798
FIXED INCOME	METLIFE INC SR UNSECURED 11/43 4.875	1,431,370	1,619,402
FIXED INCOME	MICROSOFT CORP SR UNSECURED 12/43 4.875	1,144,767	1,251,520
FIXED INCOME	MICROSOFT CORP SR UNSECURED 02/55 4	1,073,377	1,139,369
FIXED INCOME	MICROSOFT CORP SR UNSECURED 02/55 4	368,288	379,790
PYRAMIS FIXED INCOME	MICROSOFT CORP SR UNSECURED 11/35 4.2	1,672,848	1,815,392
PYRAMIS FIXED INCOME	MICROSOFT CORP SR UNSECURED 11/55 4.75	265,008	329,234
PYRAMIS FIXED INCOME	MICROSOFT CORP SR UNSECURED 08/36 3.45	515,865	515,495
FIXED INCOME	MICROSOFT CORP SR UNSECURED 08/46 3.7	1,490,695	1,548,127
FIXED INCOME	MICROSOFT CORP SR UNSECURED 08/46 3.7	1,853,027	1,965,131
PYRAMIS FIXED INCOME	MICROSOFT CORP SR UNSECURED 08/46 3.7	994,396	1,042,510
FIXED INCOME	MICROSOFT CORP SR UNSECURED 08/56 3.95	472,838	496,336
FIXED INCOME	MICROSOFT CORP SR UNSECURED 08/56 3.95	3,684,484	4,002,713
FIXED INCOME	MICROSOFT CORP SR UNSECURED 02/37 4.1	1,196,485	1,311,899
FIXED INCOME	MICROSOFT CORP SR UNSECURED 02/57 4.5	1,074,578	1,261,088
FIXED INCOME	BERKSHIRE HATHAWAY ENERG SR UNSECURED 11/43 5.15	1,352,918	1,604,566

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	MIDAMERICAN ENERGY CO 1ST MORTGAGE 08/47 3.95	579,182	619,800
FIXED INCOME	NYU HOSPITALS CENTER SECURED 07/42 4.428	95,000	102,514
FIXED INCOME	NYU HOSPITALS CENTER SECURED 07/44 4.784	450,000	514,215
FIXED INCOME	NBCUNIVERSAL MEDIA LLC COMPANY GUAR 04/40 6.4	1,149,179	1,364,944
FIXED INCOME	NBCUNIVERSAL MEDIA LLC COMPANY GUAR 04/41 5.95	201,909	221,592
PYRAMIS FIXED INCOME	NBCUNIVERSAL MEDIA LLC COMPANY GUAR 04/41 5.95	973,752	1,042,784
FIXED INCOME	NEVADA POWER CO GENL REF MOR 07/37 6.75	549,394	558,751
FIXED INCOME	NEW ENGLAND POWER CO SR UNSECURED 144A 12/47 3.8	774,743	797,449
FIXED INCOME	NY + PRESBYTERIAN HOSPIT UNSECURED 08/56 4.063	452,462	456,911
PYRAMIS FIXED INCOME	NEW YORK LIFE INSURANCE SUBORDINATED 144A 11/39 6.75	1,169,351	1,243,293
FIXED INCOME	NEXEN ENERGY ULC COMPANY GUAR 07/39 7.5	1,074,973	1,233,579
FIXED INCOME	NORTHWELL HEALTHCARE INC SECURED 11/46 3.979	1,160,000	1,131,905
FIXED INCOME	NORTHWELL HEALTHCARE INC SECURED 11/47 4.26	480,000	490,862
FIXED INCOME	NOVARTIS CAPITAL CORP COMPANY GUAR 05/44 4.4	575,448	647,778
FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 04/46 4.4	2,057,537	2,136,414
PYRAMIS FIXED INCOME	OCCIDENTAL PETROLEUM COR SR UNSECURED 04/46 4.4	446,508	498,128
PYRAMIS FIXED INCOME	OGLETHORPE POWER CORP 1ST MORTGAGE 04/46 4.25	533,068	561,516
FIXED INCOME	ONCOR ELECTRIC DELIVERY SR SECURED 04/45 3.75	248,038	257,885
FIXED INCOME	ONE GAS INC SR UNSECURED 02/44 4.658	634,759	700,417
FIXED INCOME	ORACLE CORP SR UNSECURED 07/40 5.375	856,999	1,087,324
FIXED INCOME	ORACLE CORP SR UNSECURED 07/34 4.3	1,271,503	1,322,507
FIXED INCOME	ORACLE CORP SR UNSECURED 05/25 2.95	459,437	446,927
PYRAMIS FIXED INCOME	ORACLE CORP SR UNSECURED 05/45 4.125	580,770	647,124
FIXED INCOME	ORACLE CORP SR UNSECURED 07/46 4	3,116,033	3,298,431
PYRAMIS FIXED INCOME	ORACLE CORP SR UNSECURED 07/46 4	1,007,228	1,064,010
FIXED INCOME	ORACLE CORP SR UNSECURED 07/26 2.65	1,080,718	1,057,821
FIXED INCOME	PECO ENERGY CO 1ST MORTGAGE 09/47 3.7	532,983	549,194
FIXED INCOME	PPL ELECTRIC UTILITIES 1ST MORTGAGE 06/44 4.125	420,015	463,926
PYRAMIS FIXED INCOME	PACIFIC LIFECORP SR UNSECURED 144A 01/43 5.125	1,272,218	1,345,184
PYRAMIS FIXED INCOME	PACIFIC LIFE INSURANCE C SUBORDINATED 144A 10/67 VAR	249,790	250,775
FIXED INCOME	PACIFICORP 1ST MORTGAGE 01/39 6	1,653,519	1,894,716
FIXED INCOME	PARKER HANNIFIN CORP SR UNSECURED 03/27 3.25	859,192	867,585
FIXED INCOME	PEPSICO INC SR UNSECURED 10/46 3.45	2,479,596	2,459,280
FIXED INCOME	SUNCOR ENERGY INC SR UNSECURED 05/38 6.8	780,820	944,088
FIXED INCOME	PFIZER INC SR UNSECURED 12/46 4.125	628,904	699,382
FIXED INCOME	PHILIP MORRIS INTL INC SR UNSECURED 08/42 3.875	993,080	1,022,212
FIXED INCOME	PHILIP MORRIS INTL INC SR UNSECURED 02/26 2.75	776,891	744,215
FIXED INCOME	PROV ST JOSEPH HLTH OBL UNSECURED 10/47 3.744	2,900,000	2,873,755
FIXED INCOME	PRUDENTIAL FINANCIAL INC SR UNSECURED 05/44 4.6	670,734	766,422
FIXED INCOME	PRUDENTIAL FINANCIAL INC SR UNSECURED 144A 12/47 3.905	404,045	414,124
FIXED INCOME	PRUDENTIAL FINANCIAL INC SR UNSECURED 144A 12/49 3.935	527,796	546,989
FIXED INCOME	PUBLIC SERVICE COLORADO 1ST MORTGAGE 09/42 3.6	911,834	924,507
FIXED INCOME	PUBLIC SERVICE COLORADO 1ST MORTGAGE 06/47 3.8	702,124	739,291
PYRAMIS FIXED INCOME	PUBLIC SERVICE COLORADO 1ST MORTGAGE 06/47 3.8	597,552	629,184
FIXED INCOME	PUB SVC ELEC + GAS 1ST REF MORT 11/39 5.375	610,580	627,785
FIXED INCOME	PUB SVC ELEC + GAS SECURED 09/42 3.65	656,786	678,170
FIXED INCOME	PUGET SOUND ENERGY INC SR SECURED 11/41 4.434	680,000	752,400
FIXED INCOME	QUALCOMM INC SR UNSECURED 05/47 4.3	499,920	503,705
FIXED INCOME	QUALCOMM INC SR UNSECURED 05/47 4.3	534,914	538,964
PYRAMIS FIXED INCOME	RIO TINTO FIN USA LTD COMPANY GUAR 11/40 5.2	540,505	614,030
PYRAMIS FIXED INCOME	ROCHE HOLDINGS INC COMPANY GUAR 144A 03/39 7	788,770	754,300
FIXED INCOME	SAN DIEGO G + E 1ST MORTGAGE 11/41 3.95	89,874	95,286
FIXED INCOME	SAN DIEGO G + E 1ST MORTGAGE 06/47 3.75	209,063	220,647
FIXED INCOME	SHELL INTERNATIONAL FIN COMPANY GUAR 08/42 3.625	851,555	873,778
FIXED INCOME	SHELL INTERNATIONAL FIN COMPANY GUAR 08/43 4.55	2,097,479	2,297,528
FIXED INCOME	SHELL INTERNATIONAL FIN COMPANY GUAR 05/45 4.375	69,861	78,706
PYRAMIS FIXED INCOME	SHELL INTERNATIONAL FIN COMPANY GUAR 05/45 4.375	951,725	1,045,664
FIXED INCOME	SHELL INTERNATIONAL FIN COMPANY GUAR 05/46 4	3,295,195	3,557,267
FIXED INCOME	SHELL INTERNATIONAL FIN COMPANY GUAR 09/46 3.75	1,277,346	1,351,394
FIXED INCOME	SIEMENS FINANCIERINGSMAT COMPANY GUAR 144A 09/46 3.3	569,533	569,771
FIXED INCOME	SIMON PROPERTY GROUP LP SR UNSECURED 02/40 6.75	1,175,964	1,297,108
PYRAMIS FIXED INCOME	SIMON PROPERTY GROUP LP SR UNSECURED 03/42 4.75	264,800	280,500
PYRAMIS FIXED INCOME	SIMON PROPERTY GROUP LP SR UNSECURED 10/44 4.25	543,500	521,750
FIXED INCOME	SOUTH CAROLINA ELEC+GAS 1ST MORTGAGE 02/41 5.45	256,998	295,540
FIXED INCOME	SOUTH CAROLINA ELEC+GAS 1ST MORTGAGE 06/64 4.5	597,046	596,310
FIXED INCOME	SOUTH CAROLINA ELEC+GAS 1ST MORTGAGE 06/65 5.1	864,986	921,081
FIXED INCOME	SOUTH CAROLINA ELEC+GAS 1ST MORTGAGE 06/65 5.1	347,176	400,470
FIXED INCOME	SOUTHERN CAL EDISON 1ST REF MORT 10/43 4.65	823,768	966,875
FIXED INCOME	SOUTHERN CO GAS CAPITAL COMPANY GUAR 10/46 3.95	777,932	764,525
FIXED INCOME	SOUTHERN CO GAS CAPITAL COMPANY GUAR 10/46 3.95	3,197,606	3,211,999
PYRAMIS FIXED INCOME	SOUTHERN CO GAS CAPITAL COMPANY GUAR 10/46 3.95	1,442,576	1,443,662
PYRAMIS FIXED INCOME	SOUTHERN CO GAS CAPITAL COMPANY GUAR 05/47 4.4	299,295	321,408
PYRAMIS FIXED INCOME	SOUTHWESTERN ELEC POWER SR UNSECURED 04/45 3.9	462,075	512,980
FIXED INCOME	SOUTHWESTERN PUBLIC SERV 1ST MORTGAGE 08/47 3.7	472,269	486,058
FIXED INCOME	STANFORD UNIVERSITY UNSECURED 05/48 3.647	409,992	438,339

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	STANLEY BLACK + DECKER I COMPANY GUAR 09/40 5.2	877,704	1,007,797
FIXED INCOME	STATOIL ASA COMPANY GUAR 05/43 3.95	566,966	638,084
PYRAMIS FIXED INCOME	STATOIL ASA COMPANY GUAR 11/43 4.8	598,395	585,635
PYRAMIS FIXED INCOME	SUNCOR ENERGY INC SR UNSECURED 06/39 6.85	701,555	695,700
FIXED INCOME	SUNCOR ENERGY INC SR UNSECURED 06/38 6.5	609,424	641,730
PYRAMIS FIXED INCOME	SUNCOR ENERGY INC SR UNSECURED 06/38 6.5	995,655	1,013,258
PYRAMIS FIXED INCOME	TANGER PROPERTIES LP SR UNSECURED 12/24 3.75	383,960	381,980
FIXED INCOME	TARGET CORP SR UNSECURED 04/46 3.625	781,173	841,913
FIXED INCOME	TEACHERS INSUR + ANNUITY SUBORDINATED 144A 09/44 4.9	424,605	486,149
PYRAMIS FIXED INCOME	TEACHERS INSUR + ANNUITY SUBORDINATED 144A 09/44 4.9	1,102,650	1,143,880
PYRAMIS FIXED INCOME	TEACHERS INSUR + ANNUITY SUBORDINATED 144A 05/47 4.27	498,400	528,770
FIXED INCOME	TOYOTA MOTOR CREDIT CORP SR UNSECURED 01/27 3.2	617,948	631,755
PYRAMIS FIXED INCOME	TRANSCANADA PIPELINES SR UNSECURED 03/34 4.625	1,077,220	1,116,580
FIXED INCOME	TRANSCANADA PIPELINES SR UNSECURED 01/39 7.625	870,857	1,016,982
FIXED INCOME	TRAVELERS COS INC SR UNSECURED 05/47 4	706,919	756,036
FIXED INCOME	TYCO ELECTRONICS GROUP S COMPANY GUAR 10/37 7.125	649,361	803,562
FIXED INCOME	UNION ELECTRIC CO SR SECURED 04/45 3.65	299,292	305,475
FIXED INCOME	UNION PACIFIC CORP SR UNSECURED 06/42 4.3	179,788	197,768
FIXED INCOME	UNION PACIFIC CORP SR UNSECURED 02/55 3.875	550,035	553,715
FIXED INCOME	UNION PACIFIC CORP SR UNSECURED 11/65 4.375	380,424	436,820
FIXED INCOME	UNION PACIFIC CORP SR UNSECURED 10/51 3.799	327,965	336,465
FIXED INCOME	UNION PACIFIC CORP SR UNSECURED 10/51 3.799	272,895	280,387
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 06/37 6.5	1,917,667	2,170,531
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 06/37 6.5	844,589	1,095,734
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 02/41 5.95	2,233,392	2,531,959
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 02/41 5.95	248,423	333,153
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 03/42 4.375	923,167	911,246
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 10/42 3.95	573,982	680,827
PYRAMIS FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 07/35 4.625	179,978	209,624
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 01/47 4.2	441,676	479,514
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 04/47 4.25	499,050	550,295
PYRAMIS FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 04/47 4.25	1,996,200	2,201,180
FIXED INCOME	UNITEDHEALTH GROUP INC SR UNSECURED 10/47 3.75	351,720	362,196
FIXED INCOME	UNIV OF NOTRE DAME UNSECURED 02/48 3.394	625,000	623,338
FIXED INCOME	UNIVERSITY OF PENNSYLVAN SR UNSECURED 09/12 4.674	1,957,002	1,956,103
FIXED INCOME	UNIV OF SOUTHERN CALIFOR SR UNSECURED 10/11 5.25	387,152	453,370
FIXED INCOME	UNIV OF SOUTHERN CALIFOR SR UNSECURED 10/11 5.25	301,766	377,808
PYRAMIS FIXED INCOME	VISA INC SR UNSECURED 12/35 4.15	499,325	555,130
FIXED INCOME	VISA INC SR UNSECURED 12/45 4.3	3,482,372	3,721,031
FIXED INCOME	WELLS FARGO BANK NA SUBORDINATED 02/37 5.85	1,333,671	1,673,519
FIXED INCOME	WALMART INC SR UNSECURED 04/40 5.625	1,805,909	2,175,158
FIXED INCOME	WALMART INC SR UNSECURED 10/40 5	165,632	182,140
PYRAMIS FIXED INCOME	WALMART INC SR UNSECURED 04/41 5.625	612,310	682,865
FIXED INCOME	WALMART INC SR UNSECURED 12/47 3.625	798,784	838,120
FIXED INCOME	WASTE MANAGEMENT INC COMPANY GUAR 03/45 4.1	319,341	343,635
FIXED INCOME	ANTHEM INC SR UNSECURED 05/42 4.625	676,838	746,314
FIXED INCOME	ANTHEM INC SR UNSECURED 05/42 4.625	1,612,157	1,677,845
FIXED INCOME	ANTHEM INC SR UNSECURED 01/43 4.65	601,598	646,947
FIXED INCOME	ANTHEM INC SR UNSECURED 01/43 4.65	586,584	646,947
FIXED INCOME	ANTHEM INC SR UNSECURED 01/44 5.1	92,075	99,206
PYRAMIS FIXED INCOME	ANTHEM INC SR UNSECURED 08/44 4.65	1,812,398	1,899,938
FIXED INCOME	ANTHEM INC SR UNSECURED 08/54 4.85	1,007,687	1,109,172
FIXED INCOME	WELLS FARGO + COMPANY SR UNSECURED 04/26 3	543,133	529,794
FIXED INCOME	WESTAR ENERGY INC 1ST MORTGAGE 03/42 4.125	318,243	343,290
FIXED INCOME	WESTAR ENERGY INC 1ST MORTGAGE 04/43 4.1	483,172	524,207
FIXED INCOME	WISCONSIN POWER + LIGHT SR UNSECURED 10/44 4.1	599,484	637,920
FIXED INCOME	XLIT LTD COMPANY GUAR 12/43 5.25	975,620	1,044,835
FIXED INCOME	ABN AMRO BANK NV SUBORDINATED 144A 07/25 4.75	153,476	153,918
FIXED INCOME	AT+T INC SR UNSECURED 06/45 4.35	1,924,921	1,811,064
PYRAMIS FIXED INCOME	AT+T INC SR UNSECURED 06/45 4.35	445,730	461,300
FIXED INCOME	AT+T INC SR UNSECURED 06/44 4.8	1,181,275	1,137,442
PYRAMIS FIXED INCOME	AT+T INC SR UNSECURED 06/44 4.8	780,728	791,264
FIXED INCOME	AT+T INC SR UNSECURED 05/35 4.5	265,369	268,399
PYRAMIS FIXED INCOME	AT+T INC SR UNSECURED 05/46 4.75	2,071,550	1,956,100
FIXED INCOME	AT+T INC SR UNSECURED 02/26 4.125	639,542	603,487
PYRAMIS FIXED INCOME	AT+T INC SR UNSECURED 02/26 4.125	2,171,700	2,045,720
FIXED INCOME	AT+T INC SR UNSECURED 03/40 6.35	1,670,795	1,773,210
FIXED INCOME	AT+T INC SR UNSECURED 08/40 6	734,101	786,525
PYRAMIS FIXED INCOME	AT+T INC SR UNSECURED 03/42 5.15	248,320	259,393
FIXED INCOME	AT+T INC SR UNSECURED 03/49 4.55	5,073,335	4,776,489
FIXED INCOME	AT+T INC SR UNSECURED 03/49 4.55	2,843,972	2,729,422
FIXED INCOME	AT+T INC SR UNSECURED 03/37 5.25	671,821	713,894
FIXED INCOME	AT+T INC SR UNSECURED 03/37 5.25	1,636,713	1,692,192
FIXED INCOME	AT+T INC SR UNSECURED 02/50 5.15	1,721,188	1,746,494
PYRAMIS FIXED INCOME	AT+T INC SR UNSECURED 02/50 5.15	1,706,123	1,721,182

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	AT+T INC SR UNSECURED 08/58 5.3	3,098,486	3,081,073
FIXED INCOME	ABBOTT LABORATORIES SR UNSECURED 11/26 3.75	317,619	328,598
PYRAMIS FIXED INCOME	ABBOTT LABORATORIES SR UNSECURED 11/36 4.75	516,590	561,800
FIXED INCOME	ABBOTT LABORATORIES SR UNSECURED 11/46 4.9	1,265,068	1,461,788
PYRAMIS FIXED INCOME	ABBOTT LABORATORIES SR UNSECURED 11/46 4.9	1,066,906	1,203,825
FIXED INCOME	ALLERGAN FUNDING SCS COMPANY GUAR 06/44 4.85	1,254,319	1,263,107
PYRAMIS FIXED INCOME	ALLERGAN FUNDING SCS COMPANY GUAR 06/44 4.85	545,110	535,215
PYRAMIS FIXED INCOME	ALLERGAN FUNDING SCS COMPANY GUAR 03/35 4.55	506,030	529,085
FIXED INCOME	AGRIUM INC SR UNSECURED 01/41 6.125	296,238	362,549
FIXED INCOME	AGRIUM INC SR UNSECURED 06/43 4.9	137,150	161,785
FIXED INCOME	AGRIUM INC SR UNSECURED 01/45 5.25	71,251	81,443
PYRAMIS FIXED INCOME	ENCANA CORP SR UNSECURED 09/30 8.125	510,308	508,924
PYRAMIS FIXED INCOME	ENCANA CORP SR UNSECURED 11/31 7.375	534,856	532,167
PYRAMIS FIXED INCOME	HESS CORP SR UNSECURED 08/31 7.3	711,048	727,656
FIXED INCOME	AMERICAN ELECTRIC POWER SR UNSECURED 11/27 3.2	727,708	724,810
FIXED INCOME	AMERICAN EXPRESS CO SR UNSECURED 12/42 4.05	1,325,277	1,369,730
FIXED INCOME	AMERICAN INTL GROUP SR UNSECURED 05/36 6.25	114,057	135,529
FIXED INCOME	AMERICAN INTL GROUP SR UNSECURED 07/44 4.5	2,210,414	2,369,620
PYRAMIS FIXED INCOME	AMERICAN INTL GROUP SR UNSECURED 07/45 4.8	518,775	560,770
PYRAMIS FIXED INCOME	ANADARKO FINANCE CO COMPANY GUAR 05/31 7.5	151,739	151,465
PYRAMIS FIXED INCOME	ANADARKO PETROLEUM CORP SR UNSECURED 03/40 6.2	816,718	848,785
PYRAMIS FIXED INCOME	ANADARKO PETROLEUM CORP SR UNSECURED 09/36 6.45	91,287	95,535
FIXED INCOME	ANADARKO PETROLEUM CORP SR UNSECURED 10/36 0.00000	151,575	184,277
FIXED INCOME	ANADARKO PETROLEUM CORP SR UNSECURED 06/39 7.95	242,030	244,291
FIXED INCOME	ANADARKO PETROLEUM CORP SR UNSECURED 07/44 4.5	721,888	797,208
FIXED INCOME	ANADARKO PETROLEUM CORP SR UNSECURED 03/46 6.6	719,446	926,122
PYRAMIS FIXED INCOME	ANADARKO PETROLEUM CORP SR UNSECURED 03/46 6.6	584,110	643,140
FIXED INCOME	APACHE CORP SR UNSECURED 01/37 6	215,020	236,556
FIXED INCOME	APACHE CORP SR UNSECURED 09/40 5.1	1,018,260	1,065,390
FIXED INCOME	APACHE CORP SR UNSECURED 04/43 4.75	520,406	534,425
PYRAMIS FIXED INCOME	APACHE CORP SR UNSECURED 01/44 4.25	1,410,840	1,453,155
PYRAMIS FIXED INCOME	BAE SYSTEMS HOLDINGS INC COMPANY GUAR 144A 10/44 4.75	179,120	208,791
FIXED INCOME	BAT CAPITAL CORP COMPANY GUAR 144A 08/37 4.39	1,500,000	1,575,150
FIXED INCOME	BAT CAPITAL CORP COMPANY GUAR 144A 08/47 4.54	514,800	526,455
FIXED INCOME	BANK OF AMERICA CORP SUBORDINATED 10/26 4.25	4,885,816	5,079,461
FIXED INCOME	BANK OF AMERICA CORP SUBORDINATED 01/25 4	4,464,693	4,520,364
FIXED INCOME	BARCLAYS PLC SR UNSECURED 01/26 4.375	671,111	709,430
FIXED INCOME	BARCLAYS PLC SR UNSECURED 01/47 4.95	696,429	760,124
FIXED INCOME	BARRICK GOLD CORP SR UNSECURED 04/42 5.25	80,915	126,819
FIXED INCOME	BARRICK NA FINANCE LLC COMPANY GUAR 05/41 5.7	477,027	583,656
FIXED INCOME	BARRICK PD AU FIN PTY LT COMPANY GUAR 10/39 5.95	229,649	311,863
PYRAMIS FIXED INCOME	BAXALTA INC COMPANY GUAR 06/45 5.25	564,630	582,715
PYRAMIS FIXED INCOME	BECTON DICKINSON AND CO SR UNSECURED 12/44 4.685	203,790	218,700
PYRAMIS FIXED INCOME	BECTON DICKINSON AND CO SR UNSECURED 06/47 4.669	400,000	433,084
FIXED INCOME	BED BATH + BEYOND INC SR UNSECURED 08/44 5.165	819,972	791,694
FIXED INCOME	BERKLEY (WR) CORPORATION SR UNSECURED 08/44 4.75	635,682	643,122
FIXED INCOME	BRIGHTHOUSE FINANCIAL IN SR UNSECURED 144A 06/47 4.7	789,562	811,003
FIXED INCOME	BRITISH TELECOM PLC SR UNSECURED 12/30 9.125	575,940	612,569
FIXED INCOME	BRITISH TELECOM PLC SR UNSECURED 12/30 9.125	1,088,497	1,172,845
PYRAMIS FIXED INCOME	BRIXMOR OPERATING PART SR UNSECURED 06/26 4.125	105,478	106,911
FIXED INCOME	BROADCOM CRP / CAYMN FI COMPANY GUAR 144A 01/27 3.875	1,264,387	1,249,744
FIXED INCOME	BUCKEYE PARTNERS LP SR UNSECURED 11/43 5.85	821,753	893,985
FIXED INCOME	BUCKEYE PARTNERS LP SR UNSECURED 10/44 5.6	902,446	940,412
FIXED INCOME	CBS CORP COMPANY GUAR 10/40 5.9	951,187	1,063,017
PYRAMIS FIXED INCOME	CBS CORP COMPANY GUAR 01/45 4.6	248,898	254,905
FIXED INCOME	CF INDUSTRIES INC COMPANY GUAR 06/43 4.95	578,775	567,000
FIXED INCOME	CRH AMERICA INC COMPANY GUAR 144A 05/45 5.125	520,470	571,286
FIXED INCOME	CSX CORP SR UNSECURED 10/36 6	160,101	192,329
FIXED INCOME	CSX CORP SR UNSECURED 04/40 6.22	512,375	572,235
FIXED INCOME	CSX CORP SR UNSECURED 04/41 5.5	417,818	531,403
PYRAMIS FIXED INCOME	CSX CORP SR UNSECURED 03/44 4.1	540,535	520,875
FIXED INCOME	CSX CORP SR UNSECURED 05/50 3.95	899,973	895,509
PYRAMIS FIXED INCOME	CSX CORP SR UNSECURED 05/50 3.95	554,634	597,006
FIXED INCOME	CSX CORP SR UNSECURED 11/46 3.8	1,378,723	1,396,977
FIXED INCOME	CSX CORP SR UNSECURED 11/66 4.25	269,328	269,781
FIXED INCOME	CVS HEALTH CORP SR UNSECURED 12/43 5.3	481,344	465,452
FIXED INCOME	CVS HEALTH CORP SR UNSECURED 07/45 5.125	1,392,499	1,455,534
FIXED INCOME	CVS HEALTH CORP SR UNSECURED 07/45 5.125	2,462,003	2,515,668
PYRAMIS FIXED INCOME	CVS HEALTH CORP SR UNSECURED 07/45 5.125	2,261,105	2,359,799
PYRAMIS FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 02/35 5.85	113,480	130,125
FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 02/37 6.5	504,578	494,891
FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 03/38 6.25	590,820	661,859
FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 03/38 6.25	208,137	206,050
PYRAMIS FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 03/38 6.25	91,243	104,898
FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 02/39 6.75	1,521,950	1,743,316

Identity of Issuer	Description of Asset	Cost	Current Value
PYRAMIS FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 02/39 6.75	342,996	386,259
FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 06/27 3.85	548,328	561,369
FIXED INCOME	CANADIAN NATL RESOURCES SR UNSECURED 06/47 4.95	709,446	794,589
FIXED INCOME	CANADIAN PACIFIC RR CO SR UNSECURED 01/42 5.75	419,611	546,857
FIXED INCOME	CANADIAN PACIFIC RR CO SR UNSECURED 09/15 6.125	450,000	600,822
FIXED INCOME	CARDINAL HEALTH INC SR UNSECURED 03/43 4.6	1,097,499	1,137,752
FIXED INCOME	CELGENE CORP SR UNSECURED 08/43 5.25	676,242	692,730
FIXED INCOME	CELGENE CORP SR UNSECURED 05/44 4.625	746,233	832,198
FIXED INCOME	CELGENE CORP SR UNSECURED 08/45 5	1,456,408	1,565,734
FIXED INCOME	CENOVUS ENERGY INC SR UNSECURED 11/39 6.75	1,040,142	1,107,678
FIXED INCOME	CENOVUS ENERGY INC SR UNSECURED 09/42 4.45	339,259	313,905
PYRAMIS FIXED INCOME	CENOVUS ENERGY INC SR UNSECURED 09/43 5.2	247,368	253,728
FIXED INCOME	CENOVUS ENERGY INC SR UNSECURED 06/37 5.25	560,490	617,940
PYRAMIS FIXED INCOME	CENOVUS ENERGY INC SR UNSECURED 06/47 5.4	244,843	263,083
FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 10/35 6.384	237,790	233,526
FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 10/45 6.484	1,096,183	1,148,441
FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 10/45 6.484	1,237,320	1,224,227
PYRAMIS FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 10/45 6.484	1,280,629	1,282,523
FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 10/55 6.834	771,993	835,974
FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 10/55 6.834	679,845	775,832
FIXED INCOME	CHARTER COMM OPT LLC/CAP SR SECURED 05/47 5.375	1,027,064	1,050,984
FIXED INCOME	CITIGROUP INC SR UNSECURED 02/98 6.875	656,003	785,887
FIXED INCOME	CITIGROUP INC SR UNSECURED 07/39 8.125	837,288	1,063,288
PYRAMIS FIXED INCOME	CITIGROUP INC SR UNSECURED 07/39 8.125	2,562,104	2,718,181
FIXED INCOME	CITIGROUP INC SR UNSECURED 01/42 5.875	638,060	756,252
PYRAMIS FIXED INCOME	CITIGROUP INC SR UNSECURED 01/42 5.875	1,258,290	1,315,220
FIXED INCOME	CITIGROUP INC SR UNSECURED 07/45 4.65	598,080	664,691
FIXED INCOME	CITIGROUP INC SUBORDINATED 09/27 4.45	1,116,334	1,143,396
FIXED INCOME	CITIGROUP INC SUBORDINATED 09/27 4.45	2,896,236	2,964,360
FIXED INCOME	CITIGROUP INC SUBORDINATED 05/46 4.75	2,572,371	2,838,551
FIXED INCOME	CITIGROUP INC SUBORDINATED 05/46 4.75	989,270	1,102,350
FIXED INCOME	CITIGROUP INC SR UNSECURED 01/28 VAR	855,000	884,993
FIXED INCOME	CITIGROUP INC SR UNSECURED 04/48 VAR	154,664	168,284
FIXED INCOME	COLUMBIA PIPELINE GROUP COMPANY GUAR 06/45 5.8	523,708	611,608
FIXED INCOME	COMISION FED DE ELECTRIC SR UNSECURED 144A 02/42 5.75	894,282	918,938
FIXED INCOME	CONAGRA BRANDS INC SR UNSECURED 10/28 7	235,462	272,565
FIXED INCOME	CONCHO RESOURCES INC COMPANY GUAR 10/47 4.875	620,826	652,458
FIXED INCOME	COX COMMUNICATIONS INC SR UNSECURED 144A 09/26 3.35	1,006,172	987,012
FIXED INCOME	COX COMMUNICATIONS INC SR UNSECURED 144A 08/47 4.6	382,636	388,573
FIXED INCOME	CRED SUIS GP FUN LTD COMPANY GUAR 04/26 4.55	1,381,631	1,413,298
FIXED INCOME	KONINKIJKE AHOLD DLHAIZE COMPANY GUAR 10/40 5.7	599,774	757,553
FIXED INCOME	DEUTSCHE TELEKOM INT FIN COMPANY GUAR 06/30 8.75	2,824,035	2,892,598
FIXED INCOME	DEUTSCHE TELEKOM INT FIN COMPANY GUAR 06/30 8.75	227,379	229,336
FIXED INCOME	DEVON ENERGY CORPORATION SR UNSECURED 07/41 5.6	2,938,721	3,276,703
FIXED INCOME	DEVON ENERGY CORPORATION SR UNSECURED 06/45 5	117,838	139,444
PYRAMIS FIXED INCOME	DELL INT LLC / EMC CORP SR SECURED 144A 06/26 6.02	379,818	418,996
FIXED INCOME	DELL INT LLC / EMC CORP SR SECURED 144A 07/36 8.1	1,271,672	1,382,755
PYRAMIS FIXED INCOME	DELL INT LLC / EMC CORP SR SECURED 144A 07/46 8.35	1,778,105	2,105,474
PYRAMIS FIXED INCOME	DISCOVERY COMMUNICATIONS COMPANY GUAR 04/43 4.875	94,589	99,308
FIXED INCOME	DISCOVERY COMMUNICATIONS COMPANY GUAR 09/37 5	304,695	316,007
FIXED INCOME	DISCOVERY COMMUNICATIONS COMPANY GUAR 09/47 5.2	978,814	1,022,846
PYRAMIS FIXED INCOME	DISCOVER FINANCIAL SVS SR UNSECURED 02/27 4.1	999,110	1,024,330
FIXED INCOME	DOMINION ENERGY GAS HLDG SR UNSECURED 11/43 4.8	144,655	162,459
FIXED INCOME	DOMINION ENERGY INC SR UNSECURED 06/35 5.95	597,239	713,606
FIXED INCOME	DOMINION ENERGY INC SR UNSECURED 08/41 4.9	1,020,873	1,057,383
FIXED INCOME	DOMINION ENERGY INC SR UNSECURED 09/42 4.05	1,521,750	1,543,605
FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 05/39 9.4	520,016	546,992
FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 11/41 5.25	1,704,220	1,865,577
FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 11/42 4.375	999,330	1,052,160
PYRAMIS FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 11/42 4.375	500,665	526,080
FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 10/34 4.25	913,579	977,477
FIXED INCOME	DOW CHEMICAL CO/THE SR UNSECURED 10/44 4.625	226,676	245,970
FIXED INCOME	DUKE ENERGY CORP SR UNSECURED 12/45 4.8	2,031,312	2,190,033
PYRAMIS FIXED INCOME	DUKE ENERGY CORP SR UNSECURED 09/46 3.75	1,048,789	1,087,801
PYRAMIS FIXED INCOME	DUQUESNE LIGHT HOLDINGS SR UNSECURED 144A 08/27 3.616	674,000	673,697
FIXED INCOME	EASTMAN CHEMICAL CO SR UNSECURED 10/44 4.65	1,510,150	1,636,245
FIXED INCOME	EL PASO ELECTRIC CO SR UNSECURED 12/44 5	83,761	88,281
FIXED INCOME	KINDER MORGAN ENER PART COMPANY GUAR 11/42 4.7	642,139	697,018
FIXED INCOME	EMERA US FINANCE LP COMPANY GUAR 06/46 4.75	695,016	766,374
PYRAMIS FIXED INCOME	EMERA US FINANCE LP COMPANY GUAR 06/46 4.75	798,985	821,115
FIXED INCOME	ENABLE MIDSTREAM PARTNER SR UNSECURED 05/44 5	505,470	505,807
PYRAMIS FIXED INCOME	ENBRIDGE INC SR UNSECURED 06/44 4.5	703,358	777,713
PYRAMIS FIXED INCOME	ENCANA CORP SR UNSECURED 08/37 6.625	592,615	700,172
FIXED INCOME	SOMPO INTL HLDS LTD SR UNSECURED 07/34 7	282,278	365,416
FIXED INCOME	ENERGY TRANSFER LP SR UNSECURED 10/43 5.95	1,096,137	1,100,443

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	ENERGY TRANSFER LP SR UNSECURED 10/43 5.95	327,295	356,182
FIXED INCOME	ENERGY TRANSFER LP SR UNSECURED 03/35 4.9	99,810	98,919
FIXED INCOME	ENERGY TRANSFER LP SR UNSECURED 04/47 5.3	267,491	262,949
FIXED INCOME	ENEL FINANCE INTL NV COMPANY GUAR 144A 05/47 4.75	718,855	779,594
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 09/40 6.45	2,274,318	2,593,100
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 02/41 5.95	697,454	882,489
PYRAMIS FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 02/42 5.7	1,015,767	1,088,397
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 08/42 4.85	781,405	862,024
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 03/44 4.85	354,560	386,432
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 02/45 5.1	1,573,695	1,711,605
PYRAMIS FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 02/45 5.1	933,957	1,026,963
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 10/54 4.95	49,178	54,704
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 05/46 4.9	286,548	330,540
PYRAMIS FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 05/46 4.9	1,021,410	1,101,800
FIXED INCOME	ENTERPRISE PRODUCTS OPER COMPANY GUAR 03/33 6.875	79,433	85,441
FIXED INCOME	EXELON GENERATION CO LLC SR UNSECURED 10/41 5.75	1,022,414	1,035,559
FIXED INCOME	EXELON GENERATION CO LLC SR UNSECURED 06/42 5.6	1,527,348	1,606,329
FIXED INCOME	EXELON GENERATION CO LLC SR UNSECURED 06/42 5.6	844,017	893,623
FIXED INCOME	EXELON CORP SR UNSECURED 06/45 5.1	420,934	419,017
PYRAMIS FIXED INCOME	EXELON CORP SR UNSECURED 06/45 5.1	498,320	590,165
PYRAMIS FIXED INCOME	EXELON CORP SR UNSECURED 04/46 4.45	1,805,160	1,900,673
FIXED INCOME	EXPRESS SCRIPTS HOLDING COMPANY GUAR 03/27 3.4	2,013,740	1,962,620
PYRAMIS FIXED INCOME	EXPRESS SCRIPTS HOLDING COMPANY GUAR 07/46 4.8	389,428	425,516
FIXED INCOME	FEDEX CORP COMPANY GUAR 08/42 3.875	788,520	796,480
FIXED INCOME	FEDEX CORP COMPANY GUAR 04/46 4.55	672,037	741,292
PYRAMIS FIXED INCOME	FEDEX CORP COMPANY GUAR 01/47 4.4	692,622	746,921
PYRAMIS FIXED INCOME	FIFTH THIRD BANCORP SUBORDINATED 03/38 8.25	2,794,560	2,916,589
PYRAMIS FIXED INCOME	FIRSTENERGY CORP SR UNSECURED 11/31 7.375	1,272,320	1,348,700
FIXED INCOME	FIRSTENERGY CORP SR UNSECURED 07/47 4.85	397,476	446,396
FIXED INCOME	FORD MOTOR COMPANY SR UNSECURED 02/47 9.98	283,172	292,808
FIXED INCOME	FORD MOTOR COMPANY SR UNSECURED 10/28 6.625	334,311	329,746
FIXED INCOME	FORD MOTOR COMPANY SR UNSECURED 02/29 6.375	282,238	269,233
FIXED INCOME	FORD MOTOR COMPANY SR UNSECURED 01/43 4.75	2,246,231	2,297,004
FIXED INCOME	FORD MOTOR COMPANY SR UNSECURED 01/43 4.75	1,985,302	1,962,342
PYRAMIS FIXED INCOME	FORD MOTOR COMPANY SR UNSECURED 01/43 4.75	1,831,572	1,825,434
FIXED INCOME	ORANGE SA SR UNSECURED 03/31 9	1,326,642	1,417,784
FIXED INCOME	ORANGE SA SR UNSECURED 01/42 5.375	1,112,754	1,236,468
FIXED INCOME	GENERAL MOTORS CO SR UNSECURED 04/36 6.6	863,292	913,793
FIXED INCOME	GENERAL MOTORS CO SR UNSECURED 04/36 6.6	2,613,751	2,692,642
FIXED INCOME	GENERAL MOTORS CO SR UNSECURED 04/46 6.75	151,633	157,384
PYRAMIS FIXED INCOME	GENERAL MOTORS CO SR UNSECURED 04/46 6.75	848,654	890,162
PYRAMIS FIXED INCOME	GENERAL MOTORS CO SR UNSECURED 04/48 5.4	207,882	218,146
PYRAMIS FIXED INCOME	GENERAL MOTORS FINL CO COMPANY GUAR 07/25 4.3	1,248,288	1,302,613
FIXED INCOME	GENERAL MOTORS FINL CO COMPANY GUAR 10/26 4	1,101,547	1,123,829
FIXED INCOME	GOLDMAN SACHS GROUP INC SR UNSECURED 07/44 4.8	298,536	342,168
PYRAMIS FIXED INCOME	GOLDMAN SACHS GROUP INC SR UNSECURED 07/44 4.8	1,149,764	1,254,616
FIXED INCOME	GOLDMAN SACHS GROUP INC SUBORDINATED 10/37 6.75	4,604,070	5,321,094
FIXED INCOME	GOLDMAN SACHS GROUP INC SR UNSECURED 02/41 6.25	1,819,640	2,270,706
PYRAMIS FIXED INCOME	GOLDMAN SACHS GROUP INC SR UNSECURED 02/41 6.25	744,354	808,560
PYRAMIS FIXED INCOME	GOLDMAN SACHS GROUP INC SR UNSECURED 01/27 3.85	3,022,800	3,079,980
FIXED INCOME	GOLDMAN SACHS GROUP INC SR UNSECURED 06/28 VAR	770,000	781,134
FIXED INCOME	GOLDMAN SACHS GROUP INC SR UNSECURED 11/26 3.5	5,839,637	6,075,334
FIXED INCOME	GOLDMAN SACHS GROUP INC SUBORDINATED 05/45 5.15	447,075	521,843
FIXED INCOME	GRUPO TELEVISA SAB SR UNSECURED 01/40 6.625	720,966	799,422
FIXED INCOME	GRUPO TELEVISA SAB SR UNSECURED 05/45 5	139,974	148,242
FIXED INCOME	HCP INC SR UNSECURED 02/41 6.75	1,100,031	1,290,808
PYRAMIS FIXED INCOME	HSBC HOLDINGS PLC SUBORDINATED 03/44 5.25	1,106,970	1,172,630
FIXED INCOME	HSBC HOLDINGS PLC SUBORDINATED 08/25 4.25	2,883,875	2,929,610
FIXED INCOME	HALLIBURTON CO SR UNSECURED 144A 08/96 7.6	125,574	149,076
PYRAMIS FIXED INCOME	HALLIBURTON CO SR UNSECURED 11/45 5	1,466,410	1,665,122
FIXED INCOME	HARTFORD FINL SVCS GRP SR UNSECURED 10/41 6.1	162,301	225,531
FIXED INCOME	HARTFORD FINL SVCS GRP SR UNSECURED 10/36 5.95	381,489	424,122
PYRAMIS FIXED INCOME	HARTFORD FINL SVCS GRP SR UNSECURED 04/43 4.3	687,727	750,148
FIXED INCOME	WELLTOWER INC SR UNSECURED 03/41 6.5	519,858	670,472
PYRAMIS FIXED INCOME	HESS CORP SR UNSECURED 04/47 5.8	264,253	278,198
PYRAMIS FIXED INCOME	HP ENTERPRISE CO SR UNSECURED 10/35 6.2	549,681	597,498
FIXED INCOME	HP ENTERPRISE CO SR UNSECURED 10/45 6.35	167,161	174,679
PYRAMIS FIXED INCOME	HP ENTERPRISE CO SR UNSECURED 10/45 6.35	751,890	793,995
PYRAMIS FIXED INCOME	HIGHWOODS REALTY LP SR UNSECURED 03/27 3.875	493,335	500,885
FIXED INCOME	HUMANA INC SR UNSECURED 12/42 4.625	745,102	834,714
FIXED INCOME	HUSKY ENERGY INC SR UNSECURED 09/37 6.8	888,105	1,019,943
FIXED INCOME	INGERSOLL RAND GL HLD CO COMPANY GUAR 06/43 5.75	542,923	677,176
PYRAMIS FIXED INCOME	INGERSOLL RAND LUX FINAN COMPANY GUAR 11/44 4.65	538,690	553,580
FIXED INCOME	INTERNATIONAL PAPER CO SR UNSECURED 11/41 6	311,028	350,468
FIXED INCOME	INTERNATIONAL PAPER CO SR UNSECURED 06/44 4.8	553,995	602,063

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	INTERNATIONAL PAPER CO SR UNSECURED 05/46 5.15	219,367	248,974
FIXED INCOME	INTERNATIONAL PAPER CO SR UNSECURED 08/47 4.4	493,895	522,480
FIXED INCOME	INTERNATIONAL PAPER CO SR UNSECURED 08/48 4.35	349,643	365,414
FIXED INCOME	INTESA SANPAOLO SPA SR UNSECURED 144A 07/27 3.875	967,924	969,544
FIXED INCOME	JPMORGAN CHASE + CO JR SUBORDINA 12/49 VAR	454,944	420,188
FIXED INCOME	JPMORGAN CHASE + CO SUBORDINATED 08/43 5.625	1,423,389	1,614,015
FIXED INCOME	JEFFERIES GROUP LLC SR UNSECURED 01/43 6.5	269,469	318,487
FIXED INCOME	JOHNSON CONTROLS INC SR UNSECURED 03/41 5.7	555,481	654,545
FIXED INCOME	JOHNSON CONTROLS INC SR UNSECURED 07/64 4.95	482,953	528,749
FIXED INCOME	JOHNSON CONTROLS INTL PL SR UNSECURED 07/44 VAR	395,275	440,596
FIXED INCOME	JOHNSON CONTROLS INTL PL SR UNSECURED 07/64 VAR	232,873	276,492
FIXED INCOME	JOHNSON CONTROLS INTL PL SR UNSECURED 09/45 5.125	370,704	410,855
FIXED INCOME	JOHNSON CONTROLS INTL PL SR UNSECURED 02/47 4.5	423,532	439,436
FIXED INCOME	JPMORGAN CHASE + CO JR SUBORDINA 12/49 VAR	300,000	305,214
FIXED INCOME	JUNIPER NETWORKS INC SR UNSECURED 03/41 5.95	477,004	526,090
FIXED INCOME	KANSAS CITY POWER + LT SR UNSECURED 10/41 5.3	371,637	426,154
FIXED INCOME	KANSAS CITY POWER + LT SR UNSECURED 06/47 4.2	926,393	947,590
PYRAMIS FIXED INCOME	KERR MCGEE CORP COMPANY GUAR 09/31 7.875	263,832	265,732
FIXED INCOME	KERR MCGEE CORP COMPANY GUAR 07/24 6.95	1,344,884	1,432,218
FIXED INCOME	KINDER MORGAN ENER PART COMPANY GUAR 08/33 7.3	323,641	356,031
FIXED INCOME	KINDER MORGAN ENER PART COMPANY GUAR 01/38 6.95	1,782,188	1,945,843
PYRAMIS FIXED INCOME	KINDER MORGAN ENER PART COMPANY GUAR 08/42 5	1,365,645	1,420,720
PYRAMIS FIXED INCOME	KINDER MORGAN ENER PART COMPANY GUAR 03/43 5	402,621	484,184
FIXED INCOME	KINDER MORGAN ENER PART COMPANY GUAR 09/44 5.4	2,459,888	2,680,154
FIXED INCOME	KINDER MORGAN INC/DELAWA COMPANY GUAR 12/34 5.3	734,850	800,070
PYRAMIS FIXED INCOME	KINDER MORGAN INC/DELAWA COMPANY GUAR 02/46 5.05	94,054	103,794
FIXED INCOME	KONINKLIJKE PHILIPS NV SR UNSECURED 03/38 6.875	331,384	394,286
PYRAMIS FIXED INCOME	KRAFT HEINZ FOODS CO COMPANY GUAR 06/42 5	1,034,490	1,073,020
FIXED INCOME	KRAFT HEINZ FOODS CO COMPANY GUAR 02/40 6.5	880,008	818,324
FIXED INCOME	KRAFT HEINZ FOODS CO COMPANY GUAR 06/46 4.375	1,759,269	1,837,470
PYRAMIS FIXED INCOME	KRAFT HEINZ FOODS CO COMPANY GUAR 06/46 4.375	140,331	148,583
FIXED INCOME	KRAFT HEINZ FOODS CO COMPANY GUAR 06/26 3	1,736,219	1,780,218
FIXED INCOME	KRAFT HEINZ FOODS CO COMPANY GUAR 07/45 5.2	836,624	863,516
FIXED INCOME	KRAFT HEINZ FOODS CO COMPANY GUAR 07/45 5.2	398,424	440,008
FIXED INCOME	KROGER CO SR UNSECURED 08/43 5.15	524,845	540,730
FIXED INCOME	KROGER CO SR UNSECURED 02/47 4.45	826,254	828,747
FIXED INCOME	KROGER CO SR UNSECURED 02/47 4.45	586,920	599,094
FIXED INCOME	KROGER CO SR UNSECURED 01/48 4.65	248,190	255,908
FIXED INCOME	LYB INTL FINANCE BV COMPANY GUAR 07/43 5.25	458,465	511,729
PYRAMIS FIXED INCOME	LYB INTL FINANCE BV COMPANY GUAR 07/43 5.25	124,696	133,747
FIXED INCOME	LYB INTL FINANCE BV COMPANY GUAR 03/44 4.875	1,032,531	1,093,281
FIXED INCOME	LYB INTL FINANCE BV COMPANY GUAR 03/44 4.875	748,785	815,799
PYRAMIS FIXED INCOME	LYB INTL FINANCE BV COMPANY GUAR 03/44 4.875	837,009	887,944
FIXED INCOME	LYB INTERNATIONAL FINANC COMPANY GUAR 03/27 3.5	574,014	582,935
FIXED INCOME	LABORATORY CORP OF AMER SR UNSECURED 02/45 4.7	990,114	1,141,257
FIXED INCOME	LEUCADIA NATIONAL CORP SR UNSECURED 10/43 6.625	493,905	558,630
FIXED INCOME	LIBERTY MUTUAL GROUP INC COMPANY GUAR 144A 03/35 6.5	990,484	1,246,963
PYRAMIS FIXED INCOME	LIBERTY PROPERTY LP SR UNSECURED 10/26 3.25	501,255	492,080
FIXED INCOME	LLOYDS BANKING GROUP PLC SR UNSECURED 01/27 3.75	992,218	1,015,530
FIXED INCOME	LOCKHEED MARTIN CORP SR UNSECURED 09/52 4.09	2,226,746	2,338,574
FIXED INCOME	LYONDELLBASELL IND NV SR UNSECURED 02/55 4.625	483,085	529,125
FIXED INCOME	MPLX LP SR UNSECURED 03/27 4.125	1,377,709	1,413,451
FIXED INCOME	MPLX LP SR UNSECURED 03/47 5.2	759,398	823,073
FIXED INCOME	MACYS RETAIL HLDGS INC COMPANY GUAR 07/27 6.79	447,118	478,829
FIXED INCOME	MACYS RETAIL HLDGS INC COMPANY GUAR 01/42 5.125	69,893	62,735
FIXED INCOME	MACYS RETAIL HLDGS INC COMPANY GUAR 02/43 4.3	239,310	241,200
FIXED INCOME	MAGELLAN MIDSTREAM PARTN SR UNSECURED 10/43 5.15	104,538	118,771
PYRAMIS FIXED INCOME	MAGELLAN MIDSTREAM PARTN SR UNSECURED 09/46 4.25	1,377,634	1,427,089
FIXED INCOME	MAGELLAN MIDSTREAM PARTN SR UNSECURED 10/47 4.2	1,553,369	1,583,047
FIXED INCOME	MARATHON PETROLEUM CORP SR UNSECURED 09/54 5	395,080	405,104
FIXED INCOME	MARKEL CORP SR UNSECURED 04/46 5	721,295	808,586
FIXED INCOME	MARRIOTT INTERNATIONAL SR UNSECURED 10/34 4.5	485,503	531,240
FIXED INCOME	MCDONALD S CORP SR UNSECURED 05/45 4.6	1,109,640	1,116,320
PYRAMIS FIXED INCOME	MCDONALD S CORP SR UNSECURED 12/35 4.7	67,782	77,239
FIXED INCOME	MCDONALD S CORP SR UNSECURED 12/45 4.875	2,029,593	2,172,094
FIXED INCOME	MCDONALD S CORP SR UNSECURED 12/45 4.875	700,000	810,915
PYRAMIS FIXED INCOME	MCDONALD S CORP SR UNSECURED 12/45 4.875	1,366,007	1,398,249
FIXED INCOME	MCKESSON CORP SR UNSECURED 03/41 6	739,873	806,223
FIXED INCOME	MCKESSON CORP SR UNSECURED 03/41 6	370,149	366,465
FIXED INCOME	MCKESSON CORP SR UNSECURED 03/44 4.883	444,375	467,943
FIXED INCOME	BANK OF AMERICA CORP SUBORDINATED 01/37 6.11	1,199,054	1,552,050
PYRAMIS FIXED INCOME	BANK OF AMERICA CORP SUBORDINATED 05/38 7.75	4,041,707	4,420,251
FIXED INCOME	MEXICHEM SAB DE CV COMPANY GUAR 144A 01/48 5.5	451,994	447,925
FIXED INCOME	MOLSON COORS BREWING CO COMPANY GUAR 07/46 4.2	486,080	509,510
PYRAMIS FIXED INCOME	MONSANTO CO SR UNSECURED 07/44 4.4	502,830	532,775

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	MONSANTO CO SR UNSECURED 07/64 4.7	872,422	928,786
FIXED INCOME	MONSANTO CO SR UNSECURED 07/64 4.7	299,310	313,074
PYRAMIS FIXED INCOME	MOODY S CORPORATION SR UNSECURED 07/44 5.25	1,138,675	1,207,960
FIXED INCOME	MORGAN STANLEY SUBORDINATED 11/25 5	616,312	667,486
FIXED INCOME	MORGAN STANLEY SUBORDINATED 09/26 4.35	873,460	916,878
FIXED INCOME	MORGAN STANLEY SR UNSECURED 08/26 6.25	463,573	471,448
FIXED INCOME	MORGAN STANLEY SR UNSECURED 01/26 3.875	5,397,727	5,378,629
FIXED INCOME	MORGAN STANLEY SR UNSECURED 01/47 4.375	953,491	1,052,333
PYRAMIS FIXED INCOME	MORGAN STANLEY SR UNSECURED 01/45 4.3	1,623,090	1,725,728
FIXED INCOME	MORGAN STANLEY SR UNSECURED 07/42 6.375	1,907,158	2,287,126
PYRAMIS FIXED INCOME	MORGAN STANLEY SR UNSECURED 07/42 6.375	917,395	1,001,052
PYRAMIS FIXED INCOME	MOSAIC CO SR UNSECURED 11/43 5.625	931,402	969,714
FIXED INCOME	MOTIVA ENTERPRISES LLC SR UNSECURED 144A 01/40 6.85	1,080,022	1,111,436
FIXED INCOME	MOTOROLA SOLUTIONS INC SR UNSECURED 09/44 5.5	824,605	863,158
FIXED INCOME	MYLAN NV COMPANY GUAR 06/46 5.25	329,947	361,584
PYRAMIS FIXED INCOME	MYLAN NV COMPANY GUAR 06/46 5.25	1,067,410	1,095,710
FIXED INCOME	NEWELL BRANDS INC SR UNSECURED 04/36 5.375	65,000	76,075
FIXED INCOME	NEWELL BRANDS INC SR UNSECURED 04/46 5.5	836,053	870,364
FIXED INCOME	NEWMONT MINING CORP COMPANY GUAR 10/39 6.25	196,694	236,567
FIXED INCOME	NEXTERA ENERGY CAPITAL COMPANY GUAR 05/27 3.55	1,121,805	1,145,970
FIXED INCOME	NISOURCE INC SR UNSECURED 12/40 6.25	179,385	187,650
FIXED INCOME	NISOURCE INC SR UNSECURED 06/41 5.95	319,018	410,314
FIXED INCOME	NISOURCE INC SR UNSECURED 02/42 5.8	144,685	179,658
PYRAMIS FIXED INCOME	NISOURCE INC SR UNSECURED 02/43 5.25	1,026,573	1,101,645
FIXED INCOME	NISOURCE INC SR UNSECURED 02/44 4.8	234,001	266,020
FIXED INCOME	NISOURCE INC SR UNSECURED 05/47 4.375	714,414	783,697
PYRAMIS FIXED INCOME	NISOURCE INC SR UNSECURED 05/47 4.375	468,769	493,236
FIXED INCOME	NISOURCE INC SR UNSECURED 03/48 3.95	714,228	732,446
FIXED INCOME	NOBLE ENERGY INC SR UNSECURED 03/41 6	1,474,839	1,667,593
FIXED INCOME	NOBLE ENERGY INC SR UNSECURED 03/41 6	438,473	461,249
FIXED INCOME	NOBLE ENERGY INC SR UNSECURED 11/43 5.25	465,707	520,177
PYRAMIS FIXED INCOME	NOBLE ENERGY INC SR UNSECURED 11/44 5.05	480,660	535,575
FIXED INCOME	NORFOLK SOUTHERN CORP SR UNSECURED 10/42 3.95	67,608	81,964
FIXED INCOME	NORFOLK SOUTHERN CORP SR UNSECURED 08/43 4.8	217,868	214,837
FIXED INCOME	NORFOLK SOUTHERN CORP SR UNSECURED 144A 08/52 4.05	891,021	906,911
FIXED INCOME	NORFOLK SOUTHERN CORP SR UNSECURED 144A 08/52 4.05	676,158	688,216
FIXED INCOME	NORFOLK SOUTHERN CORP SR UNSECURED 144A 11/47 3.942	652,549	653,779
FIXED INCOME	NORFOLK SOUTHERN CORP SR UNSECURED 144A 11/47 3.942	420,855	420,799
PYRAMIS FIXED INCOME	NORTHROP GRUMMAN CORP SR UNSECURED 10/47 4.03	748,830	783,825
PYRAMIS FIXED INCOME	OMEGA HLTHCARE INVESTORS COMPANY GUAR 04/27 4.5	499,740	489,235
FIXED INCOME	ONEOK PARTNERS LP COMPANY GUAR 02/41 6.125	1,510,725	1,686,460
FIXED INCOME	ONEOK INC COMPANY GUAR 07/47 4.95	1,041,100	1,081,995
FIXED INCOME	OWENS CORNING COMPANY GUAR 12/36 7	787,295	875,286
FIXED INCOME	PPL CAPITAL FUNDING INC COMPANY GUAR 06/43 4.7	502,890	558,840
FIXED INCOME	PACIFIC GAS + ELECTRIC SR UNSECURED 03/34 6.05	714,127	768,868
FIXED INCOME	PACIFIC GAS + ELECTRIC SR UNSECURED 03/34 6.05	604,682	724,753
PYRAMIS FIXED INCOME	PACIFIC GAS + ELECTRIC SR UNSECURED 03/39 6.25	1,019,896	1,039,880
FIXED INCOME	PACIFIC GAS + ELECTRIC SR UNSECURED 12/41 4.5	498,275	534,345
FIXED INCOME	PACIFIC GAS + ELECTRIC SR UNSECURED 04/42 4.45	1,985,320	1,898,522
FIXED INCOME	PACIFIC GAS + ELECTRIC SR UNSECURED 06/43 4.6	574,534	628,481
FIXED INCOME	PACIFIC GAS + ELECTRIC SR UNSECURED 11/43 5.125	1,192,893	1,289,944
FIXED INCOME	PACIFIC GAS + ELECTRIC SR UNSECURED 11/43 5.125	89,862	105,063
FIXED INCOME	PACIFIC GAS + ELECTRIC SR UNSECURED 02/44 4.75	413,564	432,346
FIXED INCOME	PACIFIC GAS + ELECTRIC SR UNSECURED 02/44 4.75	124,466	138,573
FIXED INCOME	PENNSYLVANIA ELECTRIC CO SR UNSECURED 144A 03/28 3.25	214,695	211,551
FIXED INCOME	PETROLEOS MEXICANOS COMPANY GUAR 06/44 5.5	547,624	528,977
PYRAMIS FIXED INCOME	PETROLEOS MEXICANOS COMPANY GUAR 01/45 6.375	968,760	1,027,468
PYRAMIS FIXED INCOME	PETROLEOS MEXICANOS COMPANY GUAR 01/46 5.625	1,020,738	1,046,741
FIXED INCOME	PETROLEOS MEXICANOS COMPANY GUAR 09/47 6.75	2,350,136	2,456,179
PYRAMIS FIXED INCOME	PETROLEOS MEXICANOS COMPANY GUAR 09/47 6.75	669,314	675,371
PYRAMIS FIXED INCOME	PETROLEOS MEXICANOS COMPANY GUAR 144A 09/47 6.75	363,125	365,348
FIXED INCOME	PHILLIPS 66 COMPANY GUAR 05/42 5.875	623,009	750,893
FIXED INCOME	PHILLIPS 66 COMPANY GUAR 11/34 4.65	138,242	153,391
FIXED INCOME	PHILLIPS 66 COMPANY GUAR 11/44 4.875	196,198	229,078
PYRAMIS FIXED INCOME	PHILLIPS 66 COMPANY GUAR 11/44 4.875	1,030,853	1,168,298
FIXED INCOME	PHILLIPS 66 PARTNERS LP SR UNSECURED 02/45 4.68	753,403	816,568
FIXED INCOME	PHILLIPS 66 PARTNERS LP SR UNSECURED 10/46 4.9	1,001,720	1,057,950
FIXED INCOME	PIONEER NATURAL RESOURCE SR UNSECURED 01/28 7.2	468,299	448,639
FIXED INCOME	BARRICK GOLD CORP SR UNSECURED 10/35 6.45	623,285	631,080
PYRAMIS FIXED INCOME	PLAINS ALL AMER PIPELINE SR UNSECURED 01/37 6.65	715,050	685,104
FIXED INCOME	PLAINS ALL AMER PIPELINE SR UNSECURED 06/44 4.7	588,923	574,933
PYRAMIS FIXED INCOME	PLAINS ALL AMER PIPELINE SR UNSECURED 02/45 4.9	362,888	384,112
PYRAMIS FIXED INCOME	POTASH CORP SASKATCHEWAN SR UNSECURED 12/26 4	334,611	348,524
FIXED INCOME	PRINCIPAL FINANCIAL GROU COMPANY GUAR 09/42 4.625	1,039,120	1,113,840
FIXED INCOME	PROGRESS ENERGY INC SR UNSECURED 12/39 6	823,080	1,039,625

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	QUEST DIAGNOSTICS INC COMPANY GUAR 01/40 5.75	30,923	37,583
FIXED INCOME	QUEST DIAGNOSTICS INC SR UNSECURED 03/45 4.7	320,355	372,463
FIXED INCOME	RAYMOND JAMES FINANCIAL SR UNSECURED 07/46 4.95	389,754	440,915
PYRAMIS FIXED INCOME	REGIONS BANK SUBORDINATED 06/37 6.45	1,274,125	1,329,151
PYRAMIS FIXED INCOME	REYNOLDS AMERICAN INC COMPANY GUAR 09/43 6.15	1,302,160	1,285,300
FIXED INCOME	REYNOLDS AMERICAN INC COMPANY GUAR 08/35 5.7	114,492	137,079
PYRAMIS FIXED INCOME	REYNOLDS AMERICAN INC COMPANY GUAR 08/35 5.7	62,722	75,095
FIXED INCOME	REYNOLDS AMERICAN INC COMPANY GUAR 08/45 5.85	2,808,850	3,053,243
FIXED INCOME	REYNOLDS AMERICAN INC COMPANY GUAR 08/41 7	150,216	175,913
FIXED INCOME	ROGERS COMMUNICATIONS IN COMPANY GUAR 08/38 7.5	1,162,268	1,291,199
PYRAMIS FIXED INCOME	ROPER TECHNOLOGIES INC SR UNSECURED 12/26 3.8	593,905	612,563
FIXED INCOME	SEMPRA ENERGY SR UNSECURED 10/39 6	1,004,737	1,180,643
FIXED INCOME	SEMPRA ENERGY SR UNSECURED 10/39 6	450,660	574,192
PYRAMIS FIXED INCOME	SEMPRA ENERGY SR UNSECURED 10/39 6	216,849	252,903
PYRAMIS FIXED INCOME	SHERWIN WILLIAMS CO SR UNSECURED 06/47 4.5	645,535	710,671
FIXED INCOME	SHIRE ACQ INV IRELAND DA COMPANY GUAR 09/26 3.2	804,042	787,089
FIXED INCOME	SHIRE ACQ INV IRELAND DA COMPANY GUAR 09/26 3.2	3,630,674	3,554,121
FIXED INCOME	JM SMUCKER CO SR UNSECURED 03/35 4.25	323,788	345,059
PYRAMIS FIXED INCOME	SOUTHERN CO SR UNSECURED 07/36 4.25	538,005	526,900
FIXED INCOME	SOUTHERN CO SR UNSECURED 07/46 4.4	553,894	569,759
PYRAMIS FIXED INCOME	SOUTHERN COPPER CORP SR UNSECURED 07/35 7.5	1,256,625	1,359,030
FIXED INCOME	SOUTHERN COPPER CORP SR UNSECURED 04/40 6.75	280,018	325,933
FIXED INCOME	SOUTHERN COPPER CORP SR UNSECURED 04/45 5.875	667,123	815,292
FIXED INCOME	SOUTHERN NATURAL GAS SR UNSECURED 144A 03/47 4.8	1,098,323	1,171,170
FIXED INCOME	SOUTHERN POWER CO SR UNSECURED 09/41 5.15	969,156	1,056,581
FIXED INCOME	SOUTHERN POWER CO SR UNSECURED 12/46 4.95	1,069,398	1,190,126
FIXED INCOME	SPECTRA ENERGY PARTNERS SR UNSECURED 09/43 5.95	374,531	456,038
FIXED INCOME	SPECTRA ENERGY PARTNERS SR UNSECURED 09/43 5.95	89,888	109,449
PYRAMIS FIXED INCOME	SPECTRA ENERGY PARTNERS SR UNSECURED 03/45 4.5	335,208	343,366
FIXED INCOME	STEELCASE INC SR UNSECURED 02/21 6.375	332,000	350,208
FIXED INCOME	SUNOCO LOGISTICS PARTNER COMPANY GUAR 05/45 5.35	710,217	710,503
FIXED INCOME	SUNOCO LOGISTICS PARTNER COMPANY GUAR 05/45 5.35	198,662	198,742
PYRAMIS FIXED INCOME	SUNOCO LOGISTICS PARTNER COMPANY GUAR 10/47 5.4	1,265,627	1,258,438
FIXED INCOME	SYSCO CORPORATION COMPANY GUAR 10/45 4.85	319,747	365,741
FIXED INCOME	TAMPA ELECTRIC CO SR UNSECURED 06/42 4.1	194,462	202,303
PYRAMIS FIXED INCOME	TAMPA ELECTRIC CO SR UNSECURED 05/45 4.2	2,086,400	2,060,200
PYRAMIS FIXED INCOME	TEVA PHARMACEUTICALS NE COMPANY GUAR 10/26 3.15	162,566	134,581
PYRAMIS FIXED INCOME	TEVA PHARMACEUTICALS NE COMPANY GUAR 10/46 4.1	1,099,640	830,035
PYRAMIS FIXED INCOME	THERMO FISHER SCIENTIFIC SR UNSECURED 02/44 5.3	561,190	597,325
FIXED INCOME	TIME WARNER ENTERTAINMEN SR SECURED 07/33 8.375	125,308	123,831
FIXED INCOME	TIME WARNER INC COMPANY GUAR 06/42 4.9	170,244	156,252
FIXED INCOME	TIME WARNER INC COMPANY GUAR 06/44 4.65	681,307	732,175
PYRAMIS FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 05/37 6.55	301,713	294,018
FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 07/38 7.3	591,384	601,661
FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 06/39 6.75	2,649,782	2,747,725
FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 11/40 5.875	146,283	141,049
PYRAMIS FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 11/40 5.875	663,644	658,589
FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 09/41 5.5	576,801	604,528
PYRAMIS FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 09/41 5.5	215,906	208,458
FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 09/42 4.5	257,293	248,628
PYRAMIS FIXED INCOME	TIME WARNER CABLE LLC SR SECURED 09/42 4.5	938,210	938,220
PYRAMIS FIXED INCOME	21ST CENTURY FOX AMERICA COMPANY GUAR 09/44 4.75	1,089,850	1,143,910
FIXED INCOME	21ST CENTURY FOX AMERICA COMPANY GUAR 03/37 6.15	1,442,084	1,833,496
FIXED INCOME	21ST CENTURY FOX AMERICA COMPANY GUAR 11/37 6.65	327,329	391,992
FIXED INCOME	21ST CENTURY FOX AMERICA COMPANY GUAR 08/39 6.9	1,363,028	1,566,621
PYRAMIS FIXED INCOME	21ST CENTURY FOX AMERICA COMPANY GUAR 02/41 6.15	723,222	796,524
FIXED INCOME	TYSON FOODS INC SR UNSECURED 06/47 4.55	521,934	571,783
PYRAMIS FIXED INCOME	UNUM GROUP SR UNSECURED 08/42 5.75	1,104,624	1,174,694
PYRAMIS FIXED INCOME	VALE OVERSEAS LIMITED COMPANY GUAR 11/39 6.875	807,985	979,774
FIXED INCOME	VALERO ENERGY CORP SR UNSECURED 06/37 6.625	535,920	652,365
FIXED INCOME	VALERO ENERGY CORP SR UNSECURED 03/45 4.9	823,670	985,200
PYRAMIS FIXED INCOME	VENTAS REALTY LP COMPANY GUAR 02/45 4.375	732,928	772,793
PYRAMIS FIXED INCOME	VENTAS REALTY LP COMPANY GUAR 01/26 4.125	80,367	84,539
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 11/42 3.85	1,422,620	1,338,734
PYRAMIS FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 08/46 4.862	346,111	347,901
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 08/54 5.012	4,056,323	3,932,122
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 08/54 5.012	1,698,699	1,710,063
PYRAMIS FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 08/54 5.012	760,608	819,192
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 09/48 4.522	4,552,103	4,340,337
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 09/48 4.522	1,788,640	1,762,524
PYRAMIS FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 09/48 4.522	145,464	138,836
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 03/55 4.672	2,259,678	2,241,752
PYRAMIS FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 03/55 4.672	2,618,418	2,809,430
PYRAMIS FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 04/49 5.012	1,425,586	1,497,672
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 03/37 5.25	248,075	274,920

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	VERIZON COMMUNICATIONS SR UNSECURED 08/33 4.5	1,206,588	1,269,084
FIXED INCOME	VIACOM INC SR UNSECURED 04/44 5.25	1,066,782	1,055,106
FIXED INCOME	VIACOM INC SR UNSECURED 12/34 4.85	300,542	336,686
FIXED INCOME	VIRGINIA ELEC + POWER CO SR UNSECURED 11/37 6.35	486,528	592,768
PYRAMIS FIXED INCOME	VIRGINIA ELEC + POWER CO SR UNSECURED 05/45 4.2	1,099,680	1,086,270
PYRAMIS FIXED INCOME	VODAFONE GROUP PLC SR UNSECURED 02/43 4.375	491,750	515,375
PYRAMIS FIXED INCOME	VOYA FINANCIAL INC COMPANY GUAR 06/46 4.8	991,555	1,113,910
FIXED INCOME	WALGREENS BOOTS ALLIANCE SR UNSECURED 11/44 4.8	782,515	807,488
PYRAMIS FIXED INCOME	WELLS FARGO + COMPANY SUBORDINATED 11/43 5.375	776,419	833,553
FIXED INCOME	WELLS FARGO + COMPANY SUBORDINATED 11/44 4.65	993,905	1,095,942
FIXED INCOME	WELLS FARGO + COMPANY SUBORDINATED 11/44 4.65	173,796	190,836
PYRAMIS FIXED INCOME	WELLS FARGO + COMPANY SUBORDINATED 07/27 4.3	996,200	1,064,810
FIXED INCOME	WELLS FARGO + COMPANY SUBORDINATED 11/45 4.9	952,504	1,024,261
PYRAMIS FIXED INCOME	WELLS FARGO + COMPANY SUBORDINATED 11/45 4.9	744,285	848,835
FIXED INCOME	WELLS FARGO + COMPANY SUBORDINATED 06/46 4.4	2,607,966	2,773,703
PYRAMIS FIXED INCOME	WESTERN GAS PARTNERS LP SR UNSECURED 04/44 5.45	1,088,318	1,105,114
FIXED INCOME	WESTROCK MWV LLC COMPANY GUAR 01/30 8.2	1,364,110	1,405,860
FIXED INCOME	WEYERHAEUSER CO SR UNSECURED 03/32 7.375	340,806	393,665
FIXED INCOME	WILLIAMS PARTNERS LP SR UNSECURED 09/45 5.1	1,049,808	1,110,768
PYRAMIS FIXED INCOME	WILLIAMS PARTNERS LP SR UNSECURED 09/45 5.1	990,410	1,099,770
FIXED INCOME	WILLIAMS PARTNERS LP SR UNSECURED 01/45 4.9	846,207	954,783
FIXED INCOME	XCEL ENERGY INC SR UNSECURED 09/41 4.8	572,291	641,789
FIXED INCOME	XCEL ENERGY INC SR UNSECURED 09/41 4.8	683,869	749,701
FIXED INCOME	XYLEM INC SR UNSECURED 11/46 4.375	573,951	621,615
FIXED INCOME	ZOETIS INC SR UNSECURED 02/43 4.7	1,326,479	1,503,643
PYRAMIS FIXED INCOME	ZOETIS INC SR UNSECURED 09/47 3.95	397,632	407,896
SMALL CAP NON-US DEVELOPED	FUCHS PETROLUB SE PREF PREFERENCE	193,307	425,083
TEMPLETON GLOBAL EQUITY	DRAEGERWERK AG PREF PREFERENCE	808,702	668,497
SMALL CAP NON-US DEVELOPED	JUNGHEINRICH PRFD PREFERENCE	408,971	1,063,023
FIXED INCOME	SCE TRUST V PREFERRED STOCK VAR	375,000	396,450
SMALL CAP NON-US DEVELOPED	BOUSTEAD PROJECTS LTD COMMON STOCK	33,787	42,292
TEMPLETON GLOBAL EQUITY	INNOGY SE COMMON STOCK EUR2.0	1,074,286	1,047,605
LAZARD GLOBAL EQUITY	MACROMILL INC COMMON STOCK	626,148	580,913
MFS LARGE CAP EAFE	ESSITY AKTIEBOLAG B COMMON STOCK	627,349	615,205
MFS LARGE CAP EAFE	LINDE AG TENDER COMMON STOCK	516,150	714,530
LAZARD GLOBAL EQUITY	AROUNDTOWN SA COMMON STOCK	1,002,984	1,478,639
TEMPLETON GLOBAL EQUITY	SWISS RE AG COMMON STOCK CHF.1	249,783	404,515
SMALL CAP NON-US DEVELOPED	TECHNICOLOR REGR COMMON STOCK EUR1.	230,215	109,296
SMALL CAP NON-US DEVELOPED	FILA KOREA LTD COMMON STOCK KRW5000.	298,119	246,504
TEMPLETON GLOBAL EQUITY	SUNTORY BEVERAGE + FOOD LTD COMMON STOCK	1,186,652	1,289,747
LAZARD GLOBAL EQUITY	PACT GROUP HOLDINGS LTD COMMON STOCK	605,862	730,650
MFS LARGE CAP EAFE	NOVO NORDISK A/S B COMMON STOCK DKK.2	1,055,188	1,682,426
TEMPLETON GLOBAL EQUITY	VODAFONE GROUP PLC COMMON STOCK USD.2095	1,766,642	1,585,886
SMALL CAP NON-US DEVELOPED	VICTORIA PARK AB B SHS COMMON STOCK	277,007	271,108
LAZARD GLOBAL EQUITY	KINEPOLIS COMMON STOCK	581,154	1,467,797
LAZARD GLOBAL EQUITY	TAPTICA INTERNATIONAL LTD COMMON STOCK	600,382	739,838
LAZARD GLOBAL EQUITY	CERVED INFORMATION SOLUTIONS COMMON STOCK	673,412	1,165,063
SMALL CAP NON-US DEVELOPED	CERVED INFORMATION SOLUTIONS COMMON STOCK	217,657	337,305
LAZARD GLOBAL EQUITY	INWIDO AB COMMON STOCK SEK4.0	564,806	559,793
TEMPLETON GLOBAL EQUITY	UBS GROUP AG REG COMMON STOCK CHF.1	889,086	1,116,643
MFS LARGE CAP EAFE	UBS GROUP AG REG COMMON STOCK CHF.1	1,969,924	2,260,127
LAZARD GLOBAL EQUITY	DIGNITY PLC COMMON STOCK GBP.123357	688,810	711,716
MFS LARGE CAP EAFE	PROSIEBENSAT.1 MEDIA SE COMMON STOCK	752,780	631,127
LAZARD GLOBAL EQUITY	Z ENERGY LTD COMMON STOCK	522,071	614,299
LAZARD GLOBAL EQUITY	ARROW GLOBAL GROUP PLC COMMON STOCK GBP.01	845,522	861,130
SMALL CAP NON-US DEVELOPED	ORION CORP/REPUBLIC OF KOREA COMMON STOCK KRW500.0	83,158	87,657
TEMPLETON GLOBAL EQUITY	BANK OF IRELAND GROUP PLC COMMON STOCK EUR1.0	383,066	390,840
SMALL CAP NON-US DEVELOPED	RAFFLES MEDICAL GROUP LTD COMMON STOCK	250,939	282,283
LAZARD GLOBAL EQUITY	OPEN HOUSE CO LTD COMMON STOCK	616,345	849,960
LAZARD GLOBAL EQUITY	GLENVEAGH PROPERTIES PLC COMMON STOCK EUR.001	352,842	423,100
MFS LARGE CAP EAFE	COMPASS GROUP PLC COMMON STOCK GBP.1105	1,417,795	2,040,942
SMALL CAP NON-US DEVELOPED	MICRO FOCUS INTERNATIONAL COMMON STOCK GBP.1	215,040	320,957
SMALL CAP NON-US DEVELOPED	CAIRN HOMES PLC COMMON STOCK EUR.001	5,419	5,901
LAZARD GLOBAL EQUITY	NETLINK NBN TRUST UNIT	499,748	528,717
SMALL CAP NON-US DEVELOPED	NATIONAL STORAGE REIT REIT NPV	331,341	343,389
SMALL CAP NON-US DEVELOPED	UNICAJA BANCO SA COMMON STOCK	288,894	304,683
LAZARD GLOBAL EQUITY	DALATA HOTEL GROUP PLC COMMON STOCK EUR.01	598,381	891,400
LAZARD GLOBAL EQUITY	DAIKYONISHIKAWA CORP COMMON STOCK	701,707	872,735
LAZARD GLOBAL EQUITY	HISPANIA ACTIVOS INMOBILIARI REIT EUR1.0	715,366	818,974
LAZARD GLOBAL EQUITY	POLYPIPE GROUP PLC COMMON STOCK GBP.001	858,024	986,538
SMALL CAP NON-US DEVELOPED	BAPCOR LTD COMMON STOCK	258,122	292,901
LAZARD GLOBAL EQUITY	IRISH CONTINENTAL GROUP PLC UNIT EUR.065	427,696	583,402
SMALL CAP NON-US DEVELOPED	INFORMA PLC COMMON STOCK GBP.001	282,574	494,222
SMALL CAP NON-US DEVELOPED	B+M EUROPEAN VALUE RETAIL SA COMMON STOCK GBP.1	427,174	586,772
SMALL CAP NON-US DEVELOPED	FINECOBANK SPA COMMON STOCK	165,968	316,853

Identity of Issuer	Description of Asset	Cost	Current Value
TEMPLETON GLOBAL EQUITY	NN GROUP NV COMMON STOCK	374,166	559,944
SMALL CAP NON-US DEVELOPED	BRUNEL INTERNATIONAL COMMON STOCK EUR.03	277,867	281,083
SMALL CAP NON-US DEVELOPED	COM HEM HOLDING AB COMMON STOCK SEK1.0	179,382	324,700
LAZARD GLOBAL EQUITY	SPEEDCAST INTERNATIONAL LTD COMMON STOCK	783,807	940,456
LAZARD GLOBAL EQUITY	BCA MARKETPLACE PLC COMMON STOCK GBP.01	624,200	641,327
LAZARD GLOBAL EQUITY	SKYLARK CO LTD COMMON STOCK	562,920	599,862
SMALL CAP NON-US DEVELOPED	VIRGIN MONEY HOLDINGS UK COMMON STOCK GBP.0001	143,474	102,176
LAZARD GLOBAL EQUITY	GRANGES AB COMMON STOCK SEK1.339775	718,174	739,836
LAZARD GLOBAL EQUITY	TECHNOPRO HOLDINGS INC COMMON STOCK	599,132	1,074,328
LAZARD GLOBAL EQUITY	LIFCO AB B SHS COMMON STOCK	792,640	1,018,178
LAZARD GLOBAL EQUITY	AUTO TRADER GROUP PLC COMMON STOCK GBP.01	608,144	666,833
SMALL CAP NON-US DEVELOPED	PERMANENT TSB GROUP HOLDINGS COMMON STOCK EUR.5	280,447	133,199
SMALL CAP NON-US DEVELOPED	CAIRN HOMES PLC COMMON STOCK EUR.001	289,486	528,923
LAZARD GLOBAL EQUITY	CARSALES.COM LTD COMMON STOCK	594,871	820,274
TEMPLETON GLOBAL EQUITY	CK HUTCHISON HOLDINGS LTD COMMON STOCK HKD1.0	996,426	1,294,100
SMALL CAP NON-US DEVELOPED	HEXPOL AB COMMON STOCK SEK.2	313,483	309,750
LAZARD GLOBAL EQUITY	MYOB GROUP LTD COMMON STOCK	750,389	812,029
LAZARD GLOBAL EQUITY	ASCENTIAL PLC COMMON STOCK GBP.01	744,715	1,134,387
LAZARD GLOBAL EQUITY	DFDS A/S COMMON STOCK DKK20.0	506,840	537,099
TEMPLETON GLOBAL EQUITY	ORSTED A/S COMMON STOCK DKK10.0	739,897	1,048,264
LAZARD GLOBAL EQUITY	EQUINITI GROUP PLC COMMON STOCK	695,835	1,082,846
SMALL CAP NON-US DEVELOPED	IBSTOCK PLC COMMON STOCK GBP.01	152,097	223,875
TEMPLETON GLOBAL EQUITY	QIAGEN N.V. COMMON STOCK EUR.01	344,370	445,600
MFS LARGE CAP EAFE	QIAGEN N.V. COMMON STOCK EUR.01	406,995	411,101
SMALL CAP NON-US DEVELOPED	INVESTORS CLOUD CO LTD COMMON STOCK	295,658	371,505
TEMPLETON GLOBAL EQUITY	CK ASSET HOLDINGS LTD COMMON STOCK HKD1.0	431,028	778,671
SMALL CAP NON-US DEVELOPED	SARTORIUS STEDIM BIOTECH COMMON STOCK EUR.2	347,472	1,078,704
LAZARD GLOBAL EQUITY	VICTORIA PLC COMMON STOCK GBP.05	303,005	329,104
LAZARD GLOBAL EQUITY	ALIMAK GROUP AB COMMON STOCK SEK.02	437,456	625,515
LAZARD GLOBAL EQUITY	CORESTATE CAPITAL HOLDING S. COMMON STOCK	774,271	860,048
TEMPLETON GLOBAL EQUITY	JOHNSON MATTHEY PLC COMMON STOCK GBP1.109245	649,000	712,932
TEMPLETON GLOBAL EQUITY	ING GROEP NV COMMON STOCK EUR.01	495,850	956,734
MFS LARGE CAP EAFE	ING GROEP NV COMMON STOCK EUR.01	1,046,423	1,937,832
LAZARD GLOBAL EQUITY	NOS SGPS COMMON STOCK EUR.01	636,154	631,536
MFS LARGE CAP EAFE	ENGIE COMMON STOCK EUR1.0	1,284,262	1,137,397
SMALL CAP NON-US DEVELOPED	KAZ MINERALS PLC COMMON STOCK GBP.2	210,297	534,835
SMALL CAP NON-US DEVELOPED	PANALPINA WELTTRANSPORT REG COMMON STOCK CHF.1	129,607	158,465
SMALL CAP NON-US DEVELOPED	STHREE PLC COMMON STOCK GBP.01	176,854	169,256
LAZARD GLOBAL EQUITY	INDUTRADE AB COMMON STOCK SEK1.0	307,602	708,665
SMALL CAP NON-US DEVELOPED	DAIWA OFFICE INVESTMENT CORP REIT	228,514	226,738
SMALL CAP NON-US DEVELOPED	SEOBU T+D COMMON STOCK KRW500.	227,292	231,555
SMALL CAP NON-US DEVELOPED	BRITVIC PLC COMMON STOCK GBP.2	242,591	344,385
SMALL CAP NON-US DEVELOPED	LANCASHIRE HOLDINGS LTD COMMON STOCK USD.5	184,144	153,148
TEMPLETON GLOBAL EQUITY	HANA FINANCIAL GROUP COMMON STOCK KRW5000.	760,730	1,027,911
SMALL CAP NON-US DEVELOPED	IPSEN COMMON STOCK EUR1.	313,977	286,953
SMALL CAP NON-US DEVELOPED	DUFRY AG REG COMMON STOCK CHF5.0	307,244	315,821
SMALL CAP NON-US DEVELOPED	SPARK INFRASTRUCTURE GROUP STAPLED SECURITY	500,088	627,974
LAZARD GLOBAL EQUITY	TORIDOLL HOLDINGS CORP COMMON STOCK	695,967	1,114,780
SMALL CAP NON-US DEVELOPED	CASTELLUM AB COMMON STOCK SEK.5	538,907	755,601
SMALL CAP NON-US DEVELOPED	ARKEMA COMMON STOCK EUR10.	402,102	657,020
SMALL CAP NON-US DEVELOPED	LIFESTYLE INTL HLDGS LTD COMMON STOCK HKD.005	193,504	129,463
SMALL CAP NON-US DEVELOPED	INVINCIBLE INVESTMENT CORP REIT	306,391	246,880
LAZARD GLOBAL EQUITY	KARDEX AG REG COMMON STOCK CHF4.05	439,770	898,258
TEMPLETON GLOBAL EQUITY	SES RECEIPT	860,682	665,733
SMALL CAP NON-US DEVELOPED	NCC GROUP PLC COMMON STOCK GBP.01	135,370	324,457
SMALL CAP NON-US DEVELOPED	PSP SWISS PROPERTY AG REG COMMON STOCK CHF.1	183,739	177,593
LAZARD GLOBAL EQUITY	EI TOWERS SPA COMMON STOCK EUR.1	744,957	1,062,897
SMALL CAP NON-US DEVELOPED	TECHTRONIC INDUSTRIES CO LTD COMMON STOCK	157,009	703,900
TEMPLETON GLOBAL EQUITY	SINGAPORE TELECOMMUNICATIONS COMMON STOCK	895,171	1,123,821
TEMPLETON GLOBAL EQUITY	ROYAL DUTCH SHELL PLC B SHS COMMON STOCK EUR.07	1,801,578	2,143,628
SMALL CAP NON-US DEVELOPED	JYSKE BANK REG COMMON STOCK DKK10.	248,134	410,141
SMALL CAP NON-US DEVELOPED	EURONAV NV COMMON STOCK	306,739	265,736
SMALL CAP NON-US DEVELOPED	SUNTEC REIT REIT	102,552	177,129
SMALL CAP NON-US DEVELOPED	INTERNET INITIATIVE JAPAN COMMON STOCK	162,326	115,150
SMALL CAP NON-US DEVELOPED	SHIP HEALTHCARE HOLDINGS INC COMMON STOCK	271,147	344,820
TEMPLETON GLOBAL EQUITY	LANXESS AG COMMON STOCK	704,683	1,171,727
SMALL CAP NON-US DEVELOPED	KABU.COM SECURITIES CO LTD COMMON STOCK	152,157	214,044
SMALL CAP NON-US DEVELOPED	ATRESMEDIA CORP DE MEDIOS DE COMMON STOCK EUR.75	424,249	312,364
LAZARD GLOBAL EQUITY	RENTOKIL INITIAL PLC COMMON STOCK GBP.01	703,419	1,143,425
MFS LARGE CAP EAFE	MTU AERO ENGINES AG COMMON STOCK	305,526	580,537
SMALL CAP NON-US DEVELOPED	BBA AVIATION PLC COMMON STOCK GBP.2976	429,491	611,473
TEMPLETON GLOBAL EQUITY	GALP ENERGIA SGPS SA COMMON STOCK EUR1.	890,320	1,135,640
SMALL CAP NON-US DEVELOPED	REZIDOR HOTEL GROUP AB COMMON STOCK EUR.067	370,140	284,844
SMALL CAP NON-US DEVELOPED	CAPITALAND RETAIL CHINA TRUS REIT	236,434	223,125
SMALL CAP NON-US DEVELOPED	ARTNATURE INC COMMON STOCK	210,865	165,427

Identity of Issuer	Description of Asset	Cost	Current Value
LAZARD GLOBAL EQUITY	XP POWER LTD COMMON STOCK GBP.01	478,691	978,469
LAZARD GLOBAL EQUITY	AI HOLDINGS CORP COMMON STOCK	703,466	854,971
TEMPLETON GLOBAL EQUITY	HAIER ELECTRONICS GROUP CO COMMON STOCK HKD.1	361,772	604,991
SMALL CAP NON-US DEVELOPED	REXEL SA COMMON STOCK EUR5.	1,004,977	1,095,103
SMALL CAP NON-US DEVELOPED	GAM HOLDING AG COMMON STOCK CHF.05	288,467	353,886
MFS LARGE CAP EAFE	SMITHS GROUP PLC COMMON STOCK GBP.375	521,022	601,253
SMALL CAP NON-US DEVELOPED	PRYSMIAN SPA COMMON STOCK EUR.1	109,207	251,403
LAZARD GLOBAL EQUITY	AALBERTS INDUSTRIES NV COMMON STOCK EUR.25	494,620	1,111,065
SMALL CAP NON-US DEVELOPED	AALBERTS INDUSTRIES NV COMMON STOCK EUR.25	79,291	259,630
MFS LARGE CAP EAFE	AIR LIQUIDE SA COMMON STOCK EUR5.5	1,832,406	2,295,570
MFS LARGE CAP EAFE	DANONE COMMON STOCK EUR.25	1,153,908	1,423,060
SMALL CAP NON-US DEVELOPED	IMPLENIA AG REG COMMON STOCK CHF1.02	328,427	334,065
TEMPLETON GLOBAL EQUITY	INPEX CORP COMMON STOCK	453,353	552,843
LAZARD GLOBAL EQUITY	PATRIZIA IMMOBILIEN AG COMMON STOCK	405,957	764,435
SMALL CAP NON-US DEVELOPED	PATRIZIA IMMOBILIEN AG COMMON STOCK	275,722	287,897
MFS LARGE CAP EAFE	LEGRAND SA COMMON STOCK EUR4.	501,523	864,214
SMALL CAP NON-US DEVELOPED	PARTNERS GROUP HOLDING AG COMMON STOCK CHF.01	81,872	267,337
SMALL CAP NON-US DEVELOPED	ZUMTOBEL GROUP AG COMMON STOCK	359,605	234,624
SMALL CAP NON-US DEVELOPED	ASHMORE GROUP PLC COMMON STOCK GBP.0001	271,614	286,603
LAZARD GLOBAL EQUITY	SAVILLS PLC COMMON STOCK GBP.025	919,829	1,052,071
MFS LARGE CAP EAFE	KUEHNE NAGEL INTL AG REG COMMON STOCK CHF1.0	323,514	457,050
TEMPLETON GLOBAL EQUITY	TOTAL SA COMMON STOCK EUR2.5	1,009,640	892,450
TEMPLETON GLOBAL EQUITY	SBM OFFSHORE NV COMMON STOCK EUR.25	529,776	722,245
SMALL CAP NON-US DEVELOPED	TECNICAS REUNIDAS SA COMMON STOCK EUR.1	434,351	397,165
LAZARD GLOBAL EQUITY	AURELIUS EQUITY OPPORTUNITIE COMMON STOCK	470,822	903,600
SMALL CAP NON-US DEVELOPED	PENNON GROUP PLC COMMON STOCK GBP.407	199,064	197,319
SMALL CAP NON-US DEVELOPED	IPSOS COMMON STOCK EUR.25	382,215	387,078
MFS LARGE CAP EAFE	EXPERIAN PLC COMMON STOCK USD.1	748,017	875,922
SMALL CAP NON-US DEVELOPED	PZ CUSSONS PLC COMMON STOCK GBP.01	176,152	140,037
TEMPLETON GLOBAL EQUITY	SHIRE PLC COMMON STOCK GBP.05	931,988	927,261
SMALL CAP NON-US DEVELOPED	SAF HOLLAND SA COMMON STOCK EUR.01	396,729	758,080
MFS LARGE CAP EAFE	RECKITT BENCKISER GROUP PLC COMMON STOCK GBP.1	1,547,364	1,916,862
SMALL CAP NON-US DEVELOPED	ABLYNX NV COMMON STOCK	187,614	388,137
SMALL CAP NON-US DEVELOPED	VALUE PARTNERS GROUP LTD COMMON STOCK HKD.1	229,400	265,437
SMALL CAP NON-US DEVELOPED	KEPCO PLANT SERVICE + ENGINE COMMON STOCK KRW200.	175,419	125,416
LAZARD GLOBAL EQUITY	RIGHTMOVE PLC COMMON STOCK GBP.01	598,138	1,282,853
SMALL CAP NON-US DEVELOPED	RAMI LEVY CHAIN STORES HASHI COMMON STOCK ILS.01	276,945	308,407
LAZARD GLOBAL EQUITY	PERSOL HOLDINGS CO LTD COMMON STOCK	471,241	1,093,000
SMALL CAP NON-US DEVELOPED	KOREA DISTRICT HEATING CORP COMMON STOCK KRW5000.0	162,931	213,705
LAZARD GLOBAL EQUITY	CLOETTA AB B SHS COMMON STOCK SEK5.0	798,725	717,871
LAZARD GLOBAL EQUITY	LOOMIS AB B COMMON STOCK SEK5.0	896,038	1,281,386
SMALL CAP NON-US DEVELOPED	IMARKETKOREA INC COMMON STOCK KRW500.	185,886	106,987
MFS LARGE CAP EAFE	AMADEUS IT GROUP SA COMMON STOCK EUR.01	725,594	1,677,682
LAZARD GLOBAL EQUITY	ANICOM HOLDINGS INC COMMON STOCK	696,004	1,051,940
TEMPLETON GLOBAL EQUITY	SINOPHARM GROUP CO H COMMON STOCK CNY1.0	319,446	420,268
LAZARD GLOBAL EQUITY	BURFORD CAPITAL LTD COMMON STOCK	552,552	577,687
LAZARD GLOBAL EQUITY	SAMSONITE INTERNATIONAL SA COMMON STOCK USD.01	652,109	972,666
TEMPLETON GLOBAL EQUITY	SHANGHAI PHARMACEUTICALS H COMMON STOCK CNY1.0	670,495	854,409
LAZARD GLOBAL EQUITY	NORMA GROUP SE COMMON STOCK	646,599	1,225,687
MFS LARGE CAP EAFE	JULIUS BAER GROUP LTD COMMON STOCK CHF.02	415,939	678,932
TEMPLETON GLOBAL EQUITY	AIA GROUP LTD COMMON STOCK	203,260	543,956
MFS LARGE CAP EAFE	AIA GROUP LTD COMMON STOCK	1,463,499	2,596,249
TEMPLETON GLOBAL EQUITY	GLENCORE PLC COMMON STOCK USD.01	139,328	412,403
LAZARD GLOBAL EQUITY	SMART METERING SYSTEMS PLC COMMON STOCK GBP.01	706,592	1,203,256
SMALL CAP NON-US DEVELOPED	YOOX NET A PORTER GROUP COMMON STOCK	221,001	304,216
SMALL CAP NON-US DEVELOPED	SPAREBANK 1 SR BANK ASA COMMON STOCK NOK25.0	240,169	288,250
LAZARD GLOBAL EQUITY	WOOD GROUP (JOHN) PLC COMMON STOCK GBP.042857	530,772	517,505
SMALL CAP NON-US DEVELOPED	WOOD GROUP (JOHN) PLC COMMON STOCK GBP.042857	386,197	328,853
SMALL CAP NON-US DEVELOPED	FORTUNE REIT REIT	184,645	263,209
SMALL CAP NON-US DEVELOPED	SEGRO PLC REIT GBP.1	340,567	487,674
LAZARD GLOBAL EQUITY	FINANCIAL PRODUCTS GROUP CO COMMON STOCK	771,241	1,245,201
SMALL CAP NON-US DEVELOPED	DBV TECHNOLOGIES SA COMMON STOCK EUR.1	144,799	160,984
SMALL CAP NON-US DEVELOPED	PALTAC CORPORATION COMMON STOCK	258,765	328,522
SMALL CAP NON-US DEVELOPED	TREASURY WINE ESTATES LTD COMMON STOCK	37,462	111,162
SMALL CAP NON-US DEVELOPED	INCHCAPE PLC COMMON STOCK GBP.1	209,319	370,484
TEMPLETON GLOBAL EQUITY	ROLLS ROYCE HOLDINGS PLC COMMON STOCK GBP.2	415,814	448,458
MFS LARGE CAP EAFE	ROLLS ROYCE HOLDINGS PLC COMMON STOCK GBP.2	792,594	652,865
SMALL CAP NON-US DEVELOPED	PLAYTECH PLC COMMON STOCK	262,424	253,482
SMALL CAP NON-US DEVELOPED	PROSEGUR COMP SEGURIDAD COMMON STOCK EUR.06	239,880	361,801
MFS LARGE CAP EAFE	WPP PLC COMMON STOCK GBP.1	1,922,949	1,950,417
LAZARD GLOBAL EQUITY	CLINIGEN GROUP PLC COMMON STOCK GBP.001	606,025	1,017,871
LAZARD GLOBAL EQUITY	ZENKOKU HOSHO CO LTD COMMON STOCK	784,888	1,013,042
SMALL CAP NON-US DEVELOPED	OSRAM LICHT AG COMMON STOCK	326,838	531,938
T. ROWE PRICE EQUITY	ALLEGION PLC COMMON STOCK USD.01	108,855	138,116
T. ROWE PRICE EQUITY	ALKERMES PLC COMMON STOCK USD.01	109,514	183,564

Identity of Issuer	Description of Asset	Cost	Current Value
MFS LARGE CAP VALUE US	AMDOCS LTD COMMON STOCK GBP.0001	204,129	222,239
MFS LARGE CAP VALUE US	AON PLC COMMON STOCK USD.01	818,703	1,578,654
T. ROWE PRICE EQUITY	ATLASSIAN CORP PLC CLASS A COMMON STOCK USD.1	733,220	1,371,290
T. ROWE PRICE EQUITY	BIOHAVEN PHARMACEUTICAL HOLD COMMON STOCK	8,840	14,030
MARTINGALE EQUITY	ACCENTURE PLC CL A COMMON STOCK USD.0000225	1,004,641	1,331,883
MFS LARGE CAP VALUE US	ACCENTURE PLC CL A COMMON STOCK USD.0000225	1,340,162	2,847,627
MARTINGALE EQUITY	DELPHI TECHNOLOGIES PLC COMMON STOCK USD.01	17,101	24,451
MFS LARGE CAP VALUE US	DELPHI TECHNOLOGIES PLC COMMON STOCK USD.01	77,864	164,651
T. ROWE PRICE EQUITY	DESPEGAR.COM CORP COMMON STOCK NPV	22,386	23,660
MFS LARGE CAP VALUE US	EATON CORP PLC COMMON STOCK USD.01	660,354	909,879
T. ROWE PRICE EQUITY	IHS MARKIT LTD COMMON STOCK USD.01	88,016	117,571
MARTINGALE EQUITY	INGERSOLL RAND PLC COMMON STOCK USD1.0	919,564	874,062
MFS LARGE CAP VALUE US	INGERSOLL RAND PLC COMMON STOCK USD1.0	334,526	512,753
MFS LARGE CAP VALUE US	JOHNSON CONTROLS INTERNATION COMMON STOCK USD.01	1,737,997	1,688,883
TEMPLETON GLOBAL EQUITY	LIVANOVA PLC COMMON STOCK GBP1.0	592,438	955,364
T. ROWE PRICE EQUITY	MARVELL TECHNOLOGY GROUP LTD COMMON STOCK USD.002	107,879	134,402
MARTINGALE EQUITY	MEDTRONIC PLC COMMON STOCK USD.1	1,501,316	1,477,725
MFS LARGE CAP VALUE US	MEDTRONIC PLC COMMON STOCK USD.1	1,952,253	2,083,673
MARTINGALE EQUITY	APTIV PLC COMMON STOCK USD.01	86,872	118,762
MFS LARGE CAP VALUE US	APTIV PLC COMMON STOCK USD.01	395,539	798,590
T. ROWE PRICE EQUITY	NORWEGIAN CRUISE LINE HOLDIN COMMON STOCK USD.001	182,011	260,819
T. ROWE PRICE EQUITY	PROTHENA CORP PLC COMMON STOCK USD.01	135,199	118,168
SMALL/MID CAP US VALUE	STERIS PLC COMMON STOCK	1,230,739	1,496,174
T. ROWE PRICE EQUITY	WILLIS TOWERS WATSON PLC COMMON STOCK USD.000304635	219,081	273,954
MFS LARGE CAP VALUE US	CHUBB LTD COMMON STOCK	1,161,552	1,782,348
T. ROWE PRICE EQUITY	ARDAGH GROUP SA COMMON STOCK EUR.01	6,403	7,111
MFS LARGE CAP EAFE	CHECK POINT SOFTWARE TECH COMMON STOCK USD.01	719,609	1,024,698
LAZARD GLOBAL EQUITY	ORBOTECH LTD COMMON STOCK USD.14	442,007	638,048
T. ROWE PRICE EQUITY	WIX.COM LTD COMMON STOCK ILS.01	340,146	616,533
LAZARD GLOBAL EQUITY	CORE LABORATORIES N.V. COMMON STOCK EUR.02	557,737	600,882
T. ROWE PRICE EQUITY	FERRARI NV COMMON STOCK EUR.01	31,465	65,315
MARTINGALE EQUITY	LYONDELLBASELL INDU CL A COMMON STOCK EUR.04	572,278	1,279,712
T. ROWE PRICE EQUITY	SENSATA TECHNOLOGIES HOLDING COMMON STOCK EUR.01	215,522	279,009
T. ROWE PRICE EQUITY	WRIGHT MEDICAL GROUP NV COMMON STOCK USD.03	171,996	202,420
T. ROWE PRICE EQUITY	ROYAL CARIBBEAN CRUISES LTD COMMON STOCK USD.01	47,763	72,880
COLUMBUS CIRCLE EQUITY	ROYAL CARIBBEAN CRUISES LTD COMMON STOCK USD.01	932,158	1,722,642
COLUMBUS CIRCLE EQUITY	BROADCOM LTD COMMON STOCK	821,018	1,363,111
MARTINGALE EQUITY	AFLAC INC COMMON STOCK USD.1	430,173	456,456
MARTINGALE EQUITY	AT+T INC COMMON STOCK USD1.0	1,059,967	1,104,542
MFS LARGE CAP VALUE US	ABBOTT LABORATORIES COMMON STOCK	788,534	1,301,595
MARTINGALE EQUITY	ABBVIE INC COMMON STOCK USD.01	637,091	996,113
T. ROWE PRICE EQUITY	ACADIA HEALTHCARE CO INC COMMON STOCK USD.01	405,319	219,143
COLUMBUS CIRCLE EQUITY	ACTIVISION BLIZZARD INC COMMON STOCK USD.000001	1,280,064	1,241,072
SMALL/MID CAP US VALUE	ACTUANT CORP A COMMON STOCK USD.2	1,172,387	1,178,727
T. ROWE PRICE EQUITY	ACUITY BRANDS INC COMMON STOCK USD.01	488,769	645,216
SMALL/MID CAP US VALUE	ADTALEM GLOBAL EDUCATION INC COMMON STOCK USD.01	1,010,079	940,869
MFS LARGE CAP VALUE US	ADVANCE AUTO PARTS INC COMMON STOCK USD.0001	107,600	108,662
SMALL CAP NON-US DEVELOPED	ADVANTAGE OIL + GAS LTD COMMON STOCK	150,587	170,669
T. ROWE PRICE EQUITY	ADVANCED ACCELERATOR APP ADR ADR EUR.1	99,425	207,315
T. ROWE PRICE EQUITY	AGILENT TECHNOLOGIES INC COMMON STOCK USD.01	150,851	271,229
T. ROWE PRICE EQUITY	AGIOS PHARMACEUTICALS INC COMMON STOCK USD.001	57,951	64,259
T. ROWE PRICE EQUITY	AIR PRODUCTS + CHEMICALS INC COMMON STOCK USD1.0	148,090	189,841
COLUMBUS CIRCLE EQUITY	AIR PRODUCTS + CHEMICALS INC COMMON STOCK USD1.0	925,488	935,256
SMALL CAP NON-US DEVELOPED	BALFOUR BEATTY PLC COMMON STOCK GBP.5	196,911	209,320
SMALL CAP NON-US DEVELOPED	TED BAKER PLC COMMON STOCK GBP.05	226,191	278,715
TEMPLETON GLOBAL EQUITY	ALAMOS GOLD INC CLASS A COMMON STOCK	423,616	416,640
LAZARD GLOBAL EQUITY	ALARIS ROYALTY CORP COMMON STOCK	558,004	445,421
T. ROWE PRICE EQUITY	ALEXION PHARMACEUTICALS INC COMMON STOCK USD.0001	132,054	170,057
COLUMBUS CIRCLE EQUITY	ALEXION PHARMACEUTICALS INC COMMON STOCK USD.0001	1,051,407	896,925
COLUMBUS CIRCLE EQUITY	ALIBABA GROUP HOLDING SP ADR ADR USD.000025	1,323,796	1,517,384
MFS LARGE CAP EAFE	ALIBABA GROUP HOLDING SP ADR ADR USD.000025	310,540	663,511
COLUMBUS CIRCLE EQUITY	ALIGN TECHNOLOGY INC COMMON STOCK USD.0001	712,199	866,541
MARTINGALE EQUITY	ALLSTATE CORP COMMON STOCK USD.01	1,066,383	1,141,339
T. ROWE PRICE EQUITY	ALNYLAM PHARMACEUTICALS INC COMMON STOCK USD.01	263,986	503,626
MARTINGALE EQUITY	ALPHABET INC CL C COMMON STOCK USD.001	400,410	1,575,878
MARTINGALE EQUITY	ALPHABET INC CL A COMMON STOCK USD.001	1,068,495	2,475,490
COLUMBUS CIRCLE EQUITY	ALPHABET INC CL A COMMON STOCK USD.001	2,783,309	4,098,779
TEMPLETON GLOBAL EQUITY	AVIVA PLC COMMON STOCK GBP.25	784,148	679,618
MARTINGALE EQUITY	ALTRIA GROUP INC COMMON STOCK USD.333	632,209	671,254
MFS LARGE CAP VALUE US	ALTRIA GROUP INC COMMON STOCK USD.333	183,070	419,320
LAZARD GLOBAL EQUITY	ALTUS GROUP LTD COMMON STOCK	741,164	1,306,602
MARTINGALE EQUITY	AMAZON.COM INC COMMON STOCK USD.01	659,343	1,344,891
COLUMBUS CIRCLE EQUITY	AMAZON.COM INC COMMON STOCK USD.01	2,312,118	4,383,174
MFS LARGE CAP EAFE	AMBEV SA ADR ADR	631,272	841,234
MFS LARGE CAP EAFE	DIAGEO PLC COMMON STOCK GBP.2893518	1,221,775	1,688,152

Identity of Issuer	Description of Asset	Cost	Current Value
SMALL CAP NON-US DEVELOPED	ELEMENTIS PLC COMMON STOCK GBP.05	417,713	494,564
SMALL CAP NON-US DEVELOPED	DCC PLC COMMON STOCK EUR.25	107,512	424,128
SMALL CAP NON-US DEVELOPED	DAIRY CREST GROUP PLC COMMON STOCK GBP.25	339,303	418,699
MARTINGALE EQUITY	AMERICAN EXPRESS CO COMMON STOCK USD.2	853,103	1,509,512
MFS LARGE CAP VALUE US	AMERICAN EXPRESS CO COMMON STOCK USD.2	812,035	1,005,315
SMALL/MID CAP US VALUE	AMERICAN FINANCIAL GROUP INC COMMON STOCK	836,813	1,387,141
TEMPLETON GLOBAL EQUITY	BAE SYSTEMS PLC COMMON STOCK GBP.025	1,189,906	1,235,163
SMALL/MID CAP US VALUE	AMERICAN WATER WORKS CO INC COMMON STOCK USD.01	453,015	1,121,210
MARTINGALE EQUITY	AMGEN INC COMMON STOCK USD.0001	295,374	817,330
MFS LARGE CAP VALUE US	ANALOG DEVICES INC COMMON STOCK USD.167	234,649	235,662
MARTINGALE EQUITY	APPLE INC COMMON STOCK USD.00001	2,144,935	5,279,976
COLUMBUS CIRCLE EQUITY	APPLE INC COMMON STOCK USD.00001	2,090,212	4,464,287
MARTINGALE EQUITY	APPLIED MATERIALS INC COMMON STOCK USD.01	663,903	1,288,224
COLUMBUS CIRCLE EQUITY	APPLIED MATERIALS INC COMMON STOCK USD.01	1,329,302	2,152,152
MARTINGALE EQUITY	ARAMARK COMMON STOCK USD.01	351,012	350,468
T. ROWE PRICE EQUITY	ARAMARK COMMON STOCK USD.01	85,212	120,698
MFS LARGE CAP VALUE US	ARCHER DANIELS MIDLAND CO COMMON STOCK	383,702	379,918
T. ROWE PRICE EQUITY	ARGENX SE ADR ADR	15,592	43,567
COLUMBUS CIRCLE EQUITY	ARISTA NETWORKS INC COMMON STOCK USD.0001	619,244	1,201,458
TEMPLETON GLOBAL EQUITY	STANDARD CHARTERED PLC COMMON STOCK USD.5	2,084,345	1,367,960
T. ROWE PRICE EQUITY	ARMSTRONG WORLD INDUSTRIES COMMON STOCK USD.01	58,260	66,605
T. ROWE PRICE EQUITY	ASHLAND GLOBAL HOLDINGS INC COMMON STOCK	53,429	68,352
LAZARD GLOBAL EQUITY	HUNTING PLC COMMON STOCK GBP.25	627,341	663,914
SMALL/MID CAP US VALUE	ASSOCIATED BANC CORP COMMON STOCK USD.01	1,328,432	1,702,816
SMALL/MID CAP US VALUE	ASSURANT INC COMMON STOCK USD.01	789,382	829,409
T. ROWE PRICE EQUITY	ATHENAHEALTH INC COMMON STOCK USD.01	723,702	928,619
SMALL CAP NON-US DEVELOPED	AUTOCANADA INC COMMON STOCK	225,697	254,778
SMALL/MID CAP US VALUE	AVANGRID INC COMMON STOCK USD.01	737,831	980,443
MARTINGALE EQUITY	BGC PARTNERS INC CL A COMMON STOCK USD.01	353,424	401,926
T. ROWE PRICE EQUITY	BWX TECHNOLOGIES INC COMMON STOCK USD.01	576,932	711,423
TEMPLETON GLOBAL EQUITY	BAIDU INC SPON ADR ADR USD.00005	988,995	1,412,286
MFS LARGE CAP EAFE	BAIDU INC SPON ADR ADR USD.00005	404,560	528,846
T. ROWE PRICE EQUITY	BALL CORP COMMON STOCK	165,785	197,880
MARTINGALE EQUITY	BANK OF AMERICA CORP COMMON STOCK USD.01	198,397	398,520
MFS LARGE CAP VALUE US	BANK OF NEW YORK MELLON CORP COMMON STOCK USD.01	454,698	1,027,864
SMALL CAP NON-US DEVELOPED	OXFORD INSTRUMENTS PLC COMMON STOCK GBP.05	161,121	85,188
SMALL CAP NON-US DEVELOPED	UNITE GROUP PLC REIT GBP.25	275,758	362,625
SMALL/MID CAP US VALUE	BASIC ENERGY SERVICES INC COMMON STOCK USD.01	1,408,435	845,624
MFS LARGE CAP EAFE	PRUDENTIAL PLC COMMON STOCK GBP.05	600,581	684,963
MARTINGALE EQUITY	BAXTER INTERNATIONAL INC COMMON STOCK USD1.0	649,226	691,648
COLUMBUS CIRCLE EQUITY	BAXTER INTERNATIONAL INC COMMON STOCK USD1.0	1,663,085	1,784,064
MFS LARGE CAP EAFE	RIO TINTO PLC COMMON STOCK GBP.1	863,847	996,065
LAZARD GLOBAL EQUITY	RPC GROUP PLC COMMON STOCK GBP.05	823,051	1,319,659
SMALL/MID CAP US VALUE	BEACON ROOFING SUPPLY INC COMMON STOCK USD.01	534,711	698,172
SMALL CAP NON-US DEVELOPED	FIDESSA GROUP PLC COMMON STOCK GBP.1	241,501	304,719
SMALL CAP NON-US DEVELOPED	ST JAMES S PLACE PLC COMMON STOCK GBP.15	127,260	200,675
TEMPLETON GLOBAL EQUITY	TRAVIS PERKINS PLC COMMON STOCK GBP.1	889,260	951,178
SMALL CAP NON-US DEVELOPED	SENIOR PLC COMMON STOCK GBP.1	370,182	433,069
TEMPLETON GLOBAL EQUITY	BP PLC COMMON STOCK USD.25	2,242,106	2,318,099
SMALL CAP NON-US DEVELOPED	RENEWI PLC COMMON STOCK GBP.1	768,355	875,325
MARTINGALE EQUITY	BERKSHIRE HATHAWAY INC CL B COMMON STOCK USD.0033	2,016,641	2,854,368
MFS LARGE CAP EAFE	TESCO PLC COMMON STOCK GBP.05	101,201	114,261
SMALL/MID CAP US VALUE	BIO RAD LABORATORIES A COMMON STOCK USD.0001	1,100,136	1,219,365
MARTINGALE EQUITY	BIOGEN INC COMMON STOCK USD.0005	102,271	127,428
T. ROWE PRICE EQUITY	BIOVERATIV INC COMMON STOCK USD.001	39,721	38,822
T. ROWE PRICE EQUITY	BLACK KNIGHT INC COMMON STOCK	898,954	1,145,383
SMALL/MID CAP US VALUE	BLACK KNIGHT INC COMMON STOCK	967,370	994,258
MFS LARGE CAP VALUE US	BLACKROCK INC COMMON STOCK USD.01	429,256	1,028,447
MARTINGALE EQUITY	H+R BLOCK INC COMMON STOCK	844,001	707,940
SMALL CAP NON-US DEVELOPED	SDL PLC COMMON STOCK GBP.01	110,932	72,451
T. ROWE PRICE EQUITY	BLUEBIRD BIO INC COMMON STOCK USD.01	113,268	268,575
SMALL CAP NON-US DEVELOPED	BOARDWALK REAL ESTATE INVEST REIT	252,550	182,271
MARTINGALE EQUITY	BOEING CO/THE COMMON STOCK USD5.0	955,416	2,034,879
SMALL CAP NON-US DEVELOPED	BORALEX INC A COMMON STOCK	117,907	300,092
T. ROWE PRICE EQUITY	BOOZ ALLEN HAMILTON HOLDINGS COMMON STOCK USD.01	483,101	545,259
T. ROWE PRICE EQUITY	BRIGHT HORIZONS FAMILY SOLUT COMMON STOCK USD.001	829,817	1,085,418
MARTINGALE EQUITY	BRISTOL MYERS SQUIBB CO COMMON STOCK USD.1	1,324,085	1,415,568
T. ROWE PRICE EQUITY	BRUKER CORP COMMON STOCK USD.01	402,927	750,544
T. ROWE PRICE EQUITY	BURLINGTON STORES INC COMMON STOCK USD.0001	586,841	1,300,181
T. ROWE PRICE EQUITY	CBOE GLOBAL MARKETS INC COMMON STOCK	862,626	1,606,463
T. ROWE PRICE EQUITY	CDK GLOBAL INC COMMON STOCK USD.01	83,685	93,519
MFS LARGE CAP VALUE US	CIGNA CORP COMMON STOCK USD.25	406,857	610,692
T. ROWE PRICE EQUITY	CSRA INC COMMON STOCK USD.001	585,365	556,482
MARTINGALE EQUITY	CVS HEALTH CORP COMMON STOCK USD.01	1,388,164	1,247,000
MFS LARGE CAP VALUE US	CVS HEALTH CORP COMMON STOCK USD.01	320,702	399,185

Identity of Issuer	Description of Asset	Cost	Current Value
T. ROWE PRICE EQUITY	CABLE ONE INC COMMON STOCK USD.01	572,848	751,178
SMALL/MID CAP US VALUE	CALLON PETROLEUM CO COMMON STOCK USD.01	1,346,671	1,352,842
MFS LARGE CAP VALUE US	CANADIAN NATL RAILWAY CO COMMON STOCK	282,876	521,153
MFS LARGE CAP EAFE	CANADIAN NATL RAILWAY CO COMMON STOCK	1,013,186	1,817,558
SMALL CAP NON-US DEVELOPED	CANFOR CORP COMMON STOCK	316,908	314,459
MARTINGALE EQUITY	CAPITAL ONE FINANCIAL CORP COMMON STOCK USD.01	670,282	776,724
COLUMBUS CIRCLE EQUITY	CAPITAL ONE FINANCIAL CORP COMMON STOCK USD.01	925,812	926,094
SMALL CAP NON-US DEVELOPED	CARA OPERATIONS LTD SUB VTG COMMON STOCK	261,043	292,139
T. ROWE PRICE EQUITY	CARGURUS INC COMMON STOCK USD.001	10,896	20,416
T. ROWE PRICE EQUITY	CARMAX INC COMMON STOCK USD.5	63,371	119,282
T. ROWE PRICE EQUITY	CASEY S GENERAL STORES INC COMMON STOCK NPV	103,571	103,880
T. ROWE PRICE EQUITY	CATALENT INC COMMON STOCK USD.01	92,948	139,343
COLUMBUS CIRCLE EQUITY	CATERPILLAR INC COMMON STOCK USD1.0	1,933,901	3,120,084
MARTINGALE EQUITY	CELGENE CORP COMMON STOCK USD.01	516,769	407,004
T. ROWE PRICE EQUITY	CENTENE CORP COMMON STOCK USD.001	257,569	440,341
T. ROWE PRICE EQUITY	CENTENNIAL RESOURCE DEVELO A COMMON STOCK USD.0001	150,427	195,743
MARTINGALE EQUITY	CENTERPOINT ENERGY INC COMMON STOCK USD.01	702,870	709,000
COLUMBUS CIRCLE EQUITY	CHEMOURS CO/THE COMMON STOCK	996,954	1,001,200
MARTINGALE EQUITY	CHEVRON CORP COMMON STOCK USD.75	137,416	162,747
MFS LARGE CAP VALUE US	CHEVRON CORP COMMON STOCK USD.75	739,137	830,260
MARTINGALE EQUITY	CISCO SYSTEMS INC COMMON STOCK USD.001	679,698	957,500
MARTINGALE EQUITY	CITIGROUP INC COMMON STOCK USD.01	1,623,080	1,912,337
MFS LARGE CAP VALUE US	CITIGROUP INC COMMON STOCK USD.01	1,514,472	2,213,623
COLUMBUS CIRCLE EQUITY	CITIZENS FINANCIAL GROUP COMMON STOCK USD.01	1,346,246	1,666,606
T. ROWE PRICE EQUITY	CLEAN HARBORS INC COMMON STOCK USD.01	93,677	113,820
MFS LARGE CAP VALUE US	COGNIZANT TECH SOLUTIONS A COMMON STOCK USD.01	222,584	264,336
T. ROWE PRICE EQUITY	COHERENT INC COMMON STOCK USD.01	68,520	72,531
T. ROWE PRICE EQUITY	COLFAX CORP COMMON STOCK USD.001	104,407	108,836
MARTINGALE EQUITY	COMCAST CORP CLASS A COMMON STOCK USD.01	1,518,966	1,934,415
MFS LARGE CAP VALUE US	COMCAST CORP CLASS A COMMON STOCK USD.01	987,032	1,686,065
T. ROWE PRICE EQUITY	CONAGRA BRANDS INC COMMON STOCK USD5.0	74,564	76,583
T. ROWE PRICE EQUITY	CONCHO RESOURCES INC COMMON STOCK USD.001	108,800	140,606
MARTINGALE EQUITY	CONOCOPHILLIPS COMMON STOCK USD.01	1,040,569	1,399,695
SMALL CAP NON-US DEVELOPED	CONSTELLATION SOFTWARE INC COMMON STOCK	58,295	304,090
COLUMBUS CIRCLE EQUITY	CONTINENTAL RESOURCES INC/OK COMMON STOCK USD.01	638,960	715,095
T. ROWE PRICE EQUITY	COOPER COS INC/THE COMMON STOCK USD.1	139,167	253,612
SMALL/MID CAP US VALUE	COOPER COS INC/THE COMMON STOCK USD.1	442,752	803,977
T. ROWE PRICE EQUITY	CORE MARK HOLDING CO INC COMMON STOCK USD.01	126,155	165,858
T. ROWE PRICE EQUITY	CORELOGIC INC COMMON STOCK USD1.0	103,217	135,534
T. ROWE PRICE EQUITY	CORNING INC COMMON STOCK USD.5	18,860	18,682
SMALL/MID CAP US VALUE	CORPORATE OFFICE PROPERTIES REIT USD.01	1,710,596	1,629,535
T. ROWE PRICE EQUITY	CORVUS PHARMACEUTICALS INC COMMON STOCK USD.0001	5,250	3,626
T. ROWE PRICE EQUITY	COSTAR GROUP INC COMMON STOCK USD.01	649,755	1,142,367
SMALL CAP NON-US DEVELOPED	COTT CORPORATION COMMON STOCK	250,805	497,311
MFS LARGE CAP VALUE US	COTY INC CL A COMMON STOCK USD.01	404,985	370,670
T. ROWE PRICE EQUITY	COUPA SOFTWARE INC COMMON STOCK USD.0001	329,511	375,545
MARTINGALE EQUITY	CRANE CO COMMON STOCK USD1.0	154,477	187,362
MFS LARGE CAP VALUE US	CROWN HOLDINGS INC COMMON STOCK USD5.0	319,553	400,050
MARTINGALE EQUITY	CUMMINS INC COMMON STOCK USD2.5	574,425	618,240
COLUMBUS CIRCLE EQUITY	CUMMINS INC COMMON STOCK USD2.5	960,522	1,059,840
SMALL/MID CAP US VALUE	CURTISS WRIGHT CORP COMMON STOCK USD1.0	724,567	1,187,428
MFS LARGE CAP VALUE US	DXC TECHNOLOGY CO COMMON STOCK USD.01	236,969	305,483
MARTINGALE EQUITY	DANAHER CORP COMMON STOCK USD.01	1,127,221	1,215,942
MFS LARGE CAP VALUE US	DANAHER CORP COMMON STOCK USD.01	610,028	1,151,525
MFS LARGE CAP VALUE US	DANONE SPONS ADR ADR	358,219	448,212
COLUMBUS CIRCLE EQUITY	DEERE + CO COMMON STOCK USD1.0	1,135,955	1,643,355
T. ROWE PRICE EQUITY	DENTSPLY SIRONA INC COMMON STOCK USD.01	73,898	109,014
T. ROWE PRICE EQUITY	DESCARTES SYSTEMS GRP/THE COMMON STOCK	136,294	224,360
LAZARD GLOBAL EQUITY	DESCARTES SYSTEMS GRP/THE COMMON STOCK	380,954	507,739
T. ROWE PRICE EQUITY	DEXCOM INC COMMON STOCK USD.001	404,890	397,081
MFS LARGE CAP VALUE US	DIAGEO PLC SPONSORED ADR ADR	778,547	1,123,263
T. ROWE PRICE EQUITY	DIAMONDBACK ENERGY INC COMMON STOCK USD.01	144,038	303,000
COLUMBUS CIRCLE EQUITY	DIAMONDBACK ENERGY INC COMMON STOCK USD.01	1,480,309	1,794,265
T. ROWE PRICE EQUITY	DOLLAR GENERAL CORP COMMON STOCK USD.875	199,723	310,374
COLUMBUS CIRCLE EQUITY	DOLLAR TREE INC COMMON STOCK USD.01	1,601,441	1,963,773
SMALL CAP NON-US DEVELOPED	DOREL INDUSTRIES CL B COMMON STOCK	201,853	151,411
MFS LARGE CAP VALUE US	DOWDUPONT INC COMMON STOCK USD.01	267,997	380,457
MFS LARGE CAP VALUE US	DUKE ENERGY CORP COMMON STOCK USD.001	1,132,781	1,220,184
SMALL/MID CAP US VALUE	DUN + BRADSTREET CORP COMMON STOCK USD.01	2,300,362	2,468,256
T. ROWE PRICE EQUITY	DUNKIN BRANDS GROUP INC COMMON STOCK USD.001	618,510	780,861
MFS LARGE CAP VALUE US	EOG RESOURCES INC COMMON STOCK USD.01	720,699	1,000,434
MARTINGALE EQUITY	ELECTRONIC ARTS INC COMMON STOCK USD.01	47,531	42,024
T. ROWE PRICE EQUITY	ELECTRONIC ARTS INC COMMON STOCK USD.01	88,977	115,461
T. ROWE PRICE EQUITY	ELLIE MAE INC COMMON STOCK USD.0001	420,439	411,240
SMALL/MID CAP US VALUE	EMPIRE STATE REALTY TRUST A REIT USD.01	1,085,187	1,105,027

Identity of Issuer	Description of Asset	Cost	Current Value
SMALL/MID CAP US VALUE	ENERGEN CORP COMMON STOCK USD.01	1,281,943	1,262,222
T. ROWE PRICE EQUITY	ENVISION HEALTHCARE CORP COMMON STOCK	273,579	147,260
T. ROWE PRICE EQUITY	EQUIFAX INC COMMON STOCK USD1.25	65,559	102,944
MFS LARGE CAP VALUE US	EQUIFAX INC COMMON STOCK USD1.25	417,110	491,019
SMALL/MID CAP US VALUE	EQUITY COMMONWEALTH REIT USD.01	1,443,194	1,498,804
SMALL CAP NON-US DEVELOPED	ESSENTIAL ENERGY SERVICES LT COMMON STOCK	108,603	26,434
T. ROWE PRICE EQUITY	ETSY INC COMMON STOCK USD.001	197,541	321,065
MARTINGALE EQUITY	EXELON CORP COMMON STOCK	834,431	1,115,303
T. ROWE PRICE EQUITY	EXPEDIA INC COMMON STOCK USD.001	89,440	87,432
MARTINGALE EQUITY	EXPRESS SCRIPTS HOLDING CO COMMON STOCK USD.01	1,163,494	1,321,128
MFS LARGE CAP VALUE US	EXPRESS SCRIPTS HOLDING CO COMMON STOCK USD.01	392,511	469,187
MARTINGALE EQUITY	EXXON MOBIL CORP COMMON STOCK	2,674,637	2,684,844
MFS LARGE CAP VALUE US	EXXON MOBIL CORP COMMON STOCK	853,251	805,537
SMALL/MID CAP US VALUE	FLIR SYSTEMS INC COMMON STOCK USD.01	1,264,250	1,879,485
COLUMBUS CIRCLE EQUITY	FMC CORP COMMON STOCK USD.1	1,215,275	1,495,628
MARTINGALE EQUITY	FACEBOOK INC A COMMON STOCK USD.000006	2,197,140	2,929,236
COLUMBUS CIRCLE EQUITY	FACEBOOK INC A COMMON STOCK USD.000006	1,949,411	3,798,125
TEMPLETON GLOBAL EQUITY	BARCLAYS PLC COMMON STOCK GBP.25	1,232,819	948,717
MFS LARGE CAP EAFE	BARCLAYS PLC COMMON STOCK GBP.25	1,141,254	958,426
COLUMBUS CIRCLE EQUITY	FEDEX CORP COMMON STOCK USD.1	1,081,982	1,502,231
T. ROWE PRICE EQUITY	FIDELITY NATIONAL INFO SERV COMMON STOCK USD.01	54,911	95,313
MFS LARGE CAP VALUE US	FIDELITY NATIONAL INFO SERV COMMON STOCK USD.01	553,315	927,633
T. ROWE PRICE EQUITY	FNF GROUP TRACKING STK USD.0001	126,157	248,075
T. ROWE PRICE EQUITY	FIESTA RESTAURANT GROUP COMMON STOCK USD.01	138,303	113,468
T. ROWE PRICE EQUITY	FIFTH THIRD BANCORP COMMON STOCK	76,352	88,471
T. ROWE PRICE EQUITY	FIRST AMERICAN FINANCIAL COMMON STOCK USD.00001	99,324	201,744
SMALL/MID CAP US VALUE	FIRST HAWAIIAN INC COMMON STOCK USD.01	1,363,120	1,253,281
SMALL/MID CAP US VALUE	FIRST MIDWEST BANCORP INC/IL COMMON STOCK USD.01	1,643,431	1,677,339
TEMPLETON GLOBAL EQUITY	KINGFISHER PLC COMMON STOCK GBP.157143	833,502	910,760
T. ROWE PRICE EQUITY	FIRSTSERVICE CORP COMMON STOCK	126,787	128,163
T. ROWE PRICE EQUITY	FISERV INC COMMON STOCK USD.01	117,422	303,435
MFS LARGE CAP VALUE US	FISERV INC COMMON STOCK USD.01	349,506	653,421
MARTINGALE EQUITY	FIRSTENERGY CORP COMMON STOCK USD.1	124,526	116,356
T. ROWE PRICE EQUITY	FLEETCOR TECHNOLOGIES INC COMMON STOCK USD.001	93,117	117,960
COLUMBUS CIRCLE EQUITY	FLEETCOR TECHNOLOGIES INC COMMON STOCK USD.001	1,594,518	1,987,802
T. ROWE PRICE EQUITY	FORTIVE CORP COMMON STOCK USD.01	113,263	157,000
T. ROWE PRICE EQUITY	FORUM ENERGY TECHNOLOGIES IN COMMON STOCK USD.01	111,682	74,640
T. ROWE PRICE EQUITY	FRANCO NEVADA CORP COMMON STOCK	59,488	93,302
MFS LARGE CAP VALUE US	FRANKLIN RESOURCES INC COMMON STOCK USD.1	358,398	341,224
T. ROWE PRICE EQUITY	GCP APPLIED TECHNOLOGIES COMMON STOCK USD.01	80,031	82,940
SMALL/MID CAP US VALUE	GCP APPLIED TECHNOLOGIES COMMON STOCK USD.01	1,354,864	1,733,925
SMALL/MID CAP US VALUE	G III APPAREL GROUP LTD COMMON STOCK USD.01	1,294,654	1,737,703
T. ROWE PRICE EQUITY	GARDNER DENVER HOLDINGS INC COMMON STOCK USD.01	43,535	67,385
T. ROWE PRICE EQUITY	GARTNER INC COMMON STOCK USD.0005	290,807	720,428
MFS LARGE CAP VALUE US	GENERAL MILLS INC COMMON STOCK USD.1	1,016,843	1,309,360
MARTINGALE EQUITY	GENERAL MOTORS CO COMMON STOCK USD.01	372,736	360,712
MARTINGALE EQUITY	GILEAD SCIENCES INC COMMON STOCK USD.001	322,740	637,596
T. ROWE PRICE EQUITY	GLAUKOS CORP COMMON STOCK USD.001	54,702	43,605
T. ROWE PRICE EQUITY	GLOBAL PAYMENTS INC COMMON STOCK	72,295	188,451
MFS LARGE CAP VALUE US	GOLDMAN SACHS GROUP INC COMMON STOCK USD.01	1,287,887	2,375,127
SMALL/MID CAP US VALUE	WR GRACE + CO COMMON STOCK USD.01	1,411,726	1,388,925
T. ROWE PRICE EQUITY	GRACO INC COMMON STOCK USD1.0	180,226	332,367
T. ROWE PRICE EQUITY	GRUBHUB INC COMMON STOCK USD.0001	439,038	846,307
T. ROWE PRICE EQUITY	GUIDEWIRE SOFTWARE INC COMMON STOCK USD.0001	734,403	1,284,252
SMALL CAP NON-US DEVELOPED	AMER SPORTS OYJ COMMON STOCK	356,606	535,121
TEMPLETON GLOBAL EQUITY	VEOLIA ENVIRONNEMENT COMMON STOCK EUR5.	791,801	889,522
T. ROWE PRICE EQUITY	HD SUPPLY HOLDINGS INC COMMON STOCK USD.01	118,019	147,230
MFS LARGE CAP VALUE US	HD SUPPLY HOLDINGS INC COMMON STOCK USD.01	139,986	180,135
MFS LARGE CAP EAFE	L OREAL COMMON STOCK EUR.2	734,672	930,771
MFS LARGE CAP EAFE	LVMH MOET HENNESSY LOUIS VUI COMMON STOCK EUR.3	1,032,019	1,835,834
MFS LARGE CAP EAFE	INTESA SANPAOLO COMMON STOCK EUR.52	1,039,876	1,016,542
SMALL/MID CAP US VALUE	HANCOCK HOLDING CO COMMON STOCK USD3.33	1,291,977	1,672,853
MFS LARGE CAP VALUE US	HANESBRANDS INC COMMON STOCK USD.01	470,751	418,284
SMALL/MID CAP US VALUE	HANOVER INSURANCE GROUP INC/ COMMON STOCK USD.01	1,218,722	1,239,786
SMALL CAP NON-US DEVELOPED	BPER BANCA COMMON STOCK EUR3.0	230,847	132,451
MFS LARGE CAP VALUE US	HARLEY DAVIDSON INC COMMON STOCK USD.01	142,493	149,333
T. ROWE PRICE EQUITY	HARRIS CORP COMMON STOCK USD1.0	139,030	242,646
MFS LARGE CAP EAFE	RELX NV COMMON STOCK EUR.07	784,085	1,083,353
MFS LARGE CAP EAFE	CARLSBERG AS B COMMON STOCK DKK20.	530,896	683,313
MFS LARGE CAP VALUE US	HASBRO INC COMMON STOCK USD.5	190,286	178,144
TEMPLETON GLOBAL EQUITY	CRH PLC COMMON STOCK EUR.32	386,065	1,039,532
SMALL CAP NON-US DEVELOPED	INGENICO GROUP COMMON STOCK EUR1.0	76,551	169,944
SMALL CAP NON-US DEVELOPED	UNITED INTERNET AG REG SHARE COMMON STOCK	186,768	638,895
T. ROWE PRICE EQUITY	HOLOGIC INC COMMON STOCK USD.01	257,232	304,209
MARTINGALE EQUITY	HOME DEPOT INC COMMON STOCK USD.05	51,334	113,718

Identity of Issuer	Description of Asset	Cost	Current Value
MFS LARGE CAP VALUE US	HONEYWELL INTERNATIONAL INC COMMON STOCK USD1.0	823,883	1,805,047
SMALL/MID CAP US VALUE	HUBBELL INC COMMON STOCK USD.01	1,318,464	1,634,907
T. ROWE PRICE EQUITY	HUNT (JB) TRANSPRT SVCS INC COMMON STOCK USD.01	29,238	46,337
T. ROWE PRICE EQUITY	IAC/INTERACTIVECORP COMMON STOCK USD.001	727,995	809,494
MFS LARGE CAP EAFE	KBC GROEP NV COMMON STOCK	691,954	1,050,881
T. ROWE PRICE EQUITY	IDEX CORP COMMON STOCK USD.01	112,042	284,263
T. ROWE PRICE EQUITY	IDEXX LABORATORIES INC COMMON STOCK USD.1	162,209	575,478
COLUMBUS CIRCLE EQUITY	IDEXX LABORATORIES INC COMMON STOCK USD.1	757,003	798,007
MFS LARGE CAP VALUE US	ILLINOIS TOOL WORKS COMMON STOCK USD.01	419,328	881,802
T. ROWE PRICE EQUITY	ILLUMINA INC COMMON STOCK USD.01	164,330	378,643
T. ROWE PRICE EQUITY	INCYTE CORP COMMON STOCK USD.001	229,855	499,122
SMALL CAP NON-US DEVELOPED	DEUTZ AG COMMON STOCK	310,293	356,754
T. ROWE PRICE EQUITY	INSMED INC COMMON STOCK USD.01	179,887	305,907
MARTINGALE EQUITY	INTEL CORP COMMON STOCK USD.001	1,318,252	2,187,984
TEMPLETON GLOBAL EQUITY	MICHELIN (CGDE) COMMON STOCK EUR2.	518,220	928,374
MARTINGALE EQUITY	INTL BUSINESS MACHINES CORP COMMON STOCK USD.2	1,513,989	1,564,884
MFS LARGE CAP VALUE US	INTL BUSINESS MACHINES CORP COMMON STOCK USD.2	479,329	375,572
CASH ACCOUNT PENSION	INTERPUBLIC GROUP OF COS INC COMMON STOCK USD.1	-	25,220
MFS LARGE CAP VALUE US	INTERPUBLIC GROUP OF COS INC COMMON STOCK USD.1	676,940	613,106
T. ROWE PRICE EQUITY	INTUITIVE SURGICAL INC COMMON STOCK USD.001	17,827	41,238
COLUMBUS CIRCLE EQUITY	INTUITIVE SURGICAL INC COMMON STOCK USD.001	1,028,389	1,986,003
SMALL CAP NON-US DEVELOPED	OLVI OYJ A SHARES COMMON STOCK EUR2.	155,603	186,513
T. ROWE PRICE EQUITY	IONIS PHARMACEUTICALS INC COMMON STOCK USD.001	62,057	56,386
T. ROWE PRICE EQUITY	IQVIA HOLDINGS INC COMMON STOCK USD.01	68,551	100,445
T. ROWE PRICE EQUITY	IRONWOOD PHARMACEUTICALS INC COMMON STOCK USD.001	183,978	207,971
MARTINGALE EQUITY	JPMORGAN CHASE + CO COMMON STOCK USD1.0	1,952,988	2,395,456
MFS LARGE CAP VALUE US	JPMORGAN CHASE + CO COMMON STOCK USD1.0	1,933,256	4,582,914
MFS LARGE CAP EAFE	PERNOD RICARD SA COMMON STOCK EUR1.55	1,549,893	2,221,090
T. ROWE PRICE EQUITY	JAGGED PEAK ENERGY INC COMMON STOCK USD.01	78,548	83,634
SMALL CAP NON-US DEVELOPED	CRAMO OYJ COMMON STOCK	345,172	332,189
TEMPLETON GLOBAL EQUITY	TELENOR ASA COMMON STOCK NOK6.	920,650	1,359,032
TEMPLETON GLOBAL EQUITY	MERCK KGAA COMMON STOCK	678,830	1,115,438
MFS LARGE CAP EAFE	MERCK KGAA COMMON STOCK	665,456	939,447
T. ROWE PRICE EQUITY	JOHN BEAN TECHNOLOGIES CORP COMMON STOCK USD.01	110,859	110,800
MARTINGALE EQUITY	JOHNSON + JOHNSON COMMON STOCK USD1.0	1,750,463	2,836,316
MFS LARGE CAP VALUE US	JOHNSON + JOHNSON COMMON STOCK USD1.0	1,745,174	3,300,885
SMALL CAP NON-US DEVELOPED	EUROCOMMERCIAL PROPERTIE CV DUTCH CERT EUR5.0	242,959	266,010
MFS LARGE CAP EAFE	LUXOTTICA GROUP SPA COMMON STOCK EUR.06	135,657	172,777
MARTINGALE EQUITY	JONES LANG LASALLE INC COMMON STOCK USD.01	75,138	74,465
T. ROWE PRICE EQUITY	KAR AUCTION SERVICES INC COMMON STOCK USD.01	89,082	117,032
TEMPLETON GLOBAL EQUITY	KB FINANCIAL GROUP INC ADR ADR	549,732	946,516
T. ROWE PRICE EQUITY	KLA TENCOR CORP COMMON STOCK USD.001	34,981	45,916
MFS LARGE CAP EAFE	SCHNEIDER ELECTRIC SE COMMON STOCK EUR4.0	1,863,309	2,256,638
MFS LARGE CAP EAFE	SAP SE COMMON STOCK	1,434,839	2,213,998
T. ROWE PRICE EQUITY	KANSAS CITY SOUTHERN COMMON STOCK USD.01	77,662	106,588
SMALL/MID CAP US VALUE	KEYCORP COMMON STOCK USD1.0	1,026,808	1,550,770
T. ROWE PRICE EQUITY	KEYSIGHT TECHNOLOGIES IN COMMON STOCK	189,377	251,930
COLUMBUS CIRCLE EQUITY	KNIGHT SWIFT TRANSPORTATION COMMON STOCK USD.001	963,151	1,053,652
T. ROWE PRICE EQUITY	L BRANDS INC COMMON STOCK USD.5	45,003	43,720
LAZARD GLOBAL EQUITY	CHARGEURS SA COMMON STOCK EUR.16	877,419	933,984
TEMPLETON GLOBAL EQUITY	BAYER AG REG COMMON STOCK	814,415	1,234,221
MFS LARGE CAP EAFE	BAYER AG REG COMMON STOCK	2,371,944	2,984,709
LAZARD GLOBAL EQUITY	COMPUGROUP MEDICAL SE COMMON STOCK	432,792	1,238,789
SMALL CAP NON-US DEVELOPED	COMPUGROUP MEDICAL SE COMMON STOCK	196,623	453,384
MFS LARGE CAP EAFE	BEIERSDORF AG COMMON STOCK	1,246,262	1,790,766
SMALL CAP NON-US DEVELOPED	BILFINGER SE COMMON STOCK	251,072	283,158
LAZARD GLOBAL EQUITY	DUERR AG COMMON STOCK	400,894	719,692
TEMPLETON GLOBAL EQUITY	HEIDELBERGCEMENT AG COMMON STOCK	223,139	496,345
COLUMBUS CIRCLE EQUITY	LAM RESEARCH CORP COMMON STOCK USD.001	450,416	1,376,660
MARTINGALE EQUITY	LAS VEGAS SANDS CORP COMMON STOCK USD.001	983,352	1,077,095
COLUMBUS CIRCLE EQUITY	ESTEE LAUDER COMPANIES CL A COMMON STOCK USD.01	1,492,355	2,137,632
MARTINGALE EQUITY	LEAR CORP COMMON STOCK USD.01	597,228	936,298
MFS LARGE CAP EAFE	RANDSTAD HOLDING NV COMMON STOCK EUR.1	847,773	1,199,077
SMALL CAP NON-US DEVELOPED	GIMV NV COMMON STOCK	198,311	250,908
MFS LARGE CAP EAFE	HERMES INTERNATIONAL COMMON STOCK	126,355	192,373
T. ROWE PRICE EQUITY	LENNOX INTERNATIONAL INC COMMON STOCK USD.01	341,186	713,082
T. ROWE PRICE EQUITY	LIBERTY EXPEDIA HOLD A COMMON STOCK	698,718	748,689
T. ROWE PRICE EQUITY	LIBERTY VENTURES SER A TRACKING STK USD.01	635,935	976,320
MFS LARGE CAP EAFE	DASSAULT SYSTEMES SA COMMON STOCK EUR.5	400,204	712,526
MFS LARGE CAP VALUE US	LOCKHEED MARTIN CORP COMMON STOCK USD1.0	167,538	603,253
SMALL CAP NON-US DEVELOPED	RAMIRENT OYJ COMMON STOCK	387,621	379,819
TEMPLETON GLOBAL EQUITY	AKZO NOBEL COMMON STOCK EUR2.	434,192	625,176
MFS LARGE CAP EAFE	AKZO NOBEL COMMON STOCK EUR2.	1,016,749	1,425,979
SMALL CAP NON-US DEVELOPED	BANKINTER SA COMMON STOCK EUR.3	276,945	352,121
MARTINGALE EQUITY	LOWE S COS INC COMMON STOCK USD.5	113,744	130,116

Identity of Issuer	Description of Asset	Cost	Current Value
SMALL/MID CAP US VALUE	LUMENTUM HOLDINGS INC COMMON STOCK USD.001	1,122,900	1,142,793
SMALL CAP NON-US DEVELOPED	LUNDIN MINING CORP COMMON STOCK	372,528	702,588
MARTINGALE EQUITY	M + T BANK CORP COMMON STOCK USD.5	789,777	854,950
T. ROWE PRICE EQUITY	MGM RESORTS INTERNATIONAL COMMON STOCK USD.01	98,550	137,033
TEMPLETON GLOBAL EQUITY	MORPHOSYS AG COMMON STOCK	901,964	1,208,319
SMALL CAP NON-US DEVELOPED	BINCKBANK NV COMMON STOCK EUR.1	245,196	185,287
T. ROWE PRICE EQUITY	MSCI INC COMMON STOCK USD.01	298,865	843,389
SMALL/MID CAP US VALUE	MACOM TECHNOLOGY SOLUTIONS H COMMON STOCK USD.001	1,130,881	876,465
TEMPLETON GLOBAL EQUITY	UCB SA COMMON STOCK	447,707	492,390
SMALL CAP NON-US DEVELOPED	ALTEN SA COMMON STOCK	308,830	810,801
SMALL CAP NON-US DEVELOPED	ATOS SE COMMON STOCK EUR1.0	18,076	52,750
TEMPLETON GLOBAL EQUITY	SANOFI COMMON STOCK EUR2.	1,184,032	1,152,667
SMALL CAP NON-US DEVELOPED	WIENERBERGER AG COMMON STOCK	364,885	583,705
T. ROWE PRICE EQUITY	MARKETAXESS HOLDINGS INC COMMON STOCK USD.003	50,378	52,052
T. ROWE PRICE EQUITY	MARRIOTT INTERNATIONAL CL A COMMON STOCK USD.01	98,861	255,172
SMALL CAP NON-US DEVELOPED	MLP SE COMMON STOCK	121,921	132,459
TEMPLETON GLOBAL EQUITY	SIEMENS AG REG COMMON STOCK NPV	1,115,326	1,122,757
TEMPLETON GLOBAL EQUITY	TELEFONICA SA COMMON STOCK EUR1.	846,144	601,332
T. ROWE PRICE EQUITY	MARTIN MARIETTA MATERIALS COMMON STOCK USD.01	56,542	101,678
SMALL CAP NON-US DEVELOPED	MELIA HOTELS INTERNATIONAL COMMON STOCK EUR.2	400,519	524,750
MARTINGALE EQUITY	MASCO CORP COMMON STOCK USD1.0	327,628	342,732
COLUMBUS CIRCLE EQUITY	MASTERCARD INC A COMMON STOCK USD.0001	861,583	1,989,324
T. ROWE PRICE EQUITY	MATADOR RESOURCES CO COMMON STOCK USD.01	156,413	236,899
T. ROWE PRICE EQUITY	MATCH GROUP INC COMMON STOCK USD.001	19,478	46,558
SMALL CAP NON-US DEVELOPED	ARCADIS NV COMMON STOCK EUR.02	451,294	439,320
T. ROWE PRICE EQUITY	MAXAR TECHNOLOGIES LTD COMMON STOCK	94,290	106,643
SMALL CAP NON-US DEVELOPED	BUZZI UNICEM SPA COMMON STOCK EUR.6	408,266	429,586
MFS LARGE CAP VALUE US	MCKESSON CORP COMMON STOCK USD.01	713,704	686,492
T. ROWE PRICE EQUITY	MEDNAX INC COMMON STOCK USD.01	130,266	119,599
TEMPLETON GLOBAL EQUITY	INFINEON TECHNOLOGIES AG COMMON STOCK	218,309	853,045
MFS LARGE CAP VALUE US	MERCK + CO. INC. COMMON STOCK USD.5	628,928	731,454
MFS LARGE CAP VALUE US	METLIFE INC COMMON STOCK USD.01	765,986	1,121,471
TEMPLETON GLOBAL EQUITY	AEGON NV COMMON STOCK EUR.12	1,131,409	1,106,747
T. ROWE PRICE EQUITY	MICHAELS COS INC/THE COMMON STOCK USD.06775	73,577	70,272
MARTINGALE EQUITY	MICROSOFT CORP COMMON STOCK USD.00000625	1,606,890	4,353,986
COLUMBUS CIRCLE EQUITY	MICROSOFT CORP COMMON STOCK USD.00000625	1,885,063	2,839,928
T. ROWE PRICE EQUITY	MICROCHIP TECHNOLOGY INC COMMON STOCK USD.001	158,331	304,768
MARTINGALE EQUITY	MICRON TECHNOLOGY INC COMMON STOCK USD.1	1,143,906	1,130,800
COLUMBUS CIRCLE EQUITY	MICRON TECHNOLOGY INC COMMON STOCK USD.1	438,939	904,640
T. ROWE PRICE EQUITY	MICROSEMI CORP COMMON STOCK USD.2	142,629	209,699
T. ROWE PRICE EQUITY	MIDDLEBY CORP COMMON STOCK USD.01	118,594	145,476
SMALL CAP NON-US DEVELOPED	HAULOTTE GROUP COMMON STOCK EUR.13	148,895	271,417
MFS LARGE CAP EAFE	ZURICH INSURANCE GROUP AG COMMON STOCK CHF.1	622,171	809,601
SMALL CAP NON-US DEVELOPED	TELEPERFORMANCE COMMON STOCK EUR2.5	126,483	582,635
SMALL CAP NON-US DEVELOPED	AEON FINANCIAL SERVICE CO LT COMMON STOCK	185,081	211,970
SMALL CAP NON-US DEVELOPED	ANRITSU CORP COMMON STOCK	305,993	441,065
LAZARD GLOBAL EQUITY	ARIAKE JAPAN CO LTD COMMON STOCK	353,697	913,751
TEMPLETON GLOBAL EQUITY	CHINA MOBILE LTD COMMON STOCK	948,785	887,055
T. ROWE PRICE EQUITY	MOBILE MINI INC COMMON STOCK USD.01	483,747	525,056
T. ROWE PRICE EQUITY	MOLINA HEALTHCARE INC COMMON STOCK USD.001	291,543	322,056
SMALL CAP NON-US DEVELOPED	BINGGRAE CO LTD COMMON STOCK KRW5000.	222,285	226,572
MFS LARGE CAP VALUE US	MONSANTO CO COMMON STOCK USD.01	305,223	339,479
SMALL CAP NON-US DEVELOPED	GOLDCREST CO LTD COMMON STOCK	114,272	126,882
SMALL CAP NON-US DEVELOPED	OBIC CO LTD COMMON STOCK	461,022	1,117,230
SMALL CAP NON-US DEVELOPED	SAM YUNG TRADING CO LTD COMMON STOCK KRW500.	241,620	261,263
MFS LARGE CAP VALUE US	MOODY S CORP COMMON STOCK USD.01	390,141	595,902
SMALL CAP NON-US DEVELOPED	BYUCKSAN CORPORATION COMMON STOCK KRW500.	152,664	191,546
TEMPLETON GLOBAL EQUITY	HSBC HOLDINGS PLC COMMON STOCK USD.5	1,256,298	1,617,961
LAZARD GLOBAL EQUITY	GMO INTERNET INC COMMON STOCK	760,490	1,114,634
SMALL CAP NON-US DEVELOPED	GMO INTERNET INC COMMON STOCK	358,926	553,063
LAZARD GLOBAL EQUITY	USS CO LTD COMMON STOCK	516,160	991,254
SMALL CAP NON-US DEVELOPED	CAPCOM CO LTD COMMON STOCK	307,367	498,247
TEMPLETON GLOBAL EQUITY	DBS GROUP HOLDINGS LTD COMMON STOCK	532,904	987,380
MFS LARGE CAP EAFE	DBS GROUP HOLDINGS LTD COMMON STOCK	1,104,599	1,740,467
SMALL CAP NON-US DEVELOPED	CHIYODA CORP COMMON STOCK	272,905	315,348
SMALL CAP NON-US DEVELOPED	INVESTA OFFICE FUND REIT	152,513	176,815
SMALL CAP NON-US DEVELOPED	BOUSTEAD SINGAPORE LTD COMMON STOCK	262,925	140,896
LAZARD GLOBAL EQUITY	CYBERAGENT INC COMMON STOCK	568,897	749,933
SMALL CAP NON-US DEVELOPED	SAMCHULY BICYCLE CO LTD COMMON STOCK KRW500.	217,500	103,569
LAZARD GLOBAL EQUITY	HANSEN TECHNOLOGIES LTD COMMON STOCK	675,041	732,219
SMALL CAP NON-US DEVELOPED	HANSEN TECHNOLOGIES LTD COMMON STOCK	234,486	274,057
SMALL CAP NON-US DEVELOPED	SATS LTD COMMON STOCK	159,285	159,533
SMALL CAP NON-US DEVELOPED	DAH SING FINANCIAL HOLDINGS COMMON STOCK	392,001	384,148
MFS LARGE CAP EAFE	DAIKIN INDUSTRIES LTD COMMON STOCK	720,123	1,136,405
SMALL CAP NON-US DEVELOPED	DON QUIJOTE HOLDINGS CO LTD COMMON STOCK	109,909	245,743

Identity of Issuer	Description of Asset	Cost	Current Value
SMALL CAP NON-US DEVELOPED	DOWA HOLDINGS CO LTD COMMON STOCK	138,056	138,837
SMALL CAP NON-US DEVELOPED	SAN A CO LTD COMMON STOCK	380,423	416,067
T. ROWE PRICE EQUITY	NCS MULTISTAGE HOLDINGS INC COMMON STOCK USD.01	17,323	15,020
LAZARD GLOBAL EQUITY	ABC MART INC COMMON STOCK	672,077	671,984
SMALL CAP NON-US DEVELOPED	IRESS LTD COMMON STOCK	314,936	321,344
MFS LARGE CAP VALUE US	NASDAQ INC COMMON STOCK USD.01	462,907	879,704
SMALL CAP NON-US DEVELOPED	FP CORP COMMON STOCK	355,679	537,062
TEMPLETON GLOBAL EQUITY	KUNLUN ENERGY CO LTD COMMON STOCK HKD.01	674,052	456,081
SMALL CAP NON-US DEVELOPED	FRUTAROM COMMON STOCK ILS1.	442,858	931,070
MFS LARGE CAP EAFE	FANUC CORP COMMON STOCK	800,865	1,129,001
T. ROWE PRICE EQUITY	NATIONAL INSTRUMENTS CORP COMMON STOCK USD.01	48,830	50,372
TEMPLETON GLOBAL EQUITY	BANGKOK BANK PUBLIC CO NVDR NVDR THB10.0	1,059,543	1,135,514
T. ROWE PRICE EQUITY	NATIONAL VISION HOLDINGS INC COMMON STOCK USD.01	32,164	59,372
MFS LARGE CAP VALUE US	NESTLE SA SPONS ADR ADR	1,183,817	1,517,027
T. ROWE PRICE EQUITY	NETFLIX INC COMMON STOCK USD.001	44,541	382,960
COLUMBUS CIRCLE EQUITY	NETFLIX INC COMMON STOCK USD.001	1,622,222	2,318,493
TEMPLETON GLOBAL EQUITY	NETEASE INC ADR ADR USD.0001	446,722	552,112
T. ROWE PRICE EQUITY	NEUROCRINE BIOSCIENCES INC COMMON STOCK USD.001	230,376	414,486
SMALL CAP NON-US DEVELOPED	JAMES HARDIE INDUSTRIES CDI CDI EUR.59	108,677	263,526
SMALL CAP NON-US DEVELOPED	HITACHI CAPITAL CORP COMMON STOCK	205,873	264,248
SMALL CAP NON-US DEVELOPED	HOGY MEDICAL CO LTD COMMON STOCK	439,394	485,184
SMALL CAP NON-US DEVELOPED	INDEPENDENCE GROUP NL COMMON STOCK	329,648	451,198
MFS LARGE CAP EAFE	HOYA CORP COMMON STOCK	1,277,333	2,128,298
TEMPLETON GLOBAL EQUITY	HYUNDAI MOBIS CO LTD COMMON STOCK KRW5000.	402,776	442,203
MFS LARGE CAP EAFE	ORICA LTD COMMON STOCK	459,169	407,379
SMALL CAP NON-US DEVELOPED	INABA DENKI SANGYO CO LTD COMMON STOCK	308,865	448,256
LAZARD GLOBAL EQUITY	IRISO ELECTRONICS CO LTD COMMON STOCK	388,790	831,497
TEMPLETON GLOBAL EQUITY	IHI CORP COMMON STOCK	791,345	1,051,931
LAZARD GLOBAL EQUITY	JAFCO CO LTD COMMON STOCK	620,473	1,118,766
MFS LARGE CAP EAFE	JAPAN TOBACCO INC COMMON STOCK	1,085,962	983,094
SMALL CAP NON-US DEVELOPED	AEON DELIGHT CO LTD COMMON STOCK	397,780	629,348
T. ROWE PRICE EQUITY	NEW RELIC INC COMMON STOCK USD.001	63,538	82,727
MFS LARGE CAP EAFE	KAO CORP COMMON STOCK	661,360	838,665
TEMPLETON GLOBAL EQUITY	KONICA MINOLTA INC COMMON STOCK	712,979	678,402
MFS LARGE CAP EAFE	KUBOTA CORP COMMON STOCK	690,691	957,156
MFS LARGE CAP EAFE	KYOCERA CORP COMMON STOCK	894,798	1,204,289
MFS LARGE CAP VALUE US	NEWELL BRANDS INC COMMON STOCK USD1.0	372,286	279,676
SMALL CAP NON-US DEVELOPED	ORIX JREIT INC REIT	161,214	231,413
MFS LARGE CAP VALUE US	NIKE INC CL B COMMON STOCK USD1.0	182,811	204,226
SMALL/MID CAP US VALUE	NISOURCE INC COMMON STOCK USD.01	931,818	1,214,961
TEMPLETON GLOBAL EQUITY	CHINA TELECOM CORP LTD H COMMON STOCK CNY1.0	1,038,622	1,204,897
TEMPLETON GLOBAL EQUITY	PANASONIC CORP COMMON STOCK	1,069,933	1,433,520
SMALL CAP NON-US DEVELOPED	MEITEC CORP COMMON STOCK	404,648	735,730
SMALL CAP NON-US DEVELOPED	MISUMI GROUP INC COMMON STOCK	130,404	451,309
TEMPLETON GLOBAL EQUITY	MITSUI FUDOSAN CO LTD COMMON STOCK	864,770	876,409
SMALL CAP NON-US DEVELOPED	MIURA CO LTD COMMON STOCK	354,351	763,888
SMALL CAP NON-US DEVELOPED	NHK SPRING CO LTD COMMON STOCK	254,324	303,808
SMALL CAP NON-US DEVELOPED	NITTO KOHKI CO LTD COMMON STOCK	287,290	377,361
SMALL CAP NON-US DEVELOPED	NORTH WEST CO INC/THE COMMON STOCK	320,960	352,791
MFS LARGE CAP EAFE	DENSO CORP COMMON STOCK	1,084,724	1,705,008
SMALL CAP NON-US DEVELOPED	NIHON PARKERIZING CO LTD COMMON STOCK	307,108	631,135
SMALL CAP NON-US DEVELOPED	NISSHA CO LTD COMMON STOCK	144,077	168,877
TEMPLETON GLOBAL EQUITY	NISSAN MOTOR CO LTD COMMON STOCK	397,450	451,794
SMALL CAP NON-US DEVELOPED	NIPPON THOMPSON CO LTD COMMON STOCK	160,219	251,144
LAZARD GLOBAL EQUITY	NISSEI ASB MACHINE CO LTD COMMON STOCK	458,278	1,449,561
MFS LARGE CAP EAFE	OLYMPUS CORP COMMON STOCK	888,333	866,684
TEMPLETON GLOBAL EQUITY	OMRON CORP COMMON STOCK	632,199	1,091,664
TEMPLETON GLOBAL EQUITY	TAIHEIYO CEMENT CORP COMMON STOCK	433,447	505,286
MFS LARGE CAP VALUE US	NORTHROP GRUMMAN CORP COMMON STOCK USD1.0	544,657	1,345,800
SMALL CAP NON-US DEVELOPED	INCITEC PIVOT LTD COMMON STOCK	377,097	385,791
LAZARD GLOBAL EQUITY	SERIA CO LTD COMMON STOCK	372,291	1,044,296
MFS LARGE CAP VALUE US	NOVARTIS AG SPONSORED ADR ADR	205,630	209,984
MARTINGALE EQUITY	NU SKIN ENTERPRISES INC A COMMON STOCK USD.001	124,369	143,283
SMALL/MID CAP US VALUE	NUTANIX INC A COMMON STOCK USD.000025	984,573	1,536,091
T. ROWE PRICE EQUITY	O REILLY AUTOMOTIVE INC COMMON STOCK USD.01	213,624	651,863
LAZARD GLOBAL EQUITY	DIP CORP COMMON STOCK	595,029	798,764
TEMPLETON GLOBAL EQUITY	CHINA LIFE INSURANCE CO H COMMON STOCK CNY1.0	904,550	1,055,198
SMALL CAP NON-US DEVELOPED	CHALLENGER LTD COMMON STOCK	234,175	573,928
MFS LARGE CAP VALUE US	OCCIDENTAL PETROLEUM CORP COMMON STOCK USD.2	919,527	714,355
TEMPLETON GLOBAL EQUITY	RYOHIN KEIKAKU CO LTD COMMON STOCK	804,329	934,754
TEMPLETON GLOBAL EQUITY	SOFTBANK GROUP CORP COMMON STOCK	938,851	1,282,770
TEMPLETON GLOBAL EQUITY	SAMSUNG ELECTRONICS CO LTD COMMON STOCK KRW5000.0	1,310,764	2,863,242
LAZARD GLOBAL EQUITY	SANWA HOLDINGS CORP COMMON STOCK	723,703	1,026,400
SMALL CAP NON-US DEVELOPED	SATO HOLDINGS CORP COMMON STOCK	75,639	148,979
T. ROWE PRICE EQUITY	OKTA INC COMMON STOCK	151,000	148,103

Identity of Issuer	Description of Asset	Cost	Current Value
SMALL CAP NON-US DEVELOPED	SEKISUI JUSHI CORP COMMON STOCK	42,556	42,839
T. ROWE PRICE EQUITY	OLD DOMINION FREIGHT LINE COMMON STOCK USD.1	279,643	555,273
MFS LARGE CAP EAFE	SHIN ETSU CHEMICAL CO LTD COMMON STOCK	252,441	447,226
SMALL CAP NON-US DEVELOPED	HULIC CO LTD COMMON STOCK	83,520	134,860
SMALL CAP NON-US DEVELOPED	SINGAMAS CONTAINER HLDGS COMMON STOCK	108,418	92,103
SMALL CAP NON-US DEVELOPED	SUNDRUG CO LTD COMMON STOCK	224,573	600,053
MFS LARGE CAP VALUE US	OMNICOM GROUP COMMON STOCK USD.15	853,293	1,087,935
MARTINGALE EQUITY	ORACLE CORP COMMON STOCK USD.01	1,292,013	1,560,240
SMALL CAP NON-US DEVELOPED	SMARTONE TELECOMMUNICATIONS COMMON STOCK HKD.1	344,752	242,295
TEMPLETON GLOBAL EQUITY	SUMITOMO METAL MINING CO LTD COMMON STOCK	558,815	1,061,800
TEMPLETON GLOBAL EQUITY	SUMITOMO RUBBER INDUSTRIES COMMON STOCK	686,733	690,294
SMALL CAP NON-US DEVELOPED	SURUGA BANK LTD COMMON STOCK	154,920	315,401
MFS LARGE CAP EAFE	TERUMO CORP COMMON STOCK	1,165,434	2,014,647
SMALL CAP NON-US DEVELOPED	SAC S BAR HOLDINGS INC COMMON STOCK	296,881	285,854
SMALL CAP NON-US DEVELOPED	TOKYO OHKA KOGYO CO LTD COMMON STOCK	294,233	397,319
SMALL CAP NON-US DEVELOPED	TOKYO TATEMONO CO LTD COMMON STOCK	198,389	356,687
TEMPLETON GLOBAL EQUITY	UNITED OVERSEAS BANK LTD COMMON STOCK	791,936	1,143,976
MARTINGALE EQUITY	P G + E CORP COMMON STOCK	981,651	650,035
MFS LARGE CAP VALUE US	PNC FINANCIAL SERVICES GROUP COMMON STOCK USD5.0	750,198	1,394,419
MARTINGALE EQUITY	PPG INDUSTRIES INC COMMON STOCK USD1.67	499,359	549,054
MFS LARGE CAP VALUE US	PPG INDUSTRIES INC COMMON STOCK USD1.67	1,160,050	1,794,005
T. ROWE PRICE EQUITY	PVH CORP COMMON STOCK USD1.0	55,837	75,466
COLUMBUS CIRCLE EQUITY	PVH CORP COMMON STOCK USD1.0	1,219,172	1,303,495
SMALL/MID CAP US VALUE	PVH CORP COMMON STOCK USD1.0	1,081,910	1,338,758
SMALL/MID CAP US VALUE	PTC INC COMMON STOCK USD.01	260,075	641,427
SMALL CAP NON-US DEVELOPED	WING TAI HOLDINGS LTD COMMON STOCK	142,113	237,998
SMALL CAP NON-US DEVELOPED	XEBIO HOLDINGS CO LTD COMMON STOCK	55,077	43,795
TEMPLETON GLOBAL EQUITY	ASTELLAS PHARMA INC COMMON STOCK	699,459	669,707
SMALL CAP NON-US DEVELOPED	AZBIL CORP COMMON STOCK	320,706	638,109
T. ROWE PRICE EQUITY	PAPA JOHN S INTL INC COMMON STOCK USD.01	201,644	183,087
SMALL CAP NON-US DEVELOPED	YUASA TRADING CO LTD COMMON STOCK	194,082	338,069
SMALL CAP NON-US DEVELOPED	ZUKEN INC COMMON STOCK	428,886	630,110
T. ROWE PRICE EQUITY	PARSLEY ENERGY INC CLASS A COMMON STOCK USD.01	72,977	120,704
T. ROWE PRICE EQUITY	PAYLOCITY HOLDING CORP COMMON STOCK USD.001	61,905	72,862
TEMPLETON GLOBAL EQUITY	H LUNDBECK A/S COMMON STOCK DKK5.	162,724	367,053
TEMPLETON GLOBAL EQUITY	AXA SA COMMON STOCK EUR2.29	829,149	1,184,448
MFS LARGE CAP EAFE	NOVARTIS AG REG COMMON STOCK CHF.5	1,817,442	1,633,625
TEMPLETON GLOBAL EQUITY	ROCHE HOLDING AG GENUSSCHEIN COMMON STOCK	1,180,188	1,590,551
MFS LARGE CAP EAFE	ROCHE HOLDING AG GENUSSCHEIN COMMON STOCK	2,297,490	2,364,832
SMALL CAP NON-US DEVELOPED	TECAN GROUP AG REG COMMON STOCK CHF.1	176,265	508,778
SMALL CAP NON-US DEVELOPED	KUDELSKI SA BR COMMON STOCK CHF8.0	299,349	262,726
MFS LARGE CAP EAFE	NESTLE SA REG COMMON STOCK CHF.1	2,847,897	3,494,490
SMALL CAP NON-US DEVELOPED	BALOISE HOLDING AG REG COMMON STOCK CHF.1	283,655	558,854
MARTINGALE EQUITY	PEPSICO INC COMMON STOCK USD.017	1,477,042	1,822,784
MFS LARGE CAP VALUE US	PEPSICO INC COMMON STOCK USD.017	566,951	639,413
SMALL/MID CAP US VALUE	PERFORMANCE FOOD GROUP CO COMMON STOCK USD.01	694,717	711,154
TEMPLETON GLOBAL EQUITY	ENI SPA COMMON STOCK	1,846,286	1,588,649
MFS LARGE CAP EAFE	ENI SPA COMMON STOCK	797,448	896,875
SMALL CAP NON-US DEVELOPED	DE LONGHI SPA COMMON STOCK EUR1.5	180,050	315,080
MARTINGALE EQUITY	PFIZER INC COMMON STOCK USD.05	1,866,864	1,933,424
MFS LARGE CAP VALUE US	PFIZER INC COMMON STOCK USD.05	1,324,616	2,001,771
MARTINGALE EQUITY	PHILIP MORRIS INTERNATIONAL COMMON STOCK	561,450	538,815
MFS LARGE CAP VALUE US	PHILIP MORRIS INTERNATIONAL COMMON STOCK	2,393,403	2,901,677
MFS LARGE CAP EAFE	ESSILOR INTERNATIONAL COMMON STOCK EUR.18	625,697	672,630
TEMPLETON GLOBAL EQUITY	CREDIT AGRICOLE SA COMMON STOCK EUR3.	502,203	810,125
TEMPLETON GLOBAL EQUITY	BNP PARIBAS COMMON STOCK EUR2.	1,068,947	1,580,435
SMALL CAP NON-US DEVELOPED	LONZA GROUP AG REG COMMON STOCK CHF1.0	153,219	644,133
SMALL CAP NON-US DEVELOPED	AAREAL BANK AG COMMON STOCK	413,390	588,120
MFS LARGE CAP VALUE US	T ROWE PRICE GROUP INC COMMON STOCK USD.2	305,645	443,854
T. ROWE PRICE EQUITY	PRICESMART INC COMMON STOCK USD.0001	550,450	683,634
MARTINGALE EQUITY	PRINCIPAL FINANCIAL GROUP COMMON STOCK USD.01	876,975	931,392
MARTINGALE EQUITY	PROCTER + GAMBLE CO/THE COMMON STOCK	217,340	238,888
MFS LARGE CAP VALUE US	PROCTER + GAMBLE CO/THE COMMON STOCK	369,540	453,152
T. ROWE PRICE EQUITY	PROGRESSIVE CORP COMMON STOCK USD1.0	112,847	245,274
MARTINGALE EQUITY	PROLOGIS INC REIT USD.01	131,886	148,373
T. ROWE PRICE EQUITY	PROOFPOINT INC COMMON STOCK USD.0001	109,753	220,959
MFS LARGE CAP VALUE US	PRUDENTIAL FINANCIAL INC COMMON STOCK USD.01	301,002	571,911
MFS LARGE CAP VALUE US	PUBLIC STORAGE REIT USD.1	361,678	343,178
T. ROWE PRICE EQUITY	PUMA BIOTECHNOLOGY INC COMMON STOCK USD.0001	104,617	119,806
SMALL CAP NON-US DEVELOPED	QUEBECOR INC CL B COMMON STOCK	232,405	457,752
T. ROWE PRICE EQUITY	QUOTIENT TECHNOLOGY INC COMMON STOCK USD.00001	106,279	114,222
T. ROWE PRICE EQUITY	RH COMMON STOCK USD.0001	316,941	456,223
T. ROWE PRICE EQUITY	RPM INTERNATIONAL INC COMMON STOCK USD.01	106,359	121,457
SMALL/MID CAP US VALUE	RPM INTERNATIONAL INC COMMON STOCK USD.01	1,319,339	1,598,286
T. ROWE PRICE EQUITY	RADIUS HEALTH INC COMMON STOCK USD.0001	75,968	57,186

Identity of Issuer	Description of Asset	Cost	Current Value
SMALL CAP NON-US DEVELOPED	BANQUE CANTONALE VAUDOIS REG COMMON STOCK CHF10.0	124,419	181,016
TEMPLETON GLOBAL EQUITY	TENARIS SA COMMON STOCK USD1.	285,239	341,335
T. ROWE PRICE EQUITY	RBC BEARINGS INC COMMON STOCK USD.01	196,063	442,400
T. ROWE PRICE EQUITY	RE/MAX HOLDINGS INC CL A COMMON STOCK USD.0001	61,467	82,450
T. ROWE PRICE EQUITY	REALPAGE INC COMMON STOCK USD.001	338,066	411,990
MFS LARGE CAP VALUE US	RECKITT BENCKISER SPON ADR ADR	495,524	510,171
T. ROWE PRICE EQUITY	RED HAT INC COMMON STOCK USD.0001	92,472	210,175
COLUMBUS CIRCLE EQUITY	RED HAT INC COMMON STOCK USD.0001	824,551	1,008,840
T. ROWE PRICE EQUITY	RED ROCK RESORTS INC CLASS A COMMON STOCK USD.01	91,663	135,837
SMALL CAP NON-US DEVELOPED	SCHOELLER BLECKMANN OILFIELD COMMON STOCK EUR1.	104,496	142,895
MARTINGALE EQUITY	REGIONS FINANCIAL CORP COMMON STOCK USD.01	853,581	1,024,704
T. ROWE PRICE EQUITY	RHYTHM PHARMACEUTICALS INC COMMON STOCK	5,746	9,822
TEMPLETON GLOBAL EQUITY	GETINGE AB B SHS COMMON STOCK SEK.5	869,268	540,838
MFS LARGE CAP VALUE US	ROCHE HOLDINGS LTD SPONS ADR ADR	135,786	180,259
COLUMBUS CIRCLE EQUITY	ROCKWELL AUTOMATION INC COMMON STOCK USD1.0	926,014	1,178,100
T. ROWE PRICE EQUITY	ROCKWELL COLLINS INC COMMON STOCK USD.01	24,700	39,194
TEMPLETON GLOBAL EQUITY	YARA INTERNATIONAL ASA COMMON STOCK NOK1.7	570,721	693,588
T. ROWE PRICE EQUITY	ROLLINS INC COMMON STOCK USD1.0	515,252	832,887
T. ROWE PRICE EQUITY	ROPER TECHNOLOGIES INC COMMON STOCK USD.01	506,047	2,072,518
COLUMBUS CIRCLE EQUITY	S+P GLOBAL INC COMMON STOCK USD1.0	1,228,135	1,818,170
T. ROWE PRICE EQUITY	SLM CORP COMMON STOCK USD.2	66,321	62,591
T. ROWE PRICE EQUITY	SS+C TECHNOLOGIES HOLDINGS COMMON STOCK USD.01	1,118,381	1,696,800
SMALL/MID CAP US VALUE	SPX FLOW INC COMMON STOCK USD.01	710,341	996,173
T. ROWE PRICE EQUITY	SVB FINANCIAL GROUP COMMON STOCK USD.001	228,639	522,476
COLUMBUS CIRCLE EQUITY	SVB FINANCIAL GROUP COMMON STOCK USD.001	1,160,767	1,519,505
T. ROWE PRICE EQUITY	SAGE THERAPEUTICS INC COMMON STOCK USD.0001	294,097	636,439
T. ROWE PRICE EQUITY	HENRY SCHEIN INC COMMON STOCK USD.01	490,113	725,634
MFS LARGE CAP VALUE US	SCHLUMBERGER LTD COMMON STOCK USD.01	1,778,000	1,563,920
COLUMBUS CIRCLE EQUITY	SCHWAB (CHARLES) CORP COMMON STOCK USD.01	1,669,071	2,034,252
T. ROWE PRICE EQUITY	SEATTLE GENETICS INC COMMON STOCK USD.001	44,667	39,055
T. ROWE PRICE EQUITY	SERVICE CORP INTERNATIONAL COMMON STOCK USD1.0	591,656	806,299
T. ROWE PRICE EQUITY	SERVICEMASTER GLOBAL HOLDING COMMON STOCK USD.01	326,577	359,557
T. ROWE PRICE EQUITY	SERVICENOW INC COMMON STOCK USD.001	72,358	209,928
COLUMBUS CIRCLE EQUITY	SERVICENOW INC COMMON STOCK USD.001	1,105,012	1,421,251
COLUMBUS CIRCLE EQUITY	SHERWIN WILLIAMS CO/THE COMMON STOCK USD1.0	935,074	943,092
MFS LARGE CAP VALUE US	SHERWIN WILLIAMS CO/THE COMMON STOCK USD1.0	537,514	815,980
T. ROWE PRICE EQUITY	SHOPIFY INC CLASS A COMMON STOCK	481,042	1,089,386
T. ROWE PRICE EQUITY	SIGNATURE BANK COMMON STOCK USD.01	442,956	574,021
SMALL/MID CAP US VALUE	SIX FLAGS ENTERTAINMENT CORP COMMON STOCK	1,134,737	1,259,172
MFS LARGE CAP VALUE US	JM SMUCKER CO/THE COMMON STOCK	390,314	369,614
MFS LARGE CAP VALUE US	SOUTHERN CO/THE COMMON STOCK USD5.0	402,507	381,594
T. ROWE PRICE EQUITY	SPARK THERAPEUTICS INC COMMON STOCK USD.001	160,756	169,737
SMALL CAP NON-US DEVELOPED	SPARTAN ENERGY CORP COMMON STOCK	239,300	175,023
MARTINGALE EQUITY	SPIRIT AEROSYSTEMS HOLD CL A COMMON STOCK USD.01	844,636	951,025
T. ROWE PRICE EQUITY	SPLUNK INC COMMON STOCK USD.001	159,881	229,964
T. ROWE PRICE EQUITY	SPROUTS FARMERS MARKET INC COMMON STOCK USD.001	84,070	85,688
COLUMBUS CIRCLE EQUITY	SQUARE INC A COMMON STOCK USD.000001	642,998	828,613
COLUMBUS CIRCLE EQUITY	STANLEY BLACK + DECKER INC COMMON STOCK USD2.5	896,237	933,295
MFS LARGE CAP VALUE US	STANLEY BLACK + DECKER INC COMMON STOCK USD2.5	279,159	594,594
MFS LARGE CAP VALUE US	STATE STREET CORP COMMON STOCK USD1.0	387,988	829,490
SMALL/MID CAP US VALUE	STIFEL FINANCIAL CORP COMMON STOCK USD.15	1,174,396	1,554,814
LAZARD GLOBAL EQUITY	STORAGEVAULT CANADA INC COMMON STOCK	515,645	625,516
TEMPLETON GLOBAL EQUITY	SUNCOR ENERGY INC COMMON STOCK	797,548	1,101,309
MFS LARGE CAP EAFE	SUNCOR ENERGY INC COMMON STOCK	1,279,172	1,675,095
SMALL CAP NON-US DEVELOPED	SUNOPTA INC COMMON STOCK	366,002	383,971
T. ROWE PRICE EQUITY	SYMANTEC CORP COMMON STOCK USD.01	107,480	98,210
MARTINGALE EQUITY	SYNOVUS FINANCIAL CORP COMMON STOCK USD1.0	267,686	311,610
MARTINGALE EQUITY	SYNCHRONY FINANCIAL COMMON STOCK USD.001	869,105	1,050,192
T. ROWE PRICE EQUITY	TD AMERITRADE HOLDING CORP COMMON STOCK USD.01	122,816	243,686
T. ROWE PRICE EQUITY	TABLEAU SOFTWARE INC CL A COMMON STOCK USD.0001	621,473	797,253
TEMPLETON GLOBAL EQUITY	TAHOE RESOURCES INC COMMON STOCK	209,929	114,541
SMALL CAP NON-US DEVELOPED	TAHOE RESOURCES INC COMMON STOCK	393,361	130,904
TEMPLETON GLOBAL EQUITY	TAIWAN SEMICONDUCTOR SP ADR ADR	171,967	668,856
MFS LARGE CAP EAFE	TAIWAN SEMICONDUCTOR SP ADR ADR	892,431	1,798,603
COLUMBUS CIRCLE EQUITY	TAKE TWO INTERACTIVE SOFTWRE COMMON STOCK USD.01	677,996	933,130
T. ROWE PRICE EQUITY	TAPESTRY INC COMMON STOCK USD.01	259,188	296,474
SMALL/MID CAP US VALUE	TELEDYNE TECHNOLOGIES INC COMMON STOCK USD.01	1,200,942	1,492,676
T. ROWE PRICE EQUITY	TELEFLEX INC COMMON STOCK USD1.0	181,525	395,873
SMALL/MID CAP US VALUE	TEREX CORP COMMON STOCK USD.01	539,620	997,672
T. ROWE PRICE EQUITY	TESARO INC COMMON STOCK USD.0001	176,662	182,148
TEMPLETON GLOBAL EQUITY	TEVA PHARMACEUTICAL SP ADR ADR	1,925,190	877,878
MARTINGALE EQUITY	TEXAS INSTRUMENTS INC COMMON STOCK USD1.0	129,293	167,104
MFS LARGE CAP VALUE US	TEXAS INSTRUMENTS INC COMMON STOCK USD1.0	623,147	1,334,012
T. ROWE PRICE EQUITY	TEXTRON INC COMMON STOCK USD.125	212,730	386,623
T. ROWE PRICE EQUITY	THERAPEUTICSMD INC COMMON STOCK USD.001	3,338	2,972

Identity of Issuer	Description of Asset	Cost	Current Value
COLUMBUS CIRCLE EQUITY	THERMO FISHER SCIENTIFIC INC COMMON STOCK USD1.0	1,084,076	1,367,136
MFS LARGE CAP VALUE US	THERMO FISHER SCIENTIFIC INC COMMON STOCK USD1.0	471,896	1,173,079
MFS LARGE CAP VALUE US	3M CO COMMON STOCK USD.01	522,842	1,250,992
MFS LARGE CAP VALUE US	TIME WARNER INC COMMON STOCK USD.01	115,335	159,158
T. ROWE PRICE EQUITY	TOCAGEN INC COMMON STOCK USD.001	7,915	8,005
T. ROWE PRICE EQUITY	TORO CO COMMON STOCK USD1.0	227,316	469,656
MARTINGALE EQUITY	TOTAL SYSTEM SERVICES INC COMMON STOCK USD.1	818,706	972,807
T. ROWE PRICE EQUITY	TRANSUNION COMMON STOCK USD.01	1,028,671	1,503,101
MFS LARGE CAP VALUE US	TRAVELERS COS INC/THE COMMON STOCK	983,452	1,828,834
T. ROWE PRICE EQUITY	TREEHOUSE FOODS INC COMMON STOCK USD.01	157,437	100,750
SMALL/MID CAP US VALUE	TREEHOUSE FOODS INC COMMON STOCK USD.01	2,590,152	1,872,160
SMALL/MID CAP US VALUE	TRINET GROUP INC COMMON STOCK USD.000025	1,138,093	1,531,947
T. ROWE PRICE EQUITY	TRIPADVISOR INC COMMON STOCK USD.001	76,288	45,143
T. ROWE PRICE EQUITY	TWILIO INC A COMMON STOCK USD.001	171,866	132,160
MARTINGALE EQUITY	TYSON FOODS INC CL A COMMON STOCK USD.1	899,925	891,770
MARTINGALE EQUITY	UGI CORP COMMON STOCK	663,547	633,825
SMALL/MID CAP US VALUE	UMB FINANCIAL CORP COMMON STOCK USD1.0	1,351,833	1,255,364
MFS LARGE CAP VALUE US	US BANCORP COMMON STOCK USD.01	1,640,539	2,067,331
T. ROWE PRICE EQUITY	ULTA BEAUTY INC COMMON STOCK USD.01	65,820	69,335
T. ROWE PRICE EQUITY	ULTIMATE SOFTWARE GROUP INC COMMON STOCK USD.01	725,200	796,321
T. ROWE PRICE EQUITY	ULTRAGENYX PHARMACEUTICAL IN COMMON STOCK USD.001	99,482	88,679
MFS LARGE CAP VALUE US	UNION PACIFIC CORP COMMON STOCK USD2.5	509,142	776,037
T. ROWE PRICE EQUITY	UNITED CONTINENTAL HOLDINGS COMMON STOCK USD.01	91,696	94,225
MFS LARGE CAP VALUE US	UNITED PARCEL SERVICE CL B COMMON STOCK USD.01	461,925	654,848
MFS LARGE CAP VALUE US	UNITED TECHNOLOGIES CORP COMMON STOCK USD1.0	761,349	1,072,864
MARTINGALE EQUITY	UNITEDHEALTH GROUP INC COMMON STOCK USD.01	11,454	22,046
COLUMBUS CIRCLE EQUITY	UNIVERSAL DISPLAY CORP COMMON STOCK USD.01	605,175	845,985
COLUMBUS CIRCLE EQUITY	URBAN OUTFITTERS INC COMMON STOCK USD.0001	916,649	988,692
T. ROWE PRICE EQUITY	VAIL RESORTS INC COMMON STOCK USD.01	867,518	2,089,218
SMALL/MID CAP US VALUE	VAIL RESORTS INC COMMON STOCK USD.01	918,126	1,222,765
MARTINGALE EQUITY	VALERO ENERGY CORP COMMON STOCK USD.01	932,394	1,286,740
T. ROWE PRICE EQUITY	VALMONT INDUSTRIES COMMON STOCK USD1.0	578,105	754,618
T. ROWE PRICE EQUITY	VALVOLINE INC COMMON STOCK USD.01	149,156	168,428
T. ROWE PRICE EQUITY	VEEVA SYSTEMS INC CLASS A COMMON STOCK USD.00001	27,819	39,967
T. ROWE PRICE EQUITY	VERISIGN INC COMMON STOCK USD.001	48,801	99,334
MARTINGALE EQUITY	VERIZON COMMUNICATIONS INC COMMON STOCK USD.1	101,427	118,669
MFS LARGE CAP VALUE US	VERIZON COMMUNICATIONS INC COMMON STOCK USD.1	668,771	753,988
T. ROWE PRICE EQUITY	VERISK ANALYTICS INC COMMON STOCK USD.001	88,849	172,224
T. ROWE PRICE EQUITY	VERTEX PHARMACEUTICALS INC COMMON STOCK USD.01	33,143	66,987
COLUMBUS CIRCLE EQUITY	VERTEX PHARMACEUTICALS INC COMMON STOCK USD.01	1,078,157	1,318,768
MARTINGALE EQUITY	VISA INC CLASS A SHARES COMMON STOCK USD.0001	27,746	34,206
COLUMBUS CIRCLE EQUITY	VISA INC CLASS A SHARES COMMON STOCK USD.0001	1,122,291	2,844,115
SMALL/MID CAP US VALUE	VONAGE HOLDINGS CORP COMMON STOCK USD.001	911,321	1,404,324
T. ROWE PRICE EQUITY	CENTENNIAL RESOURCE DEVELOPMEN COMMON STOCK PP	45,408	61,835
MARTINGALE EQUITY	WALMART INC COMMON STOCK USD.1	1,339,446	1,866,375
COLUMBUS CIRCLE EQUITY	WALMART INC COMMON STOCK USD.1	953,359	967,750
T. ROWE PRICE EQUITY	WASTE CONNECTIONS INC COMMON STOCK	982,606	1,578,131
MARTINGALE EQUITY	WASTE MANAGEMENT INC COMMON STOCK USD.01	980,652	1,121,900
T. ROWE PRICE EQUITY	WATSCO INC COMMON STOCK USD.5	677,063	785,245
T. ROWE PRICE EQUITY	WEBSTER FINANCIAL CORP COMMON STOCK USD.01	379,899	456,862
T. ROWE PRICE EQUITY	WELLCARE HEALTH PLANS INC COMMON STOCK USD.01	162,795	370,847
MARTINGALE EQUITY	WELLS FARGO + CO COMMON STOCK USD1.666	915,076	1,146,663
MFS LARGE CAP VALUE US	WELLS FARGO + CO COMMON STOCK USD1.666	2,089,099	3,270,841
T. ROWE PRICE EQUITY	WEST PHARMACEUTICAL SERVICES COMMON STOCK USD.25	654,113	1,032,878
SMALL CAP NON-US DEVELOPED	WESTERN ENERGY SERVICES CORP COMMON STOCK	272,514	53,499
TEMPLETON GLOBAL EQUITY	WHEATON PRECIOUS METALS CORP COMMON STOCK	765,145	891,622
T. ROWE PRICE EQUITY	WORKDAY INC CLASS A COMMON STOCK USD.001	109,321	138,977
T. ROWE PRICE EQUITY	WORLDPAY INC CLASS A COMMON STOCK USD.00001	104,460	223,592
COLUMBUS CIRCLE EQUITY	WORLDPAY INC CLASS A COMMON STOCK USD.00001	640,615	625,175
SMALL/MID CAP US VALUE	WORLDPAY INC CLASS A COMMON STOCK USD.00001	899,170	1,314,853
COLUMBUS CIRCLE EQUITY	WYNN RESORTS LTD COMMON STOCK USD.01	1,003,393	1,763,114
COLUMBUS CIRCLE EQUITY	XPO LOGISTICS INC COMMON STOCK USD.001	923,954	1,089,921
MFS LARGE CAP VALUE US	XCEL ENERGY INC COMMON STOCK USD2.5	312,436	381,897
T. ROWE PRICE EQUITY	XILINX INC COMMON STOCK USD.01	137,680	175,899
T. ROWE PRICE EQUITY	XYLEM INC COMMON STOCK	81,772	147,312
SMALL/MID CAP US VALUE	XYLEM INC COMMON STOCK	1,063,620	1,504,151
MARTINGALE EQUITY	YUM CHINA HOLDINGS INC COMMON STOCK USD.01	16,056	16,008
MFS LARGE CAP EAFE	YUM CHINA HOLDINGS INC COMMON STOCK USD.01	846,044	1,323,501
T. ROWE PRICE EQUITY	ZAI LAB LTD ADR ADR USD.00006	11,880	14,012
T. ROWE PRICE EQUITY	ZENDESK INC COMMON STOCK USD.01	79,849	87,984
T. ROWE PRICE EQUITY	ZILLOW GROUP INC A COMMON STOCK USD.0001	275,443	403,448
T. ROWE PRICE EQUITY	ZILLOW GROUP INC C COMMON STOCK	158,668	215,894
T. ROWE PRICE EQUITY	ZOETIS INC COMMON STOCK USD.01	74,146	105,106
FIXED INCOME	US 2YR NOTE (CBT) MAR18 XCBT 20180329	-	-
FIXED INCOME	US 5YR NOTE (CBT) MAR18 XCBT 20180329	-	-

Saint-Gobain Master Trust

Schedule of Assets Held at End of Year
Form 5500, Schedule H, Item 4i
EIN 23-2615166, Plan 004
December 31, 2017

Identity of Issuer	Description of Asset	Cost	Current Value
FIXED INCOME	US LONG BOND(CBT) MAR18 XCBT 20180320	-	-
FIXED INCOME	US ULTRA BOND CBT MAR18 XCBT 20180320	-	-
FIXED INCOME	US 10YR NOTE (CBT)MAR18 XCBT 20180320	-	-
PYRAMIS FIXED INCOME	AMERICAN MUNI PWR OHIO INC OHR AMEPWR 02/50 FIXED 8.084	1,393,992	1,533,825
FIXED INCOME	BAY AREA CA TOLL AUTH TOLL BRI BAYTRN 04/49 FIXED 6.263	2,136,828	2,267,686
FIXED INCOME	BAY AREA CA TOLL AUTH TOLL BRI BAYTRN 04/30 FIXED 6.793	246,317	265,506
PYRAMIS FIXED INCOME	BAY AREA CA TOLL AUTH TOLL BRI BAYTRN 04/40 FIXED 6.918	402,852	432,846
PYRAMIS FIXED INCOME	CALIFORNIA ST CAS 04/39 FIXED 7.55	3,510,076	3,658,643
FIXED INCOME	CALIFORNIA ST CAS 10/39 FIXED 7.3	170,162	216,320
PYRAMIS FIXED INCOME	CALIFORNIA ST CAS 03/40 FIXED 7.625	716,205	743,114
FIXED INCOME	REPUBLIC OF CHILE SR UNSECURED 06/47 3.86	544,133	559,715
PYRAMIS FIXED INCOME	REPUBLIC OF CHILE SR UNSECURED 06/47 3.86	374,404	385,125
PYRAMIS FIXED INCOME	REPUBLIC OF COLOMBIA SR UNSECURED 06/45 5	1,685,633	1,718,438
FIXED INCOME	LOS ANGELES CA DEPT WTR PWR LOSUTL 07/45 FIXED 6.574	405,605	526,757
FIXED INCOME	MARYLAND ST TRANSPRTN AUTH TRA MDSTRN 07/43 FIXED 5.888	254,135	246,788
PYRAMIS FIXED INCOME	MET TRANSPRTN AUTH NY REVENUE MTATRN 11/40 FIXED 6.687	472,140	495,173
PYRAMIS FIXED INCOME	MET TRANSPRTN AUTH NY REVENUE MTATRN 11/40 FIXED 6.814	1,252,359	1,314,873
FIXED INCOME	NEW JERSEY ST TURNPIKE AUTH NJSTRN 01/40 FIXED 7.414	405,594	555,667
FIXED INCOME	NEW YORK CITY NY TRANSITIONAL NYCGEN 08/36 FIXED 5.767	470,616	502,184
PYRAMIS FIXED INCOME	NEW YORK ST URBAN DEV CORP REV NYSDEV 03/32 FIXED 3.47	601,056	601,590
FIXED INCOME	OHIO ST UNIV OHSHGR 06/11 FIXED OID 4.8	252,432	286,429
FIXED INCOME	OHIO ST UNIV OHSHGR 06/11 FIXED OID 4.8	158,389	179,720
FIXED INCOME	REPUBLIC OF PANAMA SR UNSECURED 05/47 4.5	621,832	645,900
PYRAMIS FIXED INCOME	REPUBLIC OF PANAMA SR UNSECURED 05/47 4.5	414,000	446,748
FIXED INCOME	PENNSYLVANIA ST TURNPIKE COMMI PASTRN 12/39 FIXED 6.105	950,225	1,170,933
PYRAMIS FIXED INCOME	REPUBLIC OF PERU SR UNSECURED 11/50 5.625	796,140	795,460
PYRAMIS FIXED INCOME	PORT AUTH OF NEW YORK NEW JE PORTRN 08/46 FIXED 4.96	419,695	446,177
PYRAMIS FIXED INCOME	REPUBLICA ORIENT URUGUAY SR UNSECURED 06/50 5.1	728,625	832,500
FIXED INCOME	SAN ANTONIO TX ELEC GAS REVE SANUTL 02/42 FIXED 4.427	125,000	144,384
PYRAMIS FIXED INCOME	UNITED MEXICAN STATES SR UNSECURED 01/45 5.55	3,621,221	3,600,000
PYRAMIS FIXED INCOME	UNIV OF CALIFORNIA CA RGTS MED UNVHGR 05/48 FIXED 6.548	130,622	141,779
FIXED INCOME	UNIV OF CALIFORNIA CA REVENUES UNVHGR 05/12 FIXED 4.858	300,000	334,872
FIXED INCOME	UNIV OF CALIFORNIA CA REVENUES UNVHGR 05/12 FIXED 4.858	374,003	418,590
FIXED INCOME	UNIV OF TEXAS TX UNIV REVENUES UNIHGR 08/47 FIXED 3.354	100,000	100,556
JP MORGAN FLEMING EAFE EQ PLUS	993009992 JPM INTL EQ EAFE PLS JPMCB CUMMINGLED FUND	47,572,146	93,985,894
MSCF EAFE INDEX	DAILY EAFE FUND	59,673,349	91,814,030
CAPITAL GUARDIAN EQUITY GRTH	CAP EMERGING MKT GROWTH FUND	88,754,521	90,546,729
SSGA SP 500 INDEX	S + P 500 FLAGSHIP FUND NON LENDING	31,238,565	53,023,511
DOMESTIC EQUITIES SPONSOR DIR	POWERSHARES QQQ TRUST SERIES 1 POWERSHARES QQQ TRUST SERIES	3,764,600	5,451,600
DOMESTIC EQUITIES SPONSOR DIR	SPDR S+P 500 ETF TRUST SPDR S+P 500 ETF TRUST	12,901,189	28,927,624
EMERGING MARKET	EV EME CL I CLASS V	65,732,348	93,212,663
AETNA LIFE INSURANCE COMPANY	IMMEDIATE PARTICIPATION GUARANTEE CONTRACT	101,297	101,297
		2,576,122,815	3,028,719,183

Schedule SB, Line 32 — Schedule of Amortization Bases

The total shortfall amortization charge is the sum of the individual shortfall amortization installment for each plan year since the IRC Section 430 changes made by the Pension Protection Act of 2006 (PPA) took effect for the plan. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than $0.

	Shortfall bases		
Year established	**Outstanding balance**	**Years remaining**	**2017 Installment**
2017	$ 123,758,217	7	$ 20,322,547
Total	$ 123,758,217		$ 20,322,547

Schedule SB, Line 24 — Change in Actuarial Assumptions

Actuarial Assumption Changes Since Prior Valuation

The withdrawal and retirement rates were updated based on recent study reflecting plan experience from 2011 – 2015.