## Form 5500

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2016

This Form is Open to Public Inspection

Part I		dentification Information							
For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016									
A This	return/report is for:	X a multiemployer plan	participating	nployer plan (Filers checking this employer information in accorda			ons.)		
		a single-employer plan	a DFE (speci	fy)					
<b>B</b> This	return/report is:	the first return/report	the final retur	n/report					
		an amended return/report	a short plan y	ear return/report (less than 12 m	nonths'	ionths)			
C If the	plan is a collectively-barg	ained plan, check here	····			. ▶ 🗙			
<b>D</b> Chec	k box if filing under:	X Form 5558	automatic exte	ension	th	e DFVC program			
		special extension (enter description	n)						
Part II	Basic Plan Infor	mation—enter all requested information	on						
	ne of plan ROAD EMPLOYEES NATIONAL F				1b	Three-digit plan number (PN) ▶	501		
					1c	Effective date of p 03/01/1955	lan		
Mail	ing address (include room	er, if for a single-employer plan) , apt., suite no. and street, or P.O. Box) , country, and ZIP or foreign postal code		tructions)	2b	Employer Identifica Number (EIN) 80-0616625	ation		
JOINT P	LAN COMMITTEE				2c	2c Plan Sponsor's telephone number 571-336-7600			
	TH STREET SOUTH SUIT FON, VA 22202	E 750			2d Business code (see instructions) 482110		e		
Caution	: A penalty for the late o	r incomplete filing of this return/repo	rt will be assessed	l unless reasonable cause is e	stabli	shed.			
		er penalties set forth in the instructions, ell as the electronic version of this return							
SIGN	Filed with authorized/valid	d electronic signature.	10/12/2017	R. A. SCARDELLETTI					
HERE	Signature of plan admi		Date	Enter name of individual sign	nina as	nlan administrator			
	Signature of plan admi	msuator	Date	Litter flame of flidividual sign	iiig as	pian administrator			
SIGN HERE	Filed with authorized/valid	d electronic signature.	10/12/2017	A. K. GRADIA					
HERE	Signature of employer/	plan sponsor	Date	Enter name of individual sign	of individual signing as employer or plan sponsor				
SIGN									
HERE	Signature of DEE		Data	Enter name of individual sign		DEE			
Prepare	Signature of DFE 's name (including firm na	me, if applicable) and address (include	Date room or suite numb	Enter name of individual sign	iing as barer's	telephone number			
. roparo	o name (moraamig mm na	, app. 100210) a.1.0 a.a (1.101000				·			

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3a	Plan administrator's name and address X Same as Plan Sponsor		3b Administrator's EIN
			3c Administrator's telephone number
4	If the name and/or EIN of the plan sponsor has changed since the last return EIN and the plan number from the last return/report:	/report filed for this plan, enter the name,	4b EIN
а	Sponsor's name		4c PN
5	Total number of participants at the beginning of the plan year		5 300834
6	Number of participants as of the end of the plan year unless otherwise stated <b>6a(2), 6b, 6c,</b> and <b>6d</b> ).	d (welfare plans complete only lines 6a(1),	
a(′	) Total number of active participants at the beginning of the plan year		<b>6a(1)</b> 106741
a(2	Total number of active participants at the end of the plan year		6a(2) 100084
b	Retired or separated participants receiving benefits		<b>6b</b> 185879
С	Other retired or separated participants entitled to future benefits		6c
d	Subtotal. Add lines 6a(2), 6b, and 6c		6d 285963
е	Deceased participants whose beneficiaries are receiving or are entitled to rec	ceive benefits.	6e
f	Total. Add lines 6d and 6e.		<b>6f</b> 285963
g	Number of participants with account balances as of the end of the plan year (complete this item)		6g
h	Number of participants that terminated employment during the plan year with less than 100% vested		6h
7	Enter the total number of employers obligated to contribute to the plan (only	multiemployer plans complete this item)	7 39
b	If the plan provides pension benefits, enter the applicable pension feature could be plan provides welfare benefits, enter the applicable welfare feature cod 4A 4B 4Q	les from the List of Plan Characteristics Codes	s in the instructions:
9a	Plan funding arrangement (check all that apply)  (1)	9b Plan benefit arrangement (check all that (1) Insurance	at apply)
	(2) Code section 412(e)(3) insurance contracts	(2) Code section 412(e)(3)	insurance contracts
	(3) X Trust	(3) X Trust	
	(4) General assets of the sponsor	(4) General assets of the sp	ponsor
10	Check all applicable boxes in 10a and 10b to indicate which schedules are at	ttached, and, where indicated, enter the numb	per attached. (See instructions)
а	Pension Schedules	<b>b</b> General Schedules	
	(1) R (Retirement Plan Information)	(1) X H (Financial Inform	mation)
	(2) MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) I (Financial Inform (3) X 1 A (Insurance Inform (4) C (Service Provide	,
	(3) SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		ing Plan Information)
	<u> </u>	<u> </u>	·

Part III	Form M-1 Compliance Information (to be completed by welfare benefit plans)
<b>11a</b> If the 2520	plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR .101-2.)
If "Y∈	es" is checked, complete lines 11b and 11c.
<b>11b</b> Is the	e plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.)
Rece	the Receipt Confirmation Code for the 2016 Form M-1 annual report. If the plan was not required to file the 2016 Form M-1 annual report, enter the ipt 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 lipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)
Rece	eipt Confirmation Code

Form 5500 (2016)

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# SCHEDULE A (Form 5500)

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## **Insurance Information**

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

### File as an attachment to Form 5500.

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

OMB No. 1210-0110

2016

This Form is Open to Public

pursuant to ERISA section 103(a)(2).					Inspection			
For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and						1/2016		
A Name of plan THE RAILROAD EMPLOY	A Name of plan THE RAILROAD EMPLOYEES NATIONAL HEALTH & WELFARE PLAN				e-digit number (Pl	N) •	501	
C Plan sponsor's name as shown on line 2a of Form 5500  JOINT PLAN COMMITTEE				_	oyer Identific 0616625	ation Number (	EIN)	
	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 ca		MPANY						
	(c) NAIC	(d) Contract or	(e) Approximate nu	umber of		Policy or co	ontract year	
(b) EIN	code	identification number	persons covered a policy or contract		(f)	From	<b>(g)</b> To	
13-5581829	65978	1023000	285963		01/01/2016	6	12/31/2016	
	2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.							
(a) Total	amount of com	missions paid		<b>(b)</b> To	otal amount	of fees paid		
3 Persons receiving com		fees. (Complete as many entrie				.,		
	(a) Name	and address of the agent, broke	i, or other person to who	III COMMISS	ions of fees	were paid		
		F	ees and other commission	ne naid				
(b) Amount of sales an commissions pa		(c) Amount		(d) Purpose			(e) Organization code	
	(a) Name	and address of the agent, broke	r, or other person to who	m commiss	ions or fees	were paid		
, , , , , , , , , , , , , , , , , , ,								
(b) Amount of sales a	nd base	F	ees and other commission	ns paid				
commissions pa		(c) Amount		(d) Purpose	е		(e) Organization code	
	ı							

Schedule A (Form 5500) 2	2016	Page <b>2 -</b> 1	
(a) Nai	me and address of the agent, bro	oker, or other person to whom commissions or fees were paid	
(4)	ana adarose et the agent, bre	, c. cc. parconte mam commescine en 1000 maio pana	
		Fees and other commissions paid	(e)
(b) Amount of sales and base commissions paid	(c) Amount	(d) Purpose	Organization code
<b>(a)</b> Nai	me and address of the agent, bro	oker, or other person to whom commissions or fees were paid	
		Fees and other commissions paid	(e)
(b) Amount of sales and base commissions paid	(c) Amount	(d) Purpose	Organization code
( <b>a)</b> Nai	me and address of the agent, bro	oker, or other person to whom commissions or fees were paid	
<b>(a)</b> Nai	me and address of the agent, bro	oker, or other person to whom commissions or fees were paid	
	me and address of the agent, bro	ker, or other person to whom commissions or fees were paid  Fees and other commissions paid	(e)
(a) Nai  (b) Amount of sales and base commissions paid	me and address of the agent, bro		(e) Organization code
(b) Amount of sales and base		Fees and other commissions paid	Organization
(b) Amount of sales and base commissions paid	(c) Amount	Fees and other commissions paid  (d) Purpose	Organization
(b) Amount of sales and base commissions paid	(c) Amount	Fees and other commissions paid  (d) Purpose  sker, or other person to whom commissions or fees were paid	Organization code
(b) Amount of sales and base commissions paid  (a) Nat	(c) Amount	Fees and other commissions paid  (d) Purpose	Organization code
(b) Amount of sales and base commissions paid	(c) Amount	Fees and other commissions paid  (d) Purpose  sker, or other person to whom commissions or fees were paid	Organization code
(b) Amount of sales and base commissions paid  (a) Nat	(c) Amount  me and address of the agent, bro	Fees and other commissions paid  (d) Purpose  oker, or other person to whom commissions or fees were paid  Fees and other commissions paid	Organization code  (e) Organization
(b) Amount of sales and base commissions paid  (a) National (b) Amount of sales and base commissions paid	(c) Amount  me and address of the agent, bro  (c) Amount	Fees and other commissions paid  (d) Purpose  oker, or other person to whom commissions or fees were paid  Fees and other commissions paid	Organization code  (e) Organization

Fees and other commissions paid

(d) Purpose

(c) Amount

(b) Amount of sales and base commissions paid

(e) Organization code

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F	art			•		
		Where individual contracts are provided, the entire group of such individual this report.	idual contrad	cts with each carrier may	be treated	as a unit for purposes of
4	Curi	rent value of plan's interest under this contract in the general account at year	end		4	
5	Curi	rent value of plan's interest under this contract in separate accounts at year e		5		
6	Con	tracts With Allocated Funds:				
	а	State the basis of premium rates				
	<b>L</b>	Providence and the combine			Ch	
	b	Premiums paid to carrier			6b 6c	
	c d	Premiums due but unpaid at the end of the year				
	_	retention of the contract or policy, enter amount			6d	
		Specify nature of costs				
	е	Type of contract: (1) individual policies (2) group deferre	d annuity			
		(3) other (specify)				
				_		
	f	If contract purchased, in whole or in part, to distribute benefits from a termin	nating plan, o	check here		
7	Con	tracts With Unallocated Funds (Do not include portions of these contracts ma		•		
	а			ion guarantee		
		(3) guaranteed investment (4) dther				
	b C	Balance at the end of the previous year	7c(1)		7b	
	C	Additions: (1) Contributions deposited during the year	7c(1)			
		(3) Interest credited during the year	7c(3)			
		(4) Transferred from separate account	7c(4)			
		(5) Other (specify below)	7c(5)			
		<b>)</b>				
		(6)Total additions			7c(6)	
		Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ).	Г		7d	
	е	Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
		(2) Administration charge made by carrier	7e(2)			
		(3) Transferred to separate account	7e(3)			
		(4) Other (specify below)	7e(4)			
		<b>)</b>				
		(5) Total deductions			7e(5)	
	f	Balance at the end of the current year (subtract line 7e(5) from line 7d)			7f	

F	ane)	۵ م

P	art	Welfare Benefit Contract Informa If more than one contract covers the same g the information may be combined for reporting employees, the entire group of such individu	roup of employees of the ng purposes if such conti	racts are	exper	ience-rated as a ur	nit. Where co	ontracts	cover individual
8	Ben	nefit and contract type (check all applicable boxes)							
	а	Health (other than dental or vision)	<b>b</b> Dental		с	Vision		d X	ife insurance
	е	Temporary disability (accident and sickness)	f Long-term disabilit	tv	g	Supplemental uner	nployment	h∏F	Prescription drug
	i [		j ∏ HMO contract	-	- =	PPO contract	1 -7	- =	ndemnity contract
	' L		· 🗀		~ Ц	1 1 O Contract		.⊓	identifity contract
	m	X Other (specify) ►ACCIDENTAL DEATH & DIS	MEMBERMENI						
9	Evn	erience-rated contracts:							
9	•			00/1)			4.454.7700	$\dashv$	
	а	Premiums: (1) Amount received		9a(1) 9a(2)			14517702	-	
		(2) Increase (decrease) in amount due but unpaid		9a(2)				$\dashv$	
		(3) Increase (decrease) in unearned premium rese		•			92/4)		14517702
	h	(4) Earned ((1) + (2) - (3))		9b(1)				,	14517702
	b	Benefit charges (1) Claims paid					12061112	<del>-</del>	
		(2) Increase (decrease) in claim reserves	!				-592119	9	11468993
		(3) Incurred claims (add (1) and (2))					9b(3) 9b(4)		11468993
	•	(4) Claims charged					30(4)		1140099
	С		· · · · · · · · · · · · · · · · · · ·	90(1)//	۸۱			$\dashv$	
		(A) Commissions		9c(1)(/ 9c(1)(				_	
		(B) Administrative service or other fees		9c(1)(0				$\dashv$	
		(C) Other specific acquisition costs		9c(1)([			0.45054	Ⅎ	
		(D) Other expenses		9c(1)(E			945351	<u> </u>	
		(E) Taxes					345415	i	
		(F) Charges for risks or other contingencies		9c(1)(F			113375		
		(G) Other retention charges	!	9c(1)(0			1644568	_	00.4070
		(H) Total retention	_		_		, , , , , , , , , , , , , , , , , , ,	)	3048709
		(2) Dividends or retroactive rate refunds. (These	amounts were  paid in	cash, or	cr	edited.)	9c(2)		
	d	Status of policyholder reserves at end of year: (1)	Amount held to provide	benefits a	after r	etirement	9d(1)		
		(2) Claim reserves					9d(2)		481665
		(3) Other reserves					9d(3)		1186166
	е	Dividends or retroactive rate refunds due. (Do no	include amount entered	d in line 9	c(2).)		9e		
10	) No	onexperience-rated contracts:							
	а	Total premiums or subscription charges paid to ca	rrier				10a		
	b	If the carrier, service, or other organization incurre	d any specific costs in c	onnection	n with	the acquisition or			
		retention of the contract or policy, other than repo	rted in Part I, line 2 abov	e, report	amou	ınt	10b		
	Spe	ecify nature of costs.							
P	art l	IV Provision of Information							
		d the insurance company fail to provide any informa	ation nooneens to compl	oto Sobo	dula 1	\2	Yes	X No	
				ere 20116	uule F	n:	100	^ INU	
12	i If t	the answer to line 11 is "Yes," specify the information	n not provided. 🕨						

# SCHEDULE C (Form 5500)

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.

**Service Provider Information** 

OMB No. 1210-0110

2016

This Form is Open to Public Inspection.

For calendar plan year 2016 or fiscal plan year beginning 01/01/20	<sub>1</sub> 16	and ending 12/3	1/2016		
A Name of plan THE RAILROAD EMPLOYEES NATIONAL HEALTH & WELFARE F		Three-digit plan number (PN)	<b>&gt;</b>	501	
C Plan sponsor's name as shown on line 2a of Form 5500 JOINT PLAN COMMITTEE	D	Employer Identification 80-0616625	on Number (	EIN)	
Part I Service Provider Information (see instructi	ions)				_
You must complete this Part, in accordance with the instructions, to or more in total compensation (i.e., money or anything else of mone plan during the plan year. If a person received <b>only</b> eligible indirect answer line 1 but are not required to include that person when com	etary value) in connection wit ct compensation for which the	h services rendered to plan received the requ	the plan or t	he person's position with the	
1 Information on Persons Receiving Only Eligible Ir	ndirect Compensation				
a Check "Yes" or "No" to indicate whether you are excluding a persor		•	, ,		
indirect compensation for which the plan received the required disc	losures (see instructions for d	definitions and condition	18)	XYes No	
<b>b</b> If you answered line 1a "Yes," enter the name and EIN or address received only eligible indirect compensation. Complete as many er		•	or the servic	ce providers who	
(b) Enter name and EIN or address of pers	son who provided you disclos	ures on eligible indirect	t compensat	tion	
	ASYLUM STREET RTFORD, CT 06103				
36-2739571					
(b) Enter name and EIN or address of pers	son who provided you disclos	ures on eligible indirec	t compensat	tion	
	FIFTH AVENUE ISBURGH, PA 15222				
56-2526063					
(b) Enter name and EIN or address of pers	son who provided you disclos	ures on eligible indirect	t compensat	ion	_
	FARMINGTON AVENUE RTFORD, CT 06186				
06-6033492					
(b) Enter name and EIN or address of pers	son who provided you disclos	ures on eligible indirect	t compensat	tion	
					_

Schedule C (Form 5500) 2016	Page <b>2-</b> 1
(b) Enter name and EIN or address of person who pro-	ovided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who pro-	vided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who pro	vided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who pro	vided you disclosures on eligible indirect compensation
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(b) Enter name and EIN or address of person who pro	vided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who pro	vided you disclosures on eligible indirect compensation

	Schedule C (Form 550	00) 2016		Page <b>3 -</b> 1				
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)				
AETNA				RMINGTON AVENUE ORD, CT 06186				
06-603349	2							
(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?	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?		
2 13	NONE	10136144	Yes No 🛚	Yes No		Yes No		
		(	a) Enter name and EIN or	address (see instructions)				
SUNTRUS 58-046633	T BANKS, INC.		SUITE :	ACHTREE STREET NE 3200 FA, GA 30308				
(b) Service Code(s)	Relationship to employer, employee organization, or person known to be a party-in-interest	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?	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	NONE	158978	Yes No X	Yes 📗 No 🗍		Yes No No		
		(	a) Enter name and EIN or	address (see instructions)				
MCMC, LL			SUITE 2	OWN COLONY DRIVE 203 Y, MA 02169				
14-184754		,	, <del>,</del>					
(b) Service Code(s)	Relationship to employer, employer 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?	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element	(h) Did the service provider give you a formula instead of an amount or estimated amount?		

Yes No X

130115

Yes No

(f). If none, enter -0-.

Yes No

NONE

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answered	I "Yes" to line 1a above	e, complete as many	entries as needed to list ea	r Indirect Compensation ch person receiving, directly or the plan or their position with the	indirectly, \$5,000 or more in t	otal compensation	
			(a) Enter name and EIN or	address (see instructions)			
TMDG, LL0	С		SUITE	PRATT STREET 525 MORE, MD 21202			
03-058306	34						
		Relationship to employer, employee organization, or person known to be  Relationship to Enter direct compensation paid by the plan. If none enter -0		(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0		
10	NONE	549842	Yes No X	Yes No		Yes No	
		(	a) Enter name and EIN or	address (see instructions)			
TOWERS 9	WATSON DELAWARI	E INC.	SUITE:	TH STREET 2050 R, CO 80202			
		Enter direct compensation paid by the plan. If none,	(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?	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	NONE	18900	Yes No 🛚	Yes No		Yes No	
			a) Enter name and EIN or	address (see instructions)			
HIGHMAR	K			TH AVENUE BURGH, PA 15222			
56-252606	3						
(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?	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?	
12 13	NONE	14708047	Yes X No	Yes 🛛 No 🗌		Yes No X	

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answered	f "Yes" to line 1a above	e, complete as many	entries as needed to list ea	r Indirect Compensation the person receiving, directly or the plan or their position with the	indirectly, \$5,000 or more in t	otal compensation	
			(a) Enter name and EIN or	r address (see instructions)			
UNITEDHE	EALTHCARE			YLUM STREET ORD, CT 06103			
36-273957	<b>7</b> 1						
(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?	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	
12 13 15	NONE	58117119	Yes No X	Yes No		Yes No	
		(	a) Enter name and EIN or	address (see instructions)			
EXPRESS	SCRIPTS, INC.	·		RSONS POND DRIVE LIN LAKES, NJ 07417			
22-346174	40						
		Enter direct compensation paid by the plan. If none,	(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?	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?	
12 13 99	NONE	4470553	Yes No 🗵	Yes No		Yes No	
		(	a) Enter name and EIN or	address (see instructions)	ı		
WEAVER	BROTHERS, INSURA	NCE	AIR RIC	/ISCONSIN AVE SUITE 900 EA GHTS CENTER SDA, MD 20814	ST		
13-283441	4						
(b) Service Code(s)	Relationship to employer, employee organization, or person known to be a party-in-interest	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?	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	NONE	22422	Yes No X	Yes No		Yes No	

Page <b>4</b> -
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Schedule C (Form 5500) 2016

# Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compen or provides contract administrator, consulting, custodial, investment advisory, investment ma questions for (a) each source from whom the service provider received \$1,000 or more in ind provider gave you a formula used to determine the indirect compensation instead of an amount many entries as needed to report the required information for each source.	nagement, broker, or recordkeepin lirect compensation and (b) each so	g services, answer the following ource for whom the service
(a) Enter service provider name as it appears on line 2	(b) Service Codes	(c) Enter amount of indirect
	(see instructions)	compensation
(d) Enter name and EIN (address) of source of indirect compensation	formula used to determine	compensation, including any ethe service provider's eligibility 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	formula used to determine	compensation, including any ethe service provider's eligibility 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	formula used to determine	compensation, including any e the service provider's eligibility the indirect compensation.

Part l						
	ride, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete Schedule.					
(a) Enter name and EIN or address of service provider (see instructions)  (b) Nature of Service Code(s)  (c) Describe the information 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			

Pa	Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)					
	(complete as many entries as needed)					
а	Name:	<b>b</b> EIN:				
С	Position:					
d	Address:	e Telephone:				
		<u> </u>				
Fy	planation:					
	prariation.					
<u>a</u>	Name:	<b>b</b> EIN:				
С	Position:					
d	Address:	e Telephone:				
Ex	planation:					
_	Name:	b EIN:				
<u>a</u>		D EIN:				
C	Position:					
d	Address:	<b>e</b> Telephone:				
Ex	planation:					
а	Name:	<b>b</b> EIN:				
С	Position:					
d	Address:	e Telephone:				
-						
Fy	planation:					
	prantation.					
		L =				
<u>a</u>	Name:	<b>b</b> EIN:				
С	Position:					
d	Address:	<b>e</b> Telephone:				
Ex	planation:					

# SCHEDULE H (Form 5500)

Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# **Financial Information**

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

File as an attachment to Form 5500.

OMB No. 1210-0110

2016

This Form is Open to Public Inspection

						•
For calendar plan year 2016 or fiscal plan year beginning 01/01/2016		and e	ending	12/31/2016		
A Name of plan			В	Three-digit		
THE RAILROAD EMPLOYEES NATIONAL HEALTH & WELFARE PLAN				plan number (PN)	•	501
C Plan sponsor's name as shown on line 2a of Form 5500			D	Employer Identificat	ion Number (	(EIN)
JOINT PLAN COMMITTEE				80-0616625		
Part I Asset and Liability Statement						
1 Current value of plan assets and liabilities at the beginning and end of the plan						
the value of the plan's interest in a commingled fund containing the assets of n lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance						
benefit at a future date. <b>Round off amounts to the nearest dollar.</b> MTIAs, C						
and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. Se						
Assets		(a) Be	eginni	ing of Year	<b>(b)</b> End	d of Year
a Total noninterest-bearing cash	1a			1000000		4000000
<b>b</b> Receivables (less allowance for doubtful accounts):						
(1) Employer contributions	1b(1)			129529773		145295434
(2) Participant contributions	1b(2)			18487148		20213946
(3) Other	1b(3)			86680477		153116295
<b>c</b> General investments:						
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)			153213850		34808893
(2) U.S. Government securities	1c(2)					
(3) Corporate debt instruments (other than employer securities):						
(A) Preferred	1c(3)(A)					
(B) All other	1c(3)(B)					
(4) Corporate stocks (other than employer securities):						
(A) Preferred	1c(4)(A)					
(B) Common	1c(4)(B)					
(5) Partnership/joint venture interests	1c(5)					
(6) Real estate (other than employer real property)	1c(6)					
(7) Loans (other than to participants)	1c(7)					
(8) Participant loans	1c(8)					
(9) Value of interest in common/collective trusts	1c(9)					0
(10) Value of interest in pooled separate accounts	1c(10)					
(11) Value of interest in master trust investment accounts	1c(11)					· · · · · · · · · · · · · · · · · · ·
(12) Value of interest in 103-12 investment entities	1c(12)					

1c(13)

1c(14)

1c(15)

(13) Value of interest in registered investment companies (e.g., mutual

contracts).....

(15) Other.....

11861666

10139168

1d	Employer-related investments:		(a) Beginning of Year	(b) End of Year
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
е	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	399050416	369296234
	Liabilities			
g	Benefit claims payable	1g	181730420	171852881
h	Operating payables	1h	11239422	7753202
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	121948	142516
k	Total liabilities (add all amounts in lines 1g through1j)	1k	193091790	179748599
	Net Assets	•		
I	Net assets (subtract line 1k from line 1f)	11	205958626	189547635

# 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
а	Contributions:			
	(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1461930206	
	(B) Participants	2a(1)(B)	238070144	
	(C) Others (including rollovers)	2a(1)(C)	308639	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		1700308989
b	Earnings on investments:			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	228247	
	(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)		228247
	(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)		
	(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
	(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

						_			
		(6	a) Amo	unt			(b) T	otal	
(6) Net investment gain (loss) from common/collective trusts	2b(6)								
(7) Net investment gain (loss) from pooled separate accounts	2b(7)								
(8) Net investment gain (loss) from master trust investment accounts	2b(8)								
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)								
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)								
C Other income.									
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total								1700537236	3
Expenses									
Benefit payment and payments to provide benefits:									
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		1	61256	0036				
(2) To insurance carriers for the provision of benefits	2 (2)			1289	5013				
(3) Other	0 - (0)								
(4) Total benefit payments. Add lines 2e(1) through (3)	2 (1)							1625455049	 Э
f Corrective distributions (see instructions)									
g Certain deemed distributions of participant loans (see instructions)									
h Interest expense	-								
i Administrative expenses: (1) Professional fees	0:(4)			72	1279				
(2) Contract administrator fees	2:/2\			8459		_			
(3) Investment advisory and management fees	2:/2\				8978				
(4) Other	0:/4)				3904				
(5) Total administrative expenses. Add lines 2i(1) through (4)	0:(=)							91493178	 R
j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total								171694822	
Net Income and Reconciliation									
k Net income (loss). Subtract line 2j from line 2d	2k							-1641099	1
I Transfers of assets:									
(1) To this plan	21(1)								
(2) From this plan	21(2)								
Part III Accountant's Opinion									
3 Complete lines 3a through 3c if the opinion of an independent qualified p attached.	ublic accountant i	s attached to	o this F	orm 5	500. Co	mplete line	3d if ar	opinion is	not
<b>a</b> The attached opinion of an independent qualified public accountant for the	is plan is (see ins	tructions):							
(1) Unqualified (2) Qualified (3) X Disclaimer	(4) Adverse								
<b>b</b> Did the accountant perform a limited scope audit pursuant to 29 CFR 252	20.103-8 and/or 1	03-12(d)?				X Ye	s	No	
<b>c</b> Enter the name and EIN of the accountant (or accounting firm) below:									
(1) Name:TMDG, LLC		(2) EIN	: 03-05	83064					
<b>d</b> The opinion of an independent qualified public accountant is <b>not attache</b> (1) This form is filed for a CCT, PSA, or MTIA. (2) It will be	d because: e attached to the r	next Form 55	500 pur	rsuant	to 29 C	FR 2520.1	04-50.		
Part IV Compliance Questions									
CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIA 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not cor		lines 4a, 4e	e, 4f, 4	g, 4h, 4	4k, 4m,	4n, or 5.			
During the plan year:				Yes	No		Amou	ınt	
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 fully corrected. (See instructions and DOL's Voluntary Fiduciary Corrected.			4a		X				
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in									
close of the plan year or classified during the year as uncollectible? Dissecured by participant's account balance. (Attach Schedule G (Form 5 shocked)	500) Part I if "Yes	" is	4b		X				
checked.)	•••••		Ŧυ						

Page	4-

Schedule H (Form 5500) 2016

			Yes	No	A	mount
С	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		
е	Was this plan covered by a fidelity bond?	4e	Χ			1000000
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	Х			6940887
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	Х			
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		
I	Has the plan failed to provide any benefit when due under the plan?	41		X		
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		Х		
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				
0	Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	40				
5a	Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  If "Yes," enter the amount of any plan assets that reverted to the employer this year	es X	No	Amount	:	
5b	If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), ider transferred. (See instructions.)	ntify th	ne plan(:	s) to whic	h assets or li	abilities were
	5b(1) Name of plan(s)			5	<b>b(2)</b> EIN(s)	<b>5b(3)</b> PN(s)
5c '	the plan is a defined hopefit plan is it covered under the PPCC incurance program (See EDISA seeting	n 400	21 \2		Пис	Not determined
	the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section for "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year.			. ∐ res	∐No 	Not determined (See instructions.)
Par						,
	lame of trust			6b 1	rust's EIN	
1 26	lame of trustee or custodian 6d Trustee's	s or cu	ustodian	's telepho	one number	



## INDEPENDENT AUDITOR'S REPORT

To the Joint Plan Committee with respect to
The Railroad Employees National Health and Welfare Plan

# Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The Railroad Employees National Health and Welfare Plan (the Plan), which comprise the statements of net assets available for benefits and of plan benefit obligations as of December 31, 2016 and 2015, and the related statements of changes in net assets available for benefits and of changes in plan benefit obligations for the year ended December 31, 2016, 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 audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

## Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by SunTrust Bank, the trustee of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained certifications from the trustee as of December 31, 2016 and 2015, and for the year ended December 31, 2016, that the information provided to the Plan Administrator by the trustee is complete and accurate.



# Disclaimer of Opinion

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

## Other Matter

The supplemental schedules, schedule of assets (held at end of year) and schedule of reportable transactions as of or for the year ended December 31, 2016, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purposes of additional analysis and are not a required part of the financial statements. These supplemental schedules are the responsibility of the Plan Administrator. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

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

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

TADGUE

Baltimore, Maryland October 11, 2017

# THE RAILROAD EMPLOYEES NATIONAL HEALTH AND WELFARE PLAN

# Schedule of Assets (Held at End of Year) December 31, 2016

Schedule H Item 4(i) – Schedule of Assets (Held at End of Year)

EIN: 80-0616625 Plan Number: 501

(a)	(b)	(c)	(d)	(e)	
	ldentity of Issue, Borrower, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	<u>Cost</u>	Current <u>Value</u>	
	Cash and cash equivalents				
*	SunTrust Bank Account 70-04-102-7036734	Money Market Fund Federated Trsy Oblig MM-I #68 FFS	\$ 34,808,893	\$ 34,808,893	
	Insurance contract				
*	Metropolitan Life Insurance Co. Account 123764-T-6	Funding Agreement, 6 month Treasury Bill + 0.25%	6,940,887	6,940,887	
			\$ 41,749,780	\$ 41,749,780	

<sup>\*</sup> Known party-in-interest to the Plan.

# THE RAILROAD EMPLOYEES NATIONAL HEALTH AND WELFARE PLAN

# Schedule of Reportable Transactions For the Year Ended December 31, 2016

Schedule H Item 4(j) – Schedule of Reportable Transactions

EIN: 80-0616625 Plan Number: 501

(a)	(b)	(c)	(d)	(g)	(h)
Identity of Party Involved	Description of Assets	Purchase	Selling	Asset	Current
identity of Faity involved	Description of Assets	<u>Price</u>	<u>Price</u>	<u>Cost</u>	<u>Value</u>

SunTrust Bank

Account 70-04-102-7036734 (See attached schedule as prepared and reported by SunTrust Bank)



#### REPORTABLE TRANSACTIONS WORKSHEET

#### 1/1/16 THROUGH 12/31/16

ACCOUNT 7036734

## RAILROAD - EMP HEALTH & WELFARE

**PAGE 129** 

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRI	NCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
			MARKET VALUE E VALUE (5%)		6,529.60 0,826.48		
CATEGOR	Y 1 - SINGLE TRANSACTIO	N EXCEEDS 5% OF	VALUE				
100UE - C0076UE	00 - FERFRATER TROV OR						
01/08/16 B	00 - FEDERATED TRSY OBL 17,753,840.0400	1.0000		0	-17,753,840 *	17,753,840	
	00 - FEDERATED TRSY OBL			U	-17,755,840 *	17,755,840	
01/11/16 S	10,971,004.7700	1.0000		0	10,971,005 *	10,971,005	1
ISSUE: 60934N5	00 - FEDERATED TRSY OBL	IGS MM-I #68					
01/14/16 S	8,262,356.9900	1.0000		0	8,262,357 *	8,262,357	(
ISSUE: 60934N5	00 - FEDERATED TRSY OBL	IGS MM-I #68					
01/20/16 S	8,059,178.1200	1.0000		0	8,059,178 *	8,059,178	
	00 - FEDERATED TRSY OBL						
01/21/16 S	11,667,549.8000	1.0000		0	11,667,550 *	11,667,550	
01/22/16 S	00 - FEDERATED TRSY OBL				1/ //7 /00 ×	14 447 400	
	14,647,620.4300 00 - FEDERATED TRSY OBL	1.0000		0	14,647,620 *	14,647,620	•
01/28/16 B	95,810,141.2300	1.0000		0	-95,810,141 *	95,810,141	
	00 - FEDERATED TRSY OBL			J	75,010,141 ^	73,010,141	
01/29/16 S	9,838,720.3700	1.0000		. 0	9,838,720 *	9,838,720	
ISSUE: 60934N5	00 - FEDERATED TRSY OBL	IGS MM-I #68				-,,	
02/04/16 S	8,291,501.0900	1.0000		0	8,291,501 *	8,291,501	
	00 - FEDERATED TRSY OBL	IGS MM-I #68					
02/05/16 S	16,475,820.0600	1.0000		0	16,475,820 *	16,475,820	(
	00 - FEDERATED TRSY OBL			_			
02/09/16 B	9,400,382.7800 00 - FEDERATED TRSY OBL	1.0000		0	-9,400,383 *	9,400,383	
02/11/16 S	8,111,568.4100	1.0000		0	0 111 E/O ×	9 111 5/9	
	00 - FEDERATED TRSY OBL			U	8,111,568 *	8,111,568	
02/19/16 S	13,652,614.7900	1.0000		0	13,652,615 *	13,652,615	
	00 - FEDERATED TRSY OBL			•	10,032,013	10,052,015	· ·
02/22/16 S	8,735,533.5100	1.0000		0	8,735,534 *	8,735,534	(
ISSUE: 60934N5	00 - FEDERATED TRSY OBL	IGS MM-I #68					
02/23/16 \$	7,808,560.0200	1.0000		0	7,808,560 *	7,808,560	
	00 - FEDERATED TRSY OBL						
02/25/16 S	8,171,559.0100	1.0000		0	8,171,559 *	8,171,559	(
	00 - FEDERATED TRSY OBL			•	101 077 000		
02/26/16 B	101,075,221.4500	1.0000		0	-101,075,221 *	101,075,221	



ACCOUNT 7036734

## RAILROAD - EMP HEALTH & WELFARE

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED		PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
ISSUE: 60934N	500 - FEDERATED TRSY OBL	_IGS MM-I #68					
02/29/16 S	8,305,004.3500	1.0000		0	8,305,004 *	8,305,004	0
	500 - FEDERATED TRSY OBL				·		_
03/03/16 S	8,118,671.0400	1.0000		0	8,118,671 *	8,118,671	0
	500 - FEDERATED TRSY OBL			_			
03/04/16 S	16,816,329.9000	1.0000		0	16,816,330 *	16,816,330	0
	500 - FEDERATED TRSY OBL				10 700 770 ×	10 700 770	
03/08/16 B	10,380,339.4300	1.0000		0	-10,380,339 *	10,380,339	
	500 - FEDERATED TRSY OBL			0	0 17E 696 ×	9,135,684	0
03/10/16 S	9,135,684.0300	1.0000		U	9,135,684 *	9,135,664	
	500 - FEDERATED TRSY OBL			0	8,938,767 *	8,938,767	0
03/17/16 S	8,938,766.6500	1.0000		U	8,738,797 *	8,738,787	· ·
03/18/16 S	500 - FEDERATED TRSY OBL 17,241,189.7200	1.0000		0	17,241,190 *	17,241,190	. 0
	500 - FEDERATED TRSY OBL			U	17,241,170 ~	17,241,170	ū
03/24/16 S	9,833,101.7100	1.0000		0	9,833,102 *	9,833,102	0.
	500 - FEDERATED TRSY OBL			•	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	3,000,102	•
03/28/16 S	8,565,417.6600	1.0000		0	8,565,418 *	8,565,418	0
	500 - FEDERATED TRSY OBL	= : : : : :		•	0,000,110	0,000,110	
03/30/16 B	102,305,049.4800	1.0000		0	-102,305,049 *	102,305,049	
	500 - FEDERATED TRSY OBL						
03/31/16 S	12,583,081.4000	1.0000		0	12,583,081 *	12,583,081	0
	500 - FEDERATED TRSY OBL	_IGS MM-I #68					
04/01/16 S	14,483,934.5000	1.0000		0	14,483,935 *	14,483,935	0
ISSUE: 60934N	500 - FEDERATED TRSY OBL	_IGS MM-I #68					
04/07/16 B	12,336,079.7000	1.0000		0	-12,336,080 *	12,336,080	
ISSUE: 60934N	500 - FEDERATED TRSY OBL	_IGS MM-I #68					
04/08/16 B	13,804,159.9700	1.0000		0	-13,804,160 *	13,804,160	
ISSUE: 60934N	500 - FEDERATED TRSY OBL	_IGS MM-I #68					
04/15/16 S	11,815,268.2700	1.0000		0	11,815,268 *	11,815,268	0
ISSUE: 60934N	500 - FEDERATED TRSY OBL	_IGS MM-I #68					
04/21/16 S	8,828,217.8800	1.0000		0	8,828,218 *	8,828,218	0
ISSUE: 60934N	500 - FEDERATED TRSY OBL						
04/28/16 B	92,712,829.9600	1.0000		0	-92,712,830 *	92,712,830	
	500 - FEDERATED TRSY OBL			_			
04/29/16 S	20,912,250.7200	1.0000		0	20,912,251 *	20,912,251	0
	500 - FEDERATED TRSY OBL			•	11 ((7 0(1 v	11 (/7 2/1	
05/06/16 B	11,647,260.6900	1.0000		0	-11,647,261 *	11,647,261	
	500 - FEDERATED TRSY OBL			0	9 072 (E7 v	9 972 457	۵
05/12/16 S	8,972,656.6100	1.0000		U	8,972,657 *	8,972,657	•
	500 - FEDERATED TRSY OBI	1.0000		0	14,703,201 *	14,703,201	n
05/13/16 S	14,703,200.9100	=		J	14,703,201 *	14,,03,201	· ·
05/19/16 S	500 - FEDERATED TRSY OBI 10,657,941.3900	1.0000		0	10,657,941 *	10,657,941	. 0
	500 - FEDERATED TRSY OBI			•	10,03,,741 ^	10,031,,741	· ·
		1.0000		n	8,823,587 *	8,823,587	. 0
05/23/16 S	8,823,587.2100	1.0000		U	8,823,58/ *	0,823,387	





ACCOUNT 7036734

## RAILROAD - EMP HEALTH & WELFARE

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED		PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
ISSUE: 60934N50	O - FEDERATED TRSY OF	LITCS MM-T #48					
05/26/16 B	12,311,890.9100	1.0000	. 0	1	-12,311,891 *	12,311,891	
	O - FEDERATED TRSY OF		•		12,311,671 ^	12,311,871	
05/27/16 B	68,043,392.7600	1.0000	0	ì	-68,043,393 *	68,043,393	
	- FEDERATED TRSY OF		ŭ	,	00,040,070	00,043,373	
05/31/16 S	10,078,999.2700	1.0000	0	1	10,078,999 *	10,078,999	0
ISSUE: 60934N50	- FEDERATED TRSY OF		· ·		10,0,0,,,,	10,0,0,7,7	
06/08/16 B	10,579,238.5600	1.0000	0		-10,579,239 *	10,579,239	
ISSUE: 60934N500	- FEDERATED TRSY OF				20,3,3,203 ^	20,313,203	
06/09/16 S	8,389,116.6000	1.0000	. 0		8,389,117 *	8,389,117	0
ISSUE: 60934N500	- FEDERATED TRSY OF		·		5,55,,11,	0,00,11,	
06/10/16 S	15,895,652.4500	1.0000	0		15,895,652 *	15,895,652	0
ISSUE: 60934N500	- FEDERATED TRSY OB		•		13,0,3,032	13,0,3,032	· ·
06/14/16 S	9,859,404.4900	1.0000	0		9,859,404 *	9,859,404	0
ISSUE: 60934N500	- FEDERATED TRSY OB		•		3,033,,101	7,037,404	· ·
06/23/16 S	9,434,308.9200	1.0000	0		9,434,309 *	9,434,309	0
ISSUE: 60934N500	- FEDERATED TRSY OB		•		3,101,003	3,101,003	,
06/24/16 S	16,874,896.5700	1.0000	0		16,874,897 *	16,874,897	0
ISSUE: 60934N500	- FEDERATED TRSY OB	LIGS MM-I #68			,-, ,,,	20,0,1,0,,	· ·
06/28/16 B	14,797,799.1200	1.0000	0		-14,797,799 *	14,797,799	
ISSUE: 60934N500	- FEDERATED TRSY OB	LIGS MM-I #68			,,	_ ,,,,,,,,,	
06/29/16 B	77,940,482.3100	1.0000	0		-77,940,482 *	77,940,482	
ISSUE: 60934N500	- FEDERATED TRSY OB	LIGS MM-I #68			, ,		
06/30/16 S	13,740,459.4900	1.0000	0		13,740,459 *	13,740,459	0
ISSUE: 60934N500	- FEDERATED TRSY OB	LIGS MM-I #68			,	,,,	_
07/08/16 S	15,453,571.7100	1.0000	0		15,453,572 *	15,453,572	0
ISSUE: 60934N500	- FEDERATED TRSY OB	LIGS MM-I #68				,	_
07/15/16 B	7,969,175.1200	1.0000	0		-7,969,175 *	7,969,175	
ISSUE: 60934N500	- FEDERATED TRSY OB	LIGS MM-I #68					
07/21/16 S	9,019,386.9200	1.0000	0		9,019,387 *	9,019,387	0
ISSUE: 60934N500	- FEDERATED TRSY OB	LIGS MM-I #68					
07/22/16 \$	12,875,032.4800	1.0000	0		12,875,032 *	12,875,032	. 0
ISSUE: 60934N500	) - FEDERATED TRSY OB	LIGS MM-I #68					
07/25/16 S	8,144,061.9900	1.0000	0		8,144,062 *	8,144,062	0
ISSUE: 60934N500	- FEDERATED TRSY OB	LIGS MM-I #68				,	
07/28/16 B	92,138,759.4900	1.0000	0		-92,138,759 *	92,138,759	
ISSUE: 60934N500	) - FEDERATED TRSY OB	LIGS MM-I #68					
07/29/16 S	9,330,485.6200	1.0000	0		9,330,486 *	9,330,486	0
ISSUE: 60934N500	) - FEDERATED TRSY OB	LIGS MM-I #68					
08/02/16 B	9,255,138.1400	1.0000	0		-9,255,138 *	9,255,138	
ISSUE: 60934N500	) - FEDERATED TRSY OB	LIGS MM-I #68					
08/04/16 S	10,433,704.2300	1.0000	0		10,433,704 *	10,433,704	0
ISSUE: 60934N500	) - FEDERATED TRSY OB	LIGS MM-I #68					
08/05/16 S	15,278,100.2200	1.0000	0		15,278,100 *	15,278,100	0
ISSUE: 60934N500	) - FEDERATED TRSY OB	LIGS MM-I #68					
08/09/16 B	12,043,208.5900	1.0000	0		-12,043,209 *	12,043,209	



ACCOUNT 7036734

11/09/16 S

#### RAILROAD - EMP HEALTH & WELFARE

**ERISA COST** UNIT **EXPENSE** SHARES DATE **ERISA COST** GAIN/LOSS BOUGHT/SOLD PAR VALUE PRICE INCURRED PRINCIPAL CASH ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 8,321,351 0 8,321,351 \* 8,321,351,2700 08/11/16 S ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 8.597.789 8,597,789 \* 8,597,789.3700 1.0000 08/18/16 S ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 17,226,290 \* 17,226,290 0 08/19/16 S 17,226,289,8800 ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 12,440,750 12,440,750,0700 1.0000 -12,440,750 \* 08/29/16 B ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 72.972.271 -72,972,271 \* 08/30/16 B 72.972.270.6500 ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 11,130,249 11,130,249 \* 11,130,248.9300 1.0000 08/31/16 S ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 14,089,236 \* 14,089,236 09/02/16 S 14,089,235.5200 1.0000 ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 -11,735,274 \* 11.735.274 11.735.274.4700 1.0000 09/08/16 B ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 1.0000 -12,903,021 \* 12.903.021 12,903,021,4000 09/21/16 B ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 -67,258,920 \* 67,258,920 09/22/16 B 67,258,919.6900 1.0000 ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 0 8,150,434 \* 8,150,434 0 09/29/16 S 8,150,433.9200 1.0000 ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 22,707,526 \* 22,707,526 Λ 1.0000 22,707,525.6800 09/30/16 S ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 -13,451,113 \* 13.451,113 1.0000 13,451,113,4300 10/07/16 B ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 0 12,656,188 \* 12,656,188 12,656,187.5900 10/12/16 S ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 -9,967,718 \* 9,967,718 10/13/16 B 9,967,717.7300 1,0000 ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 n 12,215,752 12,215,752.3600 1.0000 12,215,752 \* 10/14/16 S ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 14,876,264 14,876,263.6300 1.0000 -14,876,264 \* 10/19/16 B ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 -69,952,450 \* 69,952,450 69,952,450.4100 10/20/16 B ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 0 0 8,530,796 \* 8,530,796 10/27/16 S 8,530,796,1500 ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 14,209,248 0 14,209,248 \* 14.209.247.5200 10/28/16 S ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 8,323,952 8,323,952 \* 10/31/16 S 8,323,951.8900 1.0000 ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 1.0000 -12,893,975 \* 12.893.975 11/08/16 B 12,893,975.3600 ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68

1.0000

8,016,463.4800

8,016,463 \*

8,016,463



#### REPORTABLE TRANSACTIONS WORKSHEET

#### 1/1/16 THROUGH 12/31/16

ACCOUNT 7036734

#### RAILROAD - EMP HEALTH & WELFARE

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DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED		PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
ISSUE: 60934N50	00 - FEDERATED TRSY OBLI	GS MM-I #68		_			
11/10/16 S	20,695,724.1500	1.0000		0	20,695,724 *	20,695,724	0
ISSUE: 60934N50	0 - FEDERATED TRSY OBLI	GS MM-I #68					
11/15/16 S	11,267,670.5500	1.0000		0	11,267,671 *	11,267,671	0
ISSUE: 60934N50	0 - FEDERATED TRSY OBLI	GS MM-I #68					
11/21/16 B	12,502,793.0800	1.0000		0	-12,502,793 *	12,502,793	
ISSUE: 60934N50	0 - FEDERATED TRSY OBLI	GS MM-I #68					
11/22/16 B	71,357,006.2800	1.0000		0	-71,357,006 *	71,357,006	
ISSUE: 60934N50	O - FEDERATED TRSY OBLI	GS MM-I #68					
11/25/16 S	21,825,437.3200	1.0000		0	21,825,437 *	21,825,437	0
ISSUE: 60934N50	0 - FEDERATED TRSY OBLI	GS MM-I #68				,	_
11/28/16 \$	10,848,811.5700	1.0000		0	10,848,812 *	10,848,812	0
ISSUE: 60934N50	0 - FEDERATED TRSY OBLI	GS MM-I #68			22,2.0,012		-
12/08/16 B	8,897,005.0400	1.0000		0	-8,897,005 *	8,897,005	
ISSUE: 60934N50	0 - FEDERATED TRSY OBLI	GS MM-I #68			2,021,112	0,00,000	
12/09/16 S	16,485,212.3300	1.0000		0	16,485,212 *	16,485,212	0
ISSUE: 60934N50	O - FEDERATED TRSY OBLI	GS MM-I #68		-	10,,00,,01	237,132722	•
12/15/16 S	9,402,920.3300	1.0000		0	9,402,920 *	9,402,920	
ISSUE: 60934N50	0 - FEDERATED TRSY OBLI			-	,,,,, <u>,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,</u>	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	•
12/21/16 B	89,980,488.9000	1.0000		0	-89,980,489 *	89,980,489	
	0 - FEDERATED TRSY OBLI			-	05,7,000,4,05	03,700,403	
12/22/16 S	13,149,981.7700	1.0000		0	13,149,982 *	13,149,982	0
	0 - FEDERATED TRSY OBLI			·	10,14,5,502	10,143,302	· ·
12/23/16 S	18,858,328.2100	1.0000		0	18,858,328 *	18,858,328	0
	0 - FEDERATED TRSY OBLI	•		•	10,000,020	20,030,020	ŭ
12/28/16 S		1.0000		0	9,296,288 *	9,296,288	0
						~~~~~~~~~	
GRAN	ID TOTAL			0	2,037,734,158	2,037,734,158	. 0

CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE

\*\*\* NO TRANSACTIONS QUALIFIED FOR THIS SECTION \*\*\*

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#### ACCOUNT 7036734

### RAILROAD - EMP HEALTH & WELFARE

DATE BOUGHT/SOLD			EXPENSE INCURRED PRINCIPAL CASH		ERISA COST	ERISA COST GAIN/LOSS
CATEGO	DRY 3 - SERIES OF TRANSACT	TIONS IN SAME SEC	URITY EXCEEDS 5%	OF VALUE		
SUE: 60934N500 -	FEDERATED TRSY OBLIGS MM-	I #68				
01/05/16 B	2,679.5900	1.0000		-2,680	2,680	
01/08/16 B	17,753,840.0400	1.0000	. 0	-17,753,840 *	17,753,840	
01/15/16 B	4,766,643.7000	1.0000	0	-4,766,644	4,766,644	
01/28/16 B	95,810,141.2300	1.0000	0	-95,810,141 *	95,810,141	
02/02/16 B	12,288.7000	1.0000	0	-12,289	12,289	
02/08/16 B	50,751.1400	1.0000	0	-50,751	50,751	
02/09/16 B	9,400,382.7800	1.0000	0	-9,400,383 *	9,400,383	
02/17/16 B	1,229,702.7400	1.0000	0	-1,229,703	1,229,703	
02/26/16 B	101,075,221.4500	1.0000	0	-101,075,221 *	101,075,221	
03/02/16 B	14,681.0600	1.0000	0	-14,681	14,681	
03/07/16 B	487,794.2500	1.0000	0	-487,794	487,794	
03/08/16 B	10,380,339.4300	1.0000	0	-10,380,339 *	10,380,339	
03/16/16 B	5,205,691.6200	1.0000	0	-5,205,692	5,205,692	
03/30/16 B	102,305,049.4800	1.0000	0	-102,305,049 *	102,305,049	
04/04/16 B	14,180.5200	1.0000	0	-14,181	14,181	
04/07/16 B	12,336,079.7000	1.0000	0	-12,336,080 *	12,336,080	
04/08/16 B	13,804,159.9700	1.0000	0	-13,804,160 *	13,804,160	
04/18/16 B	1,812,551.6100	1.0000	0	-1,812,552	1,812,552	
04/28/16 B	92,712,829.9600	1.0000	0	-92,712,830 *	92,712,830	
05/03/16 B	14,665.0200	1.0000	0	-14,665	14,665	
05/06/16 B	11,647,260.6900	1.0000	0	-11,647,261 *	11,647,261	
05/17/16 B	3,801,129.3700	1.0000	0	-3,801,129	3,801,129	
05/26/16 B	12,311,890.9100	1.0000	. 0	-12,311,891 *	12,311,891	
05/27/16 B	68,043,392.7600	1.0000	0	-68,043,393 *	68,043,393	
06/02/16 B	14,301.3800	1.0000	0	-14,301	14,301	
06/07/16 B	980,694.8900	1.0000	0	-980,695	980,695	
06/08/16 B	10,579,238.5600	1.0000	0	-10,579,239 *	10,579,239	
06/16/16 B	531,929.3200	1.0000	0	-531,929	531,929	
06/28/16 B	14,797,799.1200	1.0000	. 0	-14,797,799 *	14,797,799	
06/29/16 B	77,940,482.3100	1.0000	0	-77,940,482 *	77,940,482	
07/05/16 B	12,813.2900	1.0000	0	-12,813	12,813	
07/07/16 B	7,507,436.5400	1.0000	0	-7,507,437	7,507,437	
07/15/16 B	7,969,175.1200	1.0000	. 0	-7,969,175 *	7,969,175	
07/28/16 B	92,138,759.4900	1.0000	0	-92,138,759 *	92,138,759	
08/02/16 B	9,255,138.1400	1.0000	0	-9,255,138 *	9,255,138	
08/02/16 B	12,871.1800	1.0000	. 0	-12,871	12,871	
08/08/16 B	823,170.7700	1.0000	0	-823,171	823,171	
08/09/16 B	12,043,208.5900	1.0000	. 0	-12,043,209 *	12,043,209	
08/16/16 B	4,552,168.1800	1.0000	. 0	-4,552,168	4,552,168	
08/29/16 B	12,440,750.0700	1.0000	0	-12,440,750 *	12,440,750	





ACCOUNT 7036734

## RAILROAD - EMP HEALTH & WELFARE

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	_	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
08/30/16 B	72,972,270.6500	1.0000	0	)	-72,972,271 *	72,972,271	
09/02/16 B	10,922.7400	1.0000	0	0	-10,923	10,923	
09/08/16 B	11,735,274.4700	1.0000	0	)	-11,735,274 *	11,735,274	
09/21/16 B	12,903,021.4000	1.0000	0	)	-12,903,021 *	12,903,021	
09/22/16 B	67,258,919.6900	1.0000	0	)	-67,258,920 *	67,258,920	
10/04/16 B	11,587.2000	1.0000	0	)	-11,587	11,587	
10/07/16 B	13,451,113.4300	1.0000	0	)	-13,451,113 *	13,451,113	
10/13/16 B	9,967,717.7300	1.0000	0	)	-9,967,718 *	9,967,718	
10/17/16 B	2,252,965.8100	1.0000	0	)	-2,252,966	2,252,966	
10/19/16 B	14,876,263.6300	1.0000	0	)	-14,876,264 *	14,876,264	
10/20/16 B	69,952,450.4100	1.0000	0	)	-69,952,450 *	69,952,450	
11/02/16 B	12,362.9800	1.0000	0	)	-12,363	12,363	
11/08/16 B	12,893,975.3600	1.0000	0	)	-12,893,975 *	12,893,975	
11/16/16 B	6,252,199.9000	1.0000	0	)	-6,252,200	6,252,200	
11/21/16 B	12,502,793.0800	1.0000	0	)	-12,502,793 *	12,502,793	
11/22/16 B	71,357,006.2800	1.0000	0	)	-71,357,006 *	71,357,006	
12/02/16 B	9,455.8800	1.0000	0	)	-9,456	9,456	
12/08/16 B	8,897,005.0400	1.0000	0	)	-8,897,005 *	8,897,005	
12/16/16 B	5,738,745.2000	1.0000	0	)	-5,738,745	5,738,745	
12/21/16 B	89,980,488.9000	1.0000	0	)	-89,980,489 *	89,980,489	
CIIR - TI	OTAL OF BUYS # 60				1 200 (20 02)	1 000 (00 00)	
208-11	DIAL OF BUTS # 60		0	,	1,299,629,824	1,299,629,824	
01/04/16 S	4,597,625.5500	1.0000	0		4,597,626	4,597,626	
01/05/16 S	7,053,114.7200	1.0000	0		7,053,115	7,053,115	
01/06/16 S	6,541,587.0500	1.0000	0		6,541,587	6,541,587	
01/07/16 S	3,397,259.5700	1.0000	0		3,397,260	3,397,260	
01/11/16 S	10,971,004.7700	1.0000	0		10,971,005 *	10,971,005	
01/11/16 S	14,684.9400	1.0000	0	)	14,685	14,685	
01/12/16 S	4,909,289.2600	1.0000	0		4,909,289	4,909,289	
01/13/16 S	6,751,856.6700	1.0000	0		6,751,857	6,751,857	
01/14/16 S	8,262,356.9900	1.0000	0		8,262,357 *	8,262,357	
01/19/16 S	4,883,976.3400	1.0000	0		4,883,976	4,883,976	
01/20/16 S	8,059,178.1200	1.0000	0		8,059,178 *	8,059,178	
01/21/16 S	11,667,549.8000	1.0000	0		11,667,550 *	11,667,550	
01/22/16 S	14,647,620.4300	1.0000	0		14,647,620 *	14,647,620	
01/25/16 S	4,574,136.5200	1.0000	0		4,574,137	4,574,137	
01/26/16 S	4,830,944.2500	1.0000	. 0		4,830,944	4,830,944	
01/27/16 S	4,679,916.7900	1.0000	. 0		4,679,917	4,679,917	
01/29/16 S	9,838,720.3700	1.0000	0		9,838,720 *	9,838,720	
02/01/16 S	3,593,000.4700	1.0000	0	•	3,593,000	3,593,000	
02/02/16 S	3,887,464.5900	1.0000	. 0		3,887,465	3,887,465	
02/03/16 S	4,245,571.3100	1.0000	0		4,245,571	4,245,571	
02/04/16 S	8,291,501.0900	1.0000	0		8,291,501 *	8,291,501	
02/05/16 S	16,475,820.0600	1.0000	0		16,475,820 *	16,475,820	
02/08/16 S	18,572.6800	1.0000	0	١	18,573	18,573	



ACCOUNT 7036734

## RAILROAD - EMP HEALTH & WELFARE

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED		PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
02/10/16 S	5,289,493.2300	1.0000		0	5,289,493	5,289,493	0
02/11/16 S	8,111,568.4100	1.0000		0	8,111,568 *	8,111,568	0
02/12/16 S	1,973,489.4400	1.0000		0	1,973,489	1,973,489	0
02/16/16 S	4,682,792.0900	1.0000		Ō	4,682,792	4,682,792	0
02/18/16 S	7,561,488.4800	1.0000		0	7,561,488	7,561,488	0
02/19/16 S	13,652,614.7900	1.0000		Ö	13,652,615 *	13,652,615	0
02/22/16 S	8,735,533.5100	1.0000		Ô	8,735,534 *	8,735,534	0
02/23/16 S	7,808,560.0200	1.0000		Ó	7,808,560 *	7,808,560	0
02/24/16 S	5,425,331.4200	1.0000		0	5,425,331	5,425,331	0
02/25/16 S	8,171,559.0100	1.0000		Ô	8,171,559 *	8,171,559	0
02/29/16 S	8,305,004.3500	1.0000		0	8,305,004 *	8,305,004	0
03/01/16 S	4,140,632.8200	1.0000		Ô	4,140,633	4,140,633	0
03/02/16 S	3,720,203.1200	1.0000		ñ	3,720,203	3,720,203	. 0
03/03/16 S	8,118,671.0400	1.0000		ñ	8,118,671 *	8,118,671	0
03/04/16 S	16,816,329.9000	1.0000		Ô	16,816,330 *	16,816,330	0
03/04/16 S	17,382.0200	1.0000		ñ	17,382	17,382	0
03/09/16 S	5,092,819.4200	1.0000		ō	5,092,819	5,092,819	0
03/10/16 S	9,135,684.0300	1.0000		ō	9,135,684 *	9,135,684	0
03/11/16 S	3,319,467.5000	1.0000		Ô	3,319,468	3,319,468	0
03/11/16 S	4,975,126.4600	1.0000		Ô	4,975,126	4,975,126	0
03/15/16 S	3,800,673.0200	1.0000		Ô	3,800,673	3,800,673	0
03/13/16 S	8,938,766.6500	1.0000		Õ	8,938,767 *	8,938,767	. 0
03/18/16 S	17,241,189.7200	1.0000		ō	17,241,190 *	17,241,190	0
03/21/16 S	5,569,083.8700	1.0000		Ō	5,569,084	5,569,084	0
03/21/10 S	7,089,187.8200	1.0000		Ō	7,089,188	7,089,188	0
03/23/16 S	4,337,255.9600	1.0000		ō	4,337,256	4,337,256	0
03/24/16 S	9,833,101.7100	1.0000		0	9,833,102 *	9,833,102	0
03/28/16 S	8,565,417.6600	1.0000		Ŏ	8,565,418 *	8,565,418	0
03/29/16 S	5,218,899.5400	1.0000		Ŏ	5,218,900	5,218,900	0
03/31/16 S	12,583,081.4000	1.0000		Ô	12,583,081 *	12,583,081	0
04/01/16 S	14,483,934.5000	1.0000		ō	14,483,935 *	14,483,935	0
04/04/16 S	3,141,371.6200	1.0000		Ô	3,141,372	3,141,372	0
04/05/16 S	5,438,369.0700	1.0000		Ō	5,438,369	5,438,369	0
04/06/16 S	4,323,025.6500	1.0000		0	4,323,026	4,323,026	0
04/08/16 S	15,260.0300	1.0000		Ō	15,260	15,260	0
04/11/16 S	6,939,351.1700	1.0000		0	6,939,351	6,939,351	0
04/12/16 S	6,848,724.1000	1.0000		ō	6,848,724	6,848,724	0
04/13/16 S	3,838,605.0000	1.0000		Ŏ	3,838,605	3,838,605	0
04/14/16 S	6,373,928.2000	1.0000		0	6,373,928	6,373,928	0
04/15/16 S	11,815,268.2700	1.0000		0	11,815,268 *	11,815,268	0
04/19/16 S	4,341,492.6000	1.0000		Ō	4,341,493	4,341,493	0
04/20/16 S	4,211,154.2600	1.0000		Ō	4,211,154	4,211,154	0
04/21/16 S	8,828,217.8800	1.0000		ō	8,828,218 *	8,828,218	0
04/22/16 S	2,818,067.1800	1.0000		Ö	2,818,067	2,818,067	. 0
04/25/16 S	7,536,207.6500	1.0000		Ō	7,536,208	7,536,208	0
04/26/16 S	5,206,546.0600	1.0000		Ö	5,206,546	5,206,546	n



ACCOUNT 7036734

#### 1/1/16 THROUGH 12/31/16

## RAILROAD - EMP HEALTH & WELFARE

PAL	jE	13	/	

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
04/27/16 S	3,388,590.5500	1.0000	0	3,388,591	3,388,591	
04/29/16 S	20,912,250.7200	1.0000	0	20,912,251 *	20,912,251	
05/02/16 S	2,192,848.8600	1.0000	Ŏ	2,192,849	2,192,849	
05/03/16 S	5,611,050.9700	1.0000	0	5,611,051	5,611,051	
05/04/16 S	6,235,899.8900	1.0000	0	6,235,900	6,235,900	
05/05/16 \$	5,119,414.9800	1.0000	0	5,119,415	5,119,415	
05/09/16 S	15,774.4200	1.0000	. 0	15,774	15,774	
05/09/16 S	3,591,145.0500	1.0000	0	3,591,145	3,591,145	
05/10/16 S	5,674,653.0500	1.0000	0	5,674,653	5,674,653	
05/11/16 S	5,022,460.4900	1.0000	0	5,022,460	5,022,460	
05/12/16 S	8,972,656.6100	1.0000	0	8,972,657 *	8,972,657	
05/13/16 S	14,703,200.9100	1.0000	0	14,703,201 *	14,703,201	
05/16/16 S	4,505,975.2100	1.0000	0	4,505,975	4,505,975	
05/18/16 S	7,002,526.9000	1.0000	0	7,002,527	7,002,527	
05/19/16 S	10,657,941.3900	1.0000	0	10,657,941 *	10,657,941	
05/20/16 S	4,290,662.5000	1.0000	0	4,290,663	4,290,663	
05/23/16 S	8,823,587.2100	1.0000	0	8,823,587 *	8,823,587	
05/24/16 S	4,463,477.8100	1.0000	0	4,463,478	4,463,478	
05/25/16 S	2,121,065.2900	1.0000	0	2,121,065	2,121,065	
05/31/16 S	10,078,999.2700	1.0000	0	10,078,999 *	10,078,999	
06/01/16 S	7,647,889.2600	1.0000	0	7,647,889	7,647,889	
06/02/16 S	4,701,762.4300	1.0000	0	4,701,762	4,701,762	
06/03/16 S	2,237,690.8800	1.0000	0	2,237,691	2,237,691	
06/06/16 S	3,252,106.9200	1.0000	0	3,252,107	3,252,107	
06/08/16 S	15,114.0000	1.0000	0	15,114	15,114	k.
06/09/16 \$	8,389,116.6000	1.0000	0	8,389,117 *	8,389,117	
06/10/16 S	15,895,652.4500	1.0000	0	15,895,652 *	15,895,652	
06/13/16 S	3,610,173.5800	1.0000	0	3,610,174	3,610,174	
06/14/16 S	9,859,404.4900	1.0000	0	9,859,404 *	9,859,404	
06/15/16 S	3,689,856.0500	1.0000	0	3,689,856	3,689,856	
06/17/16 S	2,293,297.5400	1.0000	0	2,293,298	2,293,298	
06/20/16 S	6,531,824.1900	1.0000	0	6,531,824	6,531,824	
06/21/16 S	6,002,549.1200	1.0000	0	6,002,549	6,002,549	
06/22/16 S	4,493,888.7400	1.0000	0	4,493,889	4,493,889	
06/23/16 S	9,434,308.9200	1.0000	0	9,434,309 *	9,434,309	
06/24/16 S	16,874,896.5700	1.0000	0	16,874,897 *	16,874,897	
06/27/16 S	1,330,431.5400	1.0000	0	1,330,432	1,330,432	
06/30/16 S	13,740,459.4900	1.0000	0	13,740,459 *	13,740,459	
07/01/16 S	4,759,735.5400	1.0000	0	4,759,736	4,759,736	
07/05/16 S	4,742,407.7900	1.0000	0	4,742,408	4,742,408	
07/06/16 S	2,545,973.1800	1.0000	0	2,545,973	2,545,973	
07/08/16 S	15,453,571.7100	1.0000	0	15,453,572 *	15,453,572	
07/11/16 S	12,399.3000	1.0000	0	12,399	12,399	
07/11/16 S	3,263,659.2600	1.0000	0	3,263,659	3,263,659	
07/12/16 S	4,731,911.5900	1.0000	. 0	4,731,912	4,731,912	
07/13/16 S	3,775,396.7900	1.0000	. 0	3,775,397	3,775,397	



#### ACCOUNT 7036734

#### RAILROAD - EMP HEALTH & WELFARE

**ERISA COST** DATE SHARES UNIT **EXPENSE** BOUGHT/SOLD PAR VALUE PRICE **INCURRED** PRINCIPAL CASH **ERISA COST** GAIN/LOSS 1,0000 0 5,393,898 5,393,898 ٥ 07/14/16 S 5,393,897.7900 1,0000 0 6.903.011 6,903,011 0 07/18/16 S 6,903,010.8600 0 3,707,469 3,707,469 0 07/19/16 S 3,707,468.9300 1.0000 1,0000 n 4.877,556 4,877,556 0 07/20/16 S 4,877,555.7100 n 07/21/16 S 9,019,386.9200 1.0000 n 9,019,387 \* 9,019,387 12,875,032 \* 12,875,032 07/22/16 S 12,875,032.4800 1.0000 0 O 8,144,062 \* 8,144,062 07/25/16 S 8,144,061.9900 1.0000 0 5,160,094 5,160,094 0 07/26/16 S 5,160,094.0500 1.0000 0 4,351,481 4,351,481 0 07/27/16 S 4,351,481.3200 1,0000 Λ 07/29/16 S 9.330.485.6200 1,0000 0 9,330,486 \* 9,330,486 1,923,033.0400 1.0000 O 1,923,033 1,923,033 08/01/16 S 0 5,180,996.6100 1.0000 0 5,180,997 5,180,997 08/03/16 S 1.0000 0 10,433,704 \* 10,433,704 08/04/16 S 10,433,704.2300 0 15,278,100 \* 15,278,100 08/05/16 S 15,278,100.2200 1.0000 0 08/08/16 S 11,986.8300 1.0000 11,987 11.987 0 0 4,525,768 4,525,768 08/10/16 S 4,525,767.7500 1.0000 8.321.351.2700 1.0000 0 8,321,351 \* 8,321,351 0 08/11/16 S 1.0000 0 4,895,659 4,895,659 n 08/12/16 S 4,895,658,9900 08/15/16 S 2,764,982.0800 1.0000 ۵ 2,764,982 2,764,982 0 0 0 08/17/16 S 4,182,220.9700 1.0000 4,182,221 4,182,221 1.0000 ۵ 8,597,789 \* 8,597,789 n 08/18/16 S 8,597,789,3700 0 17,226,290 \* 17,226,290 08/19/16 S 17,226,289.8800 1.0000 1.0000 0 5,267,673 5,267,673 08/22/16 S 5.267,673,2800 1.0000 0 6,722,836 6,722,836 6,722,836.3800 08/23/16 S 08/24/16 S 4,643,673,4400 1.0000 0 4,643,673 4,643,673 0 7,245,199.4800 1.0000 0 7,245,199 7,245,199 0 08/25/16 S 0 0 08/26/16 S 2,586,623.7300 1.0000 2,586,624 2,586,624 1.0000 ٥ 11.130.249 \* 11.130.249 0 08/31/16 S 11,130,248.9300 0 0 6,839,165 6,839,165 09/01/16 S 6,839,164.5200 1.0000 0 09/02/16 S 14,089,235.5200 1.0000 ٥ 14,089,236 \* 14.089.236 n 0 5,210,111 5,210,111 09/06/16 S 5,210,110.9800 1.0000 6,660,284.0400 1.0000 6,660,284 6,660,284 09/07/16 S 0 10,969 10,969 0 09/09/16 S 10.968.5100 1.0000 4,417,223.3200 1.0000 ۵ 4,417,223 4,417,223 0 09/09/16 S 0 n 09/12/16 S 3,598,974.7600 1.0000 3,598,975 3,598,975 0 0 1,752,616 1,752,616 09/13/16 S 1.752,616,3300 1.0000 1.0000 0 3,747,613 n 3,747,613 09/14/16 S 3,747,612.6700 1.0000 0 7,600,810 7,600,810 0 09/15/16 S 7,600,809,9000 1.0000 0 5,321,448 5,321,448 0 5,321,448.1700 09/16/16 S 09/19/16 S 3,597,180,4100 1.0000 3,597,180 3,597,180 1.0000 0 3,656,748 3,656,748 09/20/16 S 3,656,748.2600 0 0 09/23/16 S 4,260,192.3700 1.0000 4,260,192 4,260,192 1.0000 0 4,780,493 4,780,493 0 09/26/16 S 4,780,492.5200 0 0 09/27/16 S 5,145,806.2100 1.0000 5,145,806 5,145,806 0 09/28/16 S 4,331,400.9200 1.0000 4,331,401 4,331,401 8,150,434 \* 8,150,434 0 09/29/16 S 8,150,433.9200 1.0000





ACCOUNT 7036734

#### RAILROAD - EMP HEALTH & WELFARE

DATE Bought/sold	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
09/30/16 S	22,707,525.6800	1.0000	0	22,707,526 *	22,707,526	**************************************
10/03/16 S	3,819,805.2300	1.0000	0	3,819,805	3,819,805	
10/04/16 S	6,155,177.9800	1.0000	0	6,155,178	6,155,178	
10/05/16 S	6,142,975.3600	1.0000	0	6,142,975	6,142,975	
10/06/16 S	3,906,484.2900	1.0000	0	3,906,484	3,906,484	
10/11/16 S	12,117.3200	1.0000	0	12,117	12,117	
10/11/16 S	4,100,887.1200	1.0000	0	4,100,887	4,100,887	
10/12/16 S	12,656,187.5900	1.0000	0	12,656,188 *	12,656,188	
10/14/16 S	12,215,752.3600	1.0000	0	12,030,100 ×	12,036,188	
10/18/16 S	4,129,677.3800	1.0000	0	4,129,677	4,129,677	
10/21/16 S	3,632,470.3000	1.0000	0	3,632,470	3,632,470	
10/24/16 S	7,443,849.1100	1.0000	0	7,443,849	7,443,849	
10/25/16 S	4,696,656.4000	1.0000	0	4,696,656		
10/26/16 S	4,779,256.0300	1.0000	0	4,779,256	4,696,656	
10/27/16 S	8,530,796.1500	1.0000	0	8,530,796 *	4,779,256	
10/28/16 S	14,209,247.5200	1.0000	0	14,209,248 *	8,530,796	
10/31/16 S	8,323,951.8900	1.0000	0		14,209,248	
11/01/16 S	5,281,783.2100	1.0000	0	8,323,952 * 5,281,783	8,323,952	
11/02/16 S	4,177,815.0500	1.0000	0	4,177,815	5,281,783	
11/03/16 S	6,763,864.0300	1.0000	0		4,177,815	
11/04/16 S	4,122,965.3300	1.0000	0	6,763,864	6,763,864	
11/07/16 S	177,622.4500	1.0000	0	4,122,965	4,122,965	
11/08/16 S	12,025.8000	1.0000	0	177,622	177,622	
11/09/16 S	8,016,463.4800	1.0000	0	12,026	12,026	
11/10/16 S	20,695,724.1500	1.0000	0	8,016,463 *	8,016,463	
11/14/16 S	5,201,293.9400	1.0000	0	20,695,724 *	20,695,724	
11/15/16 S	11,267,670.5500	1.0000	0	5,201,294	5,201,294	
11/17/16 S	7,519,996.2400	1.0000	0	11,267,671 *	11,267,671	
11/18/16 S	1,616,751.9500	1.0000	0	7,519,996	7,519,996	
11/23/16 S	4,943,281.9100	1.0000	. 0	1,616,752	1,616,752	
11/25/16 \$	21,825,437.3200	1.0000	0	4,943,282	4,943,282	
11/28/16 S	10,848,811.5700	1.0000	0	21,825,437 * 10,848,812 *	21,825,437	
11/29/16 S	3,126,294.6200	1.0000	0	3,126,295	10,848,812	
11/30/16 S	7,283,109.7700	1.0000	0		3,126,295	
12/01/16 S	5,899,977.4800	1.0000	0	7,283,110	7,283,110	
12/02/16 S	1,477,437.2300	1.0000	0	5,899,977 1,477,437	5,899,977	
12/05/16 S	3,085,049.4600	1.0000	0		1,477,437	
12/06/16 S	3,465,524.3200	1.0000	. 0	3,085,049 3,465,524	3,085,049	
12/07/16 S	1,408,721.4200	1.0000	0	1,408,721	3,465,524	
12/08/16 S	9,516.2800	1.0000	0	9,516	1,408,721 9,516	
12/09/16 S	16,485,212.3300	1.0000	0	16,485,212 *	16,485,212	
12/12/16 S	3,695,042.1900	1.0000	0	3,695,042		
12/13/16 S	5,202,466.7800	1.0000	0	5,202,467	3,695,042 5,202,667	
12/14/16 S	4,939,075.8000	1.0000	0	4,939,076	5,202,467 6,939,076	
12/15/16 S	9,402,920.3300	1.0000	0	9,402,920 *	4,939,076 9,402,920	
12/19/16 S	4,098,831.9400	1.0000	0	4,098,832	4,098,832	



#### REPORTABLE TRANSACTIONS WORKSHEET

#### 1/1/16 THROUGH 12/31/16

ACCOUNT 7036734

## RAILROAD - EMP HEALTH & WELFARE

**PAGE 140** 

ERISA COST GAIN/LOSS	ERISA COST	PRINCIPAL CASH	EXPENSE INCURRED	UNIT PRICE	SHARES Par value	DATE Bought/sold
0	6,578,743	6,578,743	0	1.0000	6,578,742.6700	12/20/16 S
. 0	13,149,982	13,149,982 *	0	1.0000	13,149,981.7700	12/22/16 S
0	18,858,328	18,858,328 *	0	1.0000	18,858,328.2100	12/23/16 S
0	3,861,259	3,861,259	0	1.0000	3,861,258.8200	12/27/16 S
0	9,296,288	9,296,288 *	0	1.0000	9,296,288.0400	12/28/16 S
0	6,844,905	6,844,905	0	1.0000	6,844,905.4800	12/29/16 S
0	6,808,112	6,808,112	0	1.0000	6,808,112.1300	12/30/16 S
0	1,418,034,778	1,418,034,778	0		TAL OF SALES # 214	SUB-TOT
0	2,717,664,602	2,717,664,602	0		B-TOTAL	SUB
0	2,717,664,602	2,717,664,602	0		AND TOTAL	GRA

CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE

\*\*\* NO TRANSACTIONS QUALIFIED FOR THIS SECTION \*\*\*

F 0 0 T N 0 T E S

\* = SINGLE TRANSACTION IS 5% REPORTABLE

B = BUY TRANSACTION

S = SELL TRANSACTION

R = REINVESTMENT TRANSACTION

# THE RAILROAD EMPLOYEES NATIONAL HEALTH AND WELFARE PLAN EIN: 80-0616625 STATEMENT ATTACHED TO AND MADE PART OF FORM 5500 FOR THE YEAR ENDED DECEMBER 31, 2016

# PART II, 2a Sponsor's Name and Address

The Plan Sponsor is the Joint Plan Committee, consisting of:

National Carriers' Conference Committee 251 – 18<sup>th</sup> Street, South Suite 750 Arlington, VA 22202

and

Health and Welfare Committee Cooperating Railway Labor Organizations 3 Research Place Rockville, MD 20850

# FINANCIAL REPORT (Together with report of Independent Public Accountants)

December 31, 2016 and 2015

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### INDEPENDENT AUDITOR'S REPORT

To the Joint Plan Committee with respect to
The Railroad Employees National Health and Welfare Plan

### Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The Railroad Employees National Health and Welfare Plan (the Plan), which comprise the statements of net assets available for benefits and of plan benefit obligations as of December 31, 2016 and 2015, and the related statements of changes in net assets available for benefits and of changes in plan benefit obligations for the year ended December 31, 2016, 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 audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

### Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 3, which was certified by SunTrust Bank, the trustee of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan Administrator that the trustee holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained certifications from the trustee as of December 31, 2016 and 2015, and for the year ended December 31, 2016, that the information provided to the Plan Administrator by the trustee is complete and accurate.



### Disclaimer of Opinion

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

### Other Matter

The supplemental schedules, schedule of assets (held at end of year) and schedule of reportable transactions as of or for the year ended December 31, 2016, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purposes of additional analysis and are not a required part of the financial statements. These supplemental schedules are the responsibility of the Plan Administrator. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

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

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

TADGUE

Baltimore, Maryland October 11, 2017

# Statements of Net Assets Available for Benefits December 31, 2016 and 2015

ASSETS	2016	2015
A33L13		
Investments, at fair value	<u>\$ 41,749,780</u>	<u>\$ 160,105,616</u>
Receivables: Participating railroads' contributions Participants' contributions Formulary rebates Federal government subsidy Other	145,295,434 20,213,946 39,296,462 234,197 575,611	129,529,773 18,487,148 35,670,667 321,876 568,103
	205,615,650	184,577,567
Insurance premium stabilization reserve	4,920,779	3,247,402
Cash	4,000,000	1,000,000
Amounts due from participating railroads	<u>113,010,025</u>	50,119,831
Total assets	369,296,234	399,050,416
LIABILITIES		
Accounts payable and accrued expenses Prepaid participants' COBRA contributions	7,753,202 142,516	11,239,422 121,948
Total liabilities	7,895,718	11,361,370
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 361,400,516</u>	\$ 387,689,046

# Statement of Changes in Net Assets Available for Benefits For the Year Ended December 31, 2016

## **ADDITIONS**

Investment income:	
Interest income	\$ 228,247
Less investment expenses	( 158,978)
	100,010
	69,269
Participating railroads' contributions	1,461,930,206
Participants' contributions	236,046,271
Participants' COBRA contributions	2,023,873
Federal government subsidy	234,198
Other	74,441
Othor	<u> </u>
	1,700,308,989
	1,700,000,303
Total additions	1,700,378,258
Total additions	1,700,070,200
DEDUCTIONS	
Reposite poid to or for participants, baneficiaries, and dependents.	
Benefits paid to or for participants, beneficiaries, and dependents:  Health claims	1 260 990 290
	1,369,889,280
Prescription drug claims	252,550,340
Insurance premiums	<u>12,892,968</u>
	4 005 000 500
	<u>1,635,332,588</u>
A allested to be a second	04 004 000
Administrative expenses	<u>91,334,200</u>
<b>T</b> ( )   1   0	4 =00 000 =00
Total deductions	<u>1,726,666,788</u>
AL. I	( 00 000 500)
Net decrease	( 26,288,530)
NET ACCETO AVAILABLE FOR REVIEWS	
NET ASSETS AVAILABLE FOR BENEFITS	
Beginning of year	<u>387,689,046</u>
<b>-</b>	<b>.</b>
End of year	<u>\$ 361,400,516</u>

The Notes to Financial Statements are an integral part of this statement.

# Statements of Plan Benefit Obligations (As Determined by UnitedHealthcare and the Plan's Consulting Actuary) December 31, 2016 and 2015

	2016	2015
AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES, AND DEPENDENTS Claims payable Insurance premiums payable	\$ 59,302,244 <u>8,937</u>	\$ 61,849,494 6,892
	<u>59,311,181</u>	61,856,386
OTHER OBLIGATIONS FOR CURRENT BENEFITS COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS		
Claims incurred but not reported  Accumulated eligibility credit and extended benefit coverage	112,541,700 189,547,635	119,874,034 205,958,626
	302,089,335	325,832,660
Total obligations other than post-retirement benefit obligations	361,400,516	387,689,046
POST-RETIREMENT BENEFIT OBLIGATIONS Current retirees Other participants fully eligible for benefits Other participants not yet fully eligible for benefits	98,679,277 3,290,972 20,203,811 122,174,060	95,849,057 3,244,422 19,918,034 119,011,513
PLAN'S TOTAL BENEFIT OBLIGATION	<u>\$ 483,574,576</u>	<u>\$ 506,700,559</u>

# Statement of Changes in Plan Benefit Obligations (As Determined by UnitedHealthcare and the Plan's Consulting Actuary) For the Year Ended December 31, 2016

AMOUNTS CURRENTLY PAYABLE TO OR FOR	
PARTICIPANTS, BENEFICIARIES, AND DEPENDENTS	
Claims payable:  Balance at beginning of year	\$ 61,849,494
Claims reported and approved for payment Claims paid (including disability)	1,619,892,370 (1,622,439,620)
Balance at end of year	59,302,244
Insurance premiums payable: Balance at beginning of year Premiums due Premiums paid	6,892 12,895,013 ( 12,892,968)
Balance at end of year	8,937
OTHER OBLIGATIONS FOR CURRENT BENEFITS COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS Balance at beginning of year Net change during the year:	325,832,660
Other	(23,743,325)
Balance at end of year	302,089,335
Total obligations other than post-retirement benefit obligations	361,400,516
POST-RETIREMENT BENEFIT OBLIGATIONS  Balance at beginning of year  Increase (decrease) during the year attributed to:	119,011,513
Benefits earned and other changes Benefits expected to be paid Interest Changes in actuarial assumptions	3,313,068 ( 11,029,959) 4,769,237 <u>6,110,201</u>
Balance at end of year	122,174,060
PLAN'S TOTAL BENEFIT OBLIGATION	<u>\$ 483,574,576</u>

### Note 1. Description of the Plan

The following description of The Railroad Employees National Health and Welfare Plan (the Plan) provides only general information. Participants should refer to the Plan's Summary Plan Description for a more complete description of the Plan's provisions.

### General

The Plan was established in 1955 pursuant to collective-bargaining and currently provides health and other related benefits to eligible employees and retirees of participating railroads and their beneficiaries. The Plan is administered by the Joint Plan Committee, which consists of the Health and Welfare Committee, Cooperating Railway Labor Organizations, and the National Carriers' Conference Committee and is subject to the provisions of the Railway Labor Act, as amended, and the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

### Benefits

The Plan benefits are provided on a self-insured basis, except for life insurance and accidental death and dismemberment insurance, which are provided by Metropolitan Life Insurance Company through an experience-rated insurance contract. Health claims are administered by several third party administrators (Aetna, Highmark, UnitedHealthcare, and United Behavioral Health), pursuant to Administrative Service Only contracts. Prescription drug claims are administered by Express Scripts, pursuant to a Master Services Agreement.

### Eligibility

Upon satisfying the eligibility and coverage requirements, as outlined in the Plan's Summary Plan Description, employees of the participating railroads and their dependents are entitled to receive the benefits provided by the Plan. Additional extended benefit coverage provisions may be available for participants who become disabled (including pregnancy), furloughed, suspended, or dismissed. (See Note 9 regarding the liability recognized for financial statement reporting purposes for extended benefit coverage.)

### **Funding**

The participating railroads' and participants' obligation to provide contributions to the Plan arises pursuant to the terms and conditions of the collective-bargaining agreements, Plan document, and related practices. Contributions to the Plan are remitted by the participating railroads on a monthly basis in the amount determined after discussion with UnitedHealthcare. The railroads fund the obligations of the Plan as they become due and payable during the year. Additionally, the Plan is

### Note 1. Description of the Plan (continued)

required to maintain a \$25 million cash reserve in the Trust. Should the cash reserve fall below \$25 million, contributions to the Plan will be increased to fund the reserve by the end of the following calendar year.

UnitedHealthcare monitors the activity of the Trust and the Plan's maintenance of the \$25 million cash reserve. As of December 31, 2016 and 2015, the cash reserve met the required reserve.

### Tax status

The Trust established pursuant to the Plan document to hold the Plan's assets is qualified pursuant to Section 501(c)(9) of the Internal Revenue Code and, accordingly, the Trust's net investment income is exempt from income taxation. However, as a result of the Plan's funding policy, from time to time the trust may be subject to income taxes. No federal or state income taxes have been recorded during the year ending December 31, 2016 for unrelated business taxable income.

The Plan has obtained a favorable tax determination letter from the Internal Revenue Service, and the Plan Administrator believes that the Plan, as amended, continues to qualify and to operate as designed.

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 740, Income Taxes, prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. The Plan's management has evaluated the impact of this guidance to its financial statements. The Plan's tax returns are subject to examination by taxing authorities, generally for a period of three years from the date the returns are filed.

### Plan termination

In the event of termination of the Plan, the Trust's remaining assets will be used to provide for the payment of any and all obligations of the Plan. Such payments shall be for the exclusive benefit of the Plan participants and beneficiaries and to defray the administrative expenses of the Plan.

### Note 2. Significant Accounting Policies

### Basis of accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

### Note 2. Significant Accounting Policies (continued)

### Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

### Valuation of investments and income recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis.

### Fair value of financial instruments

The Plan Administrator believes the carrying value of financial instruments, as stated in the financial statements, approximates their fair value.

### Participating railroads' contributions and contributions receivable

Each participating railroad provides a monthly contribution to the Plan as determined annually. Participating railroad contributions are recognized as revenue in the period in which the compensated service giving rise to the contribution is rendered.

### Participants' contributions and contributions receivable

Employees of the participating railroads provide monthly contributions to the Plan pursuant to the terms and conditions of the collective-bargaining agreements. Participant contributions are recognized as revenue in the period in which the compensated service giving rise to the contribution is rendered.

There is no contribution requirement for eligible retirees of participating railroads.

### Participants' COBRA contributions

Participants and beneficiaries, who experience a qualifying event, as defined by Federal COBRA guidelines, may self-pay to continue coverage in the Plan for a

### Note 2. Significant Accounting Policies (continued)

limited period of time. Participants' COBRA contributions are recognized when due and payable.

### Payment of benefits

Claim payments are recorded when paid by the Plan. Amounts processed by the third party administrators, but not paid by the Plan and claims incurred but not reported as of December 31st are recorded as plan benefit obligations within the accompanying statements of plan benefit obligations.

Premiums paid by the Plan are recorded as premium payments in the accompanying statement of changes in net assets available for benefits. Premiums expense incurred but not paid by the Plan as of December 31st are reported within the accompany statements of plan benefit obligations.

### Formulary Rebates

Formulary rebates are recorded by the Plan when earned. Formulary rebates totaling \$67,325,343 have been earned by the Plan and were netted against prescription drug claims in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2016.

### Terminated and withdrawing railroads' withdrawal liability receivable

Upon termination or withdrawal from the Plan in whole or in part, a railroad is assessed a withdrawal liability, as provided for pursuant to the Plan document, which approximates the individual railroad's claim run-out liability. This run-out liability is due and payable 10 days subsequent to the railroad's receipt of a bill for such payment. As of December 31, 2016 and 2015, there were outstanding amounts receivable of \$41,114 from terminated or withdrawn railroads as it relates to the withdrawal liability.

### Allowance for doubtful accounts

The Plan utilizes the allowance method to account for uncollectible receivables. Unless otherwise noted, an allowance for doubtful accounts for the Plan's receivable balances is not considered necessary as probable uncollectible amounts have been determined by the Plan Administrator not to be significant to the financial statements.

## Amounts due from participating railroads

The amounts due from participating railroads represent an unfunded commitment, pursuant to the collective-bargaining agreements, Plan document, and related

### Note 2. Significant Accounting Policies (continued)

practices, by each participating railroad, to contribute to the Plan sufficient funds to enable the Plan to pay the benefits provided by it for that railroad's employees and their eligible dependents.

### Subsequent Events

The Plan Administrator has evaluated subsequent events through October 11, 2017, the date the financial statements were available to be issued.

### Note 3. Information Certified by the Plan's Trustee

The following investments are held by a bank administered trust fund and were certified by the Trustee, SunTrust Bank, as complete and accurate.

	2016	2015	
Money Market Fund:*			
Investments	\$ 34,808,893	\$ 153,213,850	)
Accrued interest	\$ 10,187	\$ 2,680	)
Interest income	\$ 150,317	N/A	

<sup>\*</sup> Investments held as of December 31, 2016 and 2015 were in Federated Treasury Obligation MM-1#68 FFS.

The investment activity reported on the schedule of assets (held at end of year) and schedule of reportable transactions was also certified by the Trustee, SunTrust Bank, as complete and accurate.

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

### Note 4. Funding Agreement

In 2007, the Plan entered into a Funding Agreement (Agreement) with Metropolitan Life Insurance Company (MetLife). Under the Agreement, an initial deposit was made from the Plan's premium stabilization reserve to MetLife. These funds were invested in the fixed component of the Agreement, which had a one-year term and earned interest at a set rate that was credited to the account upon maturity.

The Agreement contains an automatic renewal clause: upon expiration of the fixed term component of the Agreement, and without further action from the Plan, the funds convert to a short-term component of the Agreement. Since inception, additional deposits have been made from the Plan's premium stabilization reserve to MetLife and funds invested

### Note 4. Funding Agreement (continued)

in the Agreement have moved between the fixed term and short-term component several times.

These funds are held in the general assets of MetLife and are subject to the financial strength and claim-paying ability of MetLife. The Agreement is recognized in the Plan's financial statements at cost, which approximates fair value, principal plus accrued interest, as reported to the Plan by MetLife.

On January 27, 2013, the funds were invested in the short-term component of the Agreement and earned interest based on the discount rate on the six month Treasury Bills set at the first weekly auction in the month plus 0.25%. The funds remained in the short-term component through the end of the 2016 calendar year. The balances of the Agreement as of December 31, 2016 and 2015, principal plus accrued interest, were \$6,940,887 and \$6,891,766, respectively.

### Note 5. Premium Stabilization Reserve

The Plan has funds held in a premium stabilization reserve with MetLife in connection with its experience-rated life insurance and accidental death and dismemberment insurance contract. The funds may be withdrawn at any time and earn interest based on the discount rate on the six month Treasury Bills set at the first weekly auction in the month plus 0.25%. The premium stabilization reserve has been included as an asset of the Plan until such amounts are used to pay premiums or are withdrawn by the Plan. The reserve is nonforfeitable should the insurance contract terminate.

### Note 6. Fair Value Measurements

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

### Level 1

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

### Note 6. Fair Value Measurements (continued)

### Level 2

Inputs to the valuation methodology include:

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

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

### Level 3

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

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

The valuation methodologies used for assets measured at fair value as of December 31, 2016 and 2015 are as follows:

### Money market funds

Shares of a money market portfolio are considered cash equivalents and are valued at their carrying amount due to their short-term nature.

### Funding agreement with MetLife

The Plan's funding agreement with MetLife is recognized on the financial statement at cost, which approximates fair value, principal plus accrued interest. Funds held with MetLife earn interest at an agreed upon interest rate for a specific term with interest earnings paid at maturity (See Note 4).

The following table presents by level, within the fair value hierarchy, the Plan's assets measured at fair value as of December 31, 2016 and 2015:

## Note 6. Fair Value Measurements (continued)

### Assets at Fair Value as of December 31, 2016

Accete:	Level 1	Level 3	<u>Total</u>
Assets:  Money market funds Funding agreement (See Note 4)	\$ 34,808,893 	\$ - 6,940,887	\$ 34,808,893 6,940,887
Total assets at fair value	\$ 34,808,893	<u>\$ 6,940,887</u>	<u>\$ 41,749,780</u>

### Assets at Fair Value as of December 31, 2015

Assets:	Level 1		Level 3	<u>Total</u>
Money market funds Funding agreement (See Note 4)	\$153,213,850 	\$	- 6,891,766	\$153,213,850 <u>6,891,766</u>
Total assets at fair value	<u>\$153,213,850</u>	<u>\$</u>	6,891,766	<u>\$160,105,616</u>

The Plan has no assets that meet the criteria for level 2 reporting and, therefore, this level has been excluded from the table above.

### Level 3 Gains and Losses

The following table presents a summary of changes in the fair value of the Plan's level 3 assets for the year ended December 31, 2016.

### Level 3 Assets Year Ended December 31, 2016

Balance, beginning of year Interest credited during the year	\$ 6,891,766 49.121
Balance, end of year	\$ 6,940,887

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table represents the Plan's level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments as of December 31, 2016 and 2015, and the significant unobservable inputs:

### Note 6. Fair Value Measurements (continued)

	Instrument	<u>Fair Value</u>	Principle Valuation <u>Technique</u>	<u>Term</u>	Unobservable Input	Significant Input <u>Value</u>
December 31, 2016	Funding agreement	\$6,940,887	Cost plus accrued interest	N/A*	Interest rate	0.71%**
December 31, 2015	Funding agreement	\$6,891,766	Cost plus accrued interest	N/A*	Interest rate	0.40%**

- \* As of December 31, 2016 and 2015 all funds were invested in the short-term component of the Funding Agreement (see Note 4). Pursuant to the Funding Agreement, the short-term component does not expire. Amounts will remain invested in the short-term component until further direction is given by the Plan Administrator.
- \*\* Represents the discount rate on the six month Treasury Bills set at the first weekly auction in December 2016 and 2015 plus 0.25%.

In determining the reasonableness of the valuation methodology of this investment, the Plan Administrator evaluates a variety of factors including review of methods and assumptions used by external sources, economic conditions, financial strength and claim-paying ability of MetLife, and the non-marketable nature of the investment.

### Note 7. Plan Contributions

The participating railroads do not differentiate their monthly contributions to the Plan between that which is paid on behalf of the participating railroad and that which is paid on behalf of the Plan participant. Therefore, the Plan Administrator estimates participants' contributions receivable and participants' contributions by applying blended employee cost sharing contribution rates to the respective payment employee counts. The resulting amounts are reclassified from the total participating railroads' contributions receivable and participating railroads' annual contributions and reported as participant contributions receivable and participant contributions, respectively. This methodology was utilized in both 2016 and 2015.

### Note 8. Post-Retirement Benefits

The post-retirement benefits provided by the Plan to eligible retirees of participating railroads are limited to the fully insured life insurance and accidental death and dismemberment insurance benefits provided by MetLife.

The post-retirement benefit obligation represents the total actuarial present value of those estimated future benefits that are attributed to employee service rendered to December 31st. Post-retirement benefits include future benefits expected to be paid to or

### Note 8. Post-Retirement Benefits (continued)

for: (1) currently retired employees (eligible retirees) and (2) active employees after retirement from service with the participating railroads. Prior to an active employee's full eligibility date, the post-retirement benefit obligation for these employees is the portion of the expected post-retirement benefit obligation that is attributed to that employee's service in the industry rendered to the valuation date.

The actuarial present value of the expected post-retirement benefit obligation is determined by the Plan's consulting actuary, Willis Towers Watson, and is the amount that results from applying actuarial assumptions to historical claims-cost data to estimate future annual incurred claims costs per participant and to adjust such estimates for the time value of money (through discounts for interest) and the probability of payment (by means of appropriate decrements) between the valuation date and the expected date of payment.

Because the post-retirement benefits provided by the Plan are limited to fully insured life insurance and accidental death and dismemberment insurance benefits, the health care cost trend rate assumption is not applicable to the post-retirement benefit calculation.

The cost of providing Plan benefits depends on demographic factors such as retirement, mortality, turnover, and plan participation. The United States Railroad Retirement Board performs a valuation of Railroad Retirement Benefits every three years, which includes analysis and development of current demographic assumptions. The Plan's consulting actuary relied upon this analysis as representative of the experience of the covered population under this Plan. If the actual claim experience of the Plan is more favorable than assumed, future costs will be lower. Alternatively, if the actual claim experience of the Plan is less favorable than assumed, future costs will be higher.

The Plan participant data was not available at the level of detail that is typically used in valuations of this type. Therefore, the Plan's consulting actuary used reasonable and appropriate extrapolation techniques pursuant to Actuarial Standards of Practice (ASOP No. 23) on Data Quality to develop the data that was needed for valuation purposes. These techniques included an additional data quality check analysis to determine if a liability offset was necessary to account for the effect of any potential missing retiree data. As a result of this analysis, the retiree portion of this liability was increased by 3.41%. The Plan's consulting actuary does not believe the use of this data creates a material bias in the calculation.

Other significant assumptions used in the actuarial valuation are as follows:

### Note 8. Post-Retirement Benefits (continued)

Weighted Average Discount Rate 2016 2015
4.00% 4.20%

### Mortality Assumption

Healthy:

Active RRB Table S-4 2009 RRB Active Service Mortality Table.

Retired RRB Table S-1 2010 RRB Annuity Mortality Table.

Disabled: RRB Table S-2 2010 RRB Disabled Mortality Table.

### Termination Assumption

RRB Table S-13 – 30 year select and ultimate table.

### Disability Assumption

RRB Table S-12 – Rates vary by age and service.

### Retirement Assumption

RRB Table S-11 – Rates vary by age and service, average age is 62.

Note: The demographic assumptions shown above were developed by the United States Railroad Retirement Board (RRB), Bureau of the Actuary, for use in the December 31, 2013 valuation of Railroad Retirement Benefits published in September of 2015. This is the most recent valuation available to the Plan's consulting actuary. The table numbers referenced above correspond to the assumptions section of that valuation.

The Plan's deficiency of net assets over benefit obligations as of December 31, 2016 and 2015 related to the post-retirement benefit obligation which will be funded on an annual basis, as it becomes due and payable, by participating railroads' contributions.

The foregoing 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 the post-retirement obligation.

## Note 9. Other Plan Benefit Obligations

Plan benefit obligations as of December 31st for health claims payable, current insurance premiums payable, health claims incurred by participants but not reported as of that date, accumulated eligibility of participants, and extended benefit coverage available to Plan participants are estimated by UnitedHealthcare. Such estimated amounts are reported in the accompanying statement of Plan Benefit Obligations at present value. Based on the current nature of the obligation, generally within three months of year end,

### Note 9. Other Plan Benefit Obligations (continued)

discounting the obligation was not necessary.

The obligation relating to health claims payable and health claims incurred by participants but not reported as of that date is determined by UnitedHealthcare by applying the following assumptions to historical claim-cost data.

	2016	2015
Run-out factor:		
Health claims: On-duty injury claims Other than on-duty injury claims	3.10 1.30	3.20 1.20
Prescription drug claims	0.50	0.50
Administrative load: On-duty injury claims Other than on-duty injury claims	4.80% 4.80%	5.60% 5.60%
Bank float	5.53%	6.05%

The obligation relating to accumulated eligibility of participants and extended benefit coverage available to Plan participants is determined by UnitedHealthcare by applying the contract rate or its equivalent to the total estimated number of months of future Plan coverage that is attributable to employee service rendered to December 31st. If the actual claims experience of these employees is more favorable than that provided by the contract rate or its equivalent, actual future costs will be lower. Alternatively, if the actual claims experience of the Plan is less favorable than that provided by the contract rate or its equivalent, actual future cost will be higher.

The modeling used by UnitedHealthcare to develop the estimated number of months of future Plan coverage for the disabled employee population was changed in the current year. The previous model utilized historical railroad industry disability population data to make this estimate. The current model uses historical Plan disability coverage trends over the most recent six-year period on a per occurrence basis. Had the previous model been used in the current year to estimate the number of months of future Plan coverage for the disabled employee population, the accumulated eligibility credit and extended benefit coverage obligation reported within the Statements of Plan Benefit Obligations as of December 31, 2016 of \$190 million would have increased by \$28 million to \$218 million.

Upon termination of a Plan participant's coverage, the Plan may provide limited coverage of benefits for injuries that occurred, and sicknesses or pregnancies that

### Note 9. Other Plan Benefit Obligations (continued)

commenced before or while the participant was covered by the Plan. The availability and length of coverage provided by this provision of the Plan varies depending on the Plan participant's benefit election, relationship to the covered employee, and condition upon termination of coverage. An obligation for this contingent liability has not been recognized in the Plan's financial statements because the amount expected to be paid as a result of this obligation cannot be reasonably estimated.

The Plan Administrator is of the opinion, based on all available known facts, that the amount expected to be paid with respect to this contingent liability would not have a material effect on the financial position or results of operations of the Plan.

### Note 10. Concentration of Participating Railroads

There are approximately 39 railroads participating in the Plan, of which 4 Class I railroads comprised approximately 87% of the total Plan activity as of December 31, 2016 and 2015. This activity includes, but is not limited to, participating railroads' contributions receivable and amounts due from participating railroads as of December 31, 2016 and 2015, and participating railroads' contributions for the year ended December 31, 2016 as follows:

	Percentage of Total Plan Activity		
Railroad	2016	2015	
Α	27.4%	27.1%	
В	26.6%	26.5%	
С	16.7%	17.1%	
D	16.5%	16.6%	

Note 11. Contingencies

See Note 9 regarding the Other Plan Benefit Obligations contingency.

The Plan is subject to lawsuits arising out of the ordinary course of business. The Plan Sponsors are of the opinion, based on available known facts, that the ultimate disposition of asserted claims would not have a material effect on the financial position or results of operations of the Plan.

## Note 12. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the accompanying 2016 and 2015 financial statements to the Form 5500.

	2016	2015
Net assets available for benefits as reported within the financial statements	\$ 361,400,516	\$ 387,689,046
Benefit obligations currently payable	( 171,843,944)	( 181,723,528)
Insurance premiums payable	( 8,937)	( 6,892)
Net assets available for benefits as reported within the Form 5500	<u>\$ 189,547,635</u>	<u>\$ 205,958,626</u>

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500 for the year ended December 31, 2016.

Benefits paid to or for participants as reported within the financial statements	\$ 1,622,439,620
Add: Amounts payable at end of year	171,843,944
Less: Amounts payable at beginning of year	( 181,723,528)
Benefits paid to or for participants as reported within the Form 5500	\$ 1,612,560,036

Amounts currently payable to or for participants, dependents, and beneficiaries are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to December 31st but not yet paid as of that date and for incurred but not reported benefit claims as of December 31st.

The following is a reconciliation of premiums paid for participants per the financial statements to the Form 5500 for the year ended December 31, 2016.

Insurance premiums paid for participants as reported within the financial statements	\$ 12,892,968
Add: Amounts payable as of the end of year	8,937
Less: Amounts payable as of the beginning of year	 6,892)
Insurance premiums paid for participants as reported within the Form 5500	\$ 12,895,013

### Note 13. Traditional Reinsurance Fee

The Affordable Care Act (ACA) requires self-funded group health plans to fund a Transitional Reinsurance Program in place from 2014 to 2016. The total 2016 fee to be paid by the Plan is \$5,473,683. This amount has been included in the accounts payable and accrued expenses balance reported within the accompanying statement of net assets available for benefits and as administrative expenses within the accompanying statement of changes in net assets available for benefits. As established by the ACA, the first payment for the 2016 reinsurance fee was due on January 15, 2017 and the second payment is due by November 15, 2017. The Plan paid \$4,378,946 on January 10, 2017 and will pay the remainder of the balance on November 15, 2017. With regards to the 2015 fee, \$9,046,488 was included in the accounts payable and accrued expenses balance as of December 31, 2015.

### Note 14. Party in Interest Transactions

The Plan paid administrative fees to service providers during the year that are considered party in interest transactions. This includes management fees paid to SunTrust Bank, the trustee of the Plan, for certain Plan assets invested in money market funds. These transactions are exempt from the prohibited transaction rules of ERISA.

### Note 15. Risks and Uncertainties

The Plan investments consist of funds held in money market funds with SunTrust Bank. This investment, along with the premium stabilization reserve with MetLife, is exposed to credit risk. Due to the level of risk associated with these investments given the current economic condition and uncertainty in the market place, it is at least reasonably possible that changes in the value of these investments may occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits and changes in net assets available for benefits.

The Plan maintains its cash balances in bank deposit accounts, which, at times, may exceed federally insured limits. The Plan has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk as to cash.

The total obligations other than post-retirement obligations (health claims payable, claims incurred but not reported, accumulated eligibility credit, and extended benefit coverage obligations), as calculated and reported to the Plan by UnitedHealthcare and post-retirement benefits, as calculated and reported to the Plan by the Plan's consulting actuary, are based on certain assumptions pertaining to claim run-out factors, administrative load, bank float, contract rates and its equivalent, estimated number of months of future Plan coverage that is attributable to employee service rendered to December 31st, participant data, interest rates, health care inflation, average retirement age, and other employee demographics, all of which are subject to change or may not

# Note 15. Risks and Uncertainties (continued)

be reflective of actual experience. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

SUPPLEMENTAL SCHEDULES

# Schedule of Assets (Held at End of Year) December 31, 2016

Schedule H Item 4(i) – Schedule of Assets (Held at End of Year)

EIN: 80-0616625 Plan Number: 501

(a)	(b)	(c)	(d)	(e)
	ldentity of Issue, Borrower, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	<u>Cost</u>	Current <u>Value</u>
	Cash and cash equivalents			
*	SunTrust Bank Account 70-04-102-7036734	Money Market Fund Federated Trsy Oblig MM-I #68 FFS	\$ 34,808,893	\$ 34,808,893
	Insurance contract			
*	Metropolitan Life Insurance Co. Account 123764-T-6	Funding Agreement, 6 month Treasury Bill + 0.25%	6,940,887	6,940,887
			\$ 41,749,780	\$ 41,749,780

<sup>\*</sup> Known party-in-interest to the Plan.

# Schedule of Reportable Transactions For the Year Ended December 31, 2016

Schedule H Item 4(j) – Schedule of Reportable Transactions

EIN: 80-0616625 Plan Number: 501

(a)	(b)	(c)	(d)	(g)	(h)
Identity of Party Involved	Description of Assets	Purchase	Selling	Asset	Current
identity of Faity involved	Description of Assets	<u>Price</u>	<u>Price</u>	<u>Cost</u>	<u>Value</u>

SunTrust Bank

Account 70-04-102-7036734 (See attached schedule as prepared and reported by SunTrust Bank)



# 1/1/16 THROUGH 12/31/16

ACCOUNT 7036734

RAILROAD - EMP HEALTH & MELFARE

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PRINCIPAL CASH

EXPENSE INCURRED

PRICE FIN

SHARES PAR VALUE

DATE BOUGHT/SOLD

153,216,529.60 7,660,826.48

BEGINNING MARKET VALUE COMPARATIVE VALUE (5%)

CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE

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17,753,840 \*

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FEDERATED TRSY OBLIGS MM-I FEDERATED TRSY OBLIGS MM-I

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01/14/16 ISSUE: 01/20/16

ISSUE:

01/11/10

01/21/16 ISSUE:

8,059,178.1200 11,667,549.8000

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4,647,620.4300 95,810,141.2300

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8,291,501.0900

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8,262,357

14,647,620

11,667,550

11,667,550 14,647,620 -95,810,141 9,838,720

95,810,141 9,838,720 16,475,820 9,400,383 8,111,568

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13,652,615 8,735,534

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- 8,171,559.0100



# THROUGH 12/31/16 1/1/16

RAILROAD - EMP HEALTH & WELFARE

PAGE 130

GAIN/LOSS ERISA COST 8,305,004 8,118,671 6,816,330 10,380,339 9,135,684 8,938,767 7,241,190 9,833,102 8,565,418 102,305,049 14,483,935 12,336,080 13,804,160 11,815,268 8,828,218 92,712,830 11,647,261 8,972,657 14,703,201 8,823,587 12,583,081 10,657,941 20,912,251 ERISA COST 8,305,004 \* -10,380,339 \* 9,135,684 \* 10,657,941 \* 8,118,671 16,816,330 8,938,767 17,241,190 9,833,102 14,483,935 -12,336,080 -13,804,160 11,815,268 8,828,218 -92,712,830 -11,647,261 8,972,657 14,703,201 8,823,587 8,565,418 20,912,251 -102,305,049 12,583,081 PRINCIPAL CASH INCURRED EXPENSE .0000 .0000 .0000 .0000 .0000 .0000 0000 .0000 .0000 0000 0000 0000 .0000 0000 .0000 .0000 0000 .0000 .0000 .0000 .0000 .0000 .0000 - FEDERATED TRSY OBLIGS MM-I #68 UNIT FEDERATED TRSY OBLIGS MM-I FEDERATED TRSY OBLIGS MM-I - FEDERATED TRSY OBLIGS MM-I 8,305,004.3500 10,657,941.3900 16,816,329.9000 9,135,684.0300 8,565,417.6600 14,483,934.5000 12,336,079.7000 13,804,159.9700 92,712,829.9600 20,912,250.7200 8,972,656.6100 10,380,339.4300 8,938,766.6500 17,241,189.7200 9,833,101.7100 102,305,049.4800 12,583,081.4000 11,815,268.2700 8,828,217.8800 11,647,260.6900 14,703,200.9100 8,823,587.2100 SHARES PAR VALUE ISSUE: 60934N500 60934N500 60934N500 60934N500 60934N500 ISSUE: 60934N500 BOUGHT/SOLD ISSUE: 05/19/16 05/23/16 03/03/16 ISSUE: 03/10/16 04/28/16 05/13/16 03/04/16 ISSUE: ISSUE: 03/28/16 03/08/16 ISSUE: 03/17/16 ISSUE: 03/18/16 ISSUE: ISSUE: 03/30/16 03/31/16 ISSUE: 04/07/16 ISSUE: 04/08/16 ISSUE: 04/15/16 ISSUE: ISSUE: :SSUE: 04/29/16 05/06/16 ISSUE: 05/12/16 I SSUE: SSUE: **ISSUE:** I SSUE: 04/01/16 ISSUE: 04/21/16 ISSUE: 03/24/16 DATE



1/1/16 THROUGH 12/31/16

PAGE 131

RAILROAD - EMP HEALTH & WELFARE

	DATE BOUGHT/SOLD	SHARES PAR VALUE	PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
1.2,311,891 * 1.0000		FEDERATED TRSY OBLIGS					
69, 463, 382, 760  61, 076, 392, 378  62, 463, 382, 760  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 399, 270  10, 076, 390, 390, 390  10, 076, 390, 390, 390  10, 076, 390, 390, 390  10, 076, 390, 390, 390  10, 076, 390, 390, 390  10, 076, 390, 390, 390  10, 076, 390, 390, 390  10, 076, 390, 390, 390  10, 076, 390, 390, 390  10, 076, 390, 390, 390  10, 076, 390, 390, 390  10, 076, 390, 390  10, 076, 390, 390, 390  10, 076, 390, 390, 390  10, 076, 390, 390, 390  10, 076, 390, 390, 390  10, 076, 390, 390, 390  10, 076, 390, 390, 390  10, 076, 390, 390  10, 076, 390, 390  10, 076, 390, 390  10, 076, 390, 390  10, 076, 390, 390  10,		12,311,890.9100				12,311,891	
FEDERATED TRSY OBLIGS HH-1 #68   10,078.999   10,078.999   10,078.999   10,078.999   10,078.999   10,078.999   10,078.999   10,078.999   10,078.999   10,078.999   10,078.999   10,078.999   10,078.999   10,078.999   10,078.999   10,0000   10,078.999   10,078.999   10,078.999   10,0000   10,079.239   10,0000   10,079.239   11,0000   10,079.239   11,0000   10,0000   10,095.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000   10,005.652   10,0000		68.063.392.7600					
10,078,999,2700		FEDERATED TRSY OBLIGS		•	-68,043,393 *	68,043,393	
- FEDERATED TRSY OBLIGS MH-1 #68  8.389,117 *  8.389,117 *  8.389,117 *  10.0000		10,078,999.2700		0	10.078.999 *	10.078.999	
10.579.239 * 10.000			***				•
FEDERATED TRSY OBLIGS HH-I #68  15,895,116.6000  15,895,116.6000  15,895,116.6000  15,895,116.6000  10,000  10,000  10,000  11,000  11,000  11,000  11,000  12,855,452 **  11,000  12,855,452 **  12,855,452 **  13,895,452 **  14,797,799 **  14,797,799 **  14,797,799 **  14,797,799 **  15,695,450  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  17,940,482 **  10,000				0	-10,579,239 *	10,579,239	
FEDERATED TRSY OBLIGS HH-I #68  - 11, 895, 625 4500  - FEDERATED TRSY OBLIGS HH-I #68  - 9, 859, 404, 4300  - FEDERATED TRSY OBLIGS HH-I #68  - 9, 454, 309 9 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 434, 309 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 430 8 9, 435, 43					00000		
FEDERATED TRSY OBLIGS HH-I #68  9.859,404 **  1.0000  1.0000  1.0000  9.859,404 **  1.0000  1.0000  9.454,309 **  9.454,309 **  9.454,309 **  9.454,309 **  1.0000  1.0000  1.0000  1.0000  9.454,309 **  9.454,309 **  9.454,309 **  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.0000  1.00000  1.00000				•	* /11'20C'0	8,589,111	
FEDERATED TRSY OBLIGS MH-1 #68  9,859,404,4900  FEDERATED TRSY OBLIGS MH-1 #68  16,854,508-200  16,874,896-570  FEDERATED TRSY OBLIGS MH-1 #68  16,797,799-1200  FEDERATED TRSY OBLIGS MH-1 #68  16,797,799-1200  FEDERATED TRSY OBLIGS MH-1 #68  17,7940,482-3100  FEDERATED TRSY OBLIGS MH-1 #68  17,7940,482-3100  FEDERATED TRSY OBLIGS MH-1 #68  17,7040,482-3100  FEDERATED TRSY OBLIGS MH-1 #68  17,7940,482-3100  FEDERATED TRSY OBLIGS MH-1 #68  15,455,571-7100  FEDERATED TRSY OBLIGS MH-1 #68  15,455,571-7100  FEDERATED TRSY OBLIGS MH-1 #68  10,959-340-320  FEDERATED TRSY OBLIGS MH-1 #68  10,959-340-320  FEDERATED TRSY OBLIGS MH-1 #68  11,0000  FEDERATED TRSY OBLIGS MH-1 #68  12,875,032-4800  FEDERATED TRSY OBLIGS MH-1 #68  11,0000  FEDERATED TRSY OBLIGS MH-1 #68  11,0000  FEDERATED TRSY OBLIGS MH-1 #68  11,0000  FEDERATED TRSY OBLIGS MH-1 #68  10,435,046-3500  FEDERATED TRSY OBLIGS MH-1 #68  10,433,704-2300  FEDERATED TRSY OBLIGS MH-1 #68  11,0000  FEDERATED TRSY OBLIGS MH-1 #68  12,781,0100-2200  FEDERATED TRSY OBLIGS MH-1 #68  12,781,0100-2200  FEDERATED TRSY OBLIGS MH-1 #68  12,043,208-2900  12,043,208-2900  12,043,208-2900  12,043,208-2900  12,043,208-2900  12,043,209-3800  12,043,209-3800  12,043,209-3800  12,043,200-3900  12,043,200-3900  12,043,700-3800  10,433,700-3800  10,433,700-3800  10,433,700-3800  10,433,700-3800  10,433,700-3800  10,433,700-3800  10,433,700-3800  10,433,700-3800  10,433,700-3800  10,433,700-3800  10,433,700-3800  10,433,700-3800  10,433,700-3800  10,433,700-3800  10,433,700-3800  10,430,700  10,430,700  10				0	15,895,652 *	15,895,652	_
FEDERATED TRSY OBLIGS HH-I #68   9,454,30 9							
9,434,308.9200				0	8,859,404 *	9,859,404	
FEDERATED TRSY OBLIGS HH-I #68  14,797,799,1200  16,874,897 * 11  16,874,897 * 12  14,797,799,1200  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0000  1,0433,704 × 100 × 11 + #68  10,433,704,2209 × 11  11,0000  12,043,209 × 11  12,875,0300  12,043,209 × 11  12,875,0300  12,043,209 × 11  12,875,0300  12,043,209 × 11  12,875,0300  12,043,209 × 11  12,875,0300  12,043,209 × 11  12,875,0300  12,043,209 × 11  12,043,208,5000  12,043,209 × 11					X 000 K 2 K 2 C C C C C C C C C C C C C C C C	0 cm / m/ 0	
16,874,896,5700		FEDERATED TRSY OBLIGS M		•	× 000110101	606,464,6	
- FEDERATED TRSY OBLIGS HH-I #68 - 14,797,799.1200 - 16,797,799.1200 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 10000 - 100000 - 10000 - 100000 - 10000 - 100000 - 100000 - 100000 - 100000 - 100000 - 1000000		16,874,896.5700	1.0000	0	16,874,897 *	16,874,897	
1,000		FEDERATED TRSY OBLIGS MI					
FEDERATED TRSY OBLIGS MM-I #68  - 9,019,386,9200  - FEDERATED TRSY OBLIGS MM-I #68  - 9,019,386,9200  - FEDERATED TRSY OBLIGS MM-I #68  - 9,019,386,9200  - FEDERATED TRSY OBLIGS MM-I #68  - 9,019,387,9900  - FEDERATED TRSY OBLIGS MM-I #68  - 9,138,759,4000  - FEDERATED TRSY OBLIGS MM-I #68  - 9,330,485,6200  - FEDERATED TRSY OBLIGS MM-I #68  - 10,433,704,2300  - FEDERATED TRSY OBLIGS MM-I #68  - 12,043,208,5900  - 12,043,208,5900  - 12,043,208,5900  - 12,043,208,5900  - 12,043,208,5900  - 12,043,208,5900  - 12,043,208,5900  - 12,043,208,5900  - 12,043,208,5900  - 12,043,208,5900  - 12,043,208,5900  - 12,043,704,704,708,704,704,700  - 12,043,208,5900  - 12,043,704,708,704,708,704,708,704,704,700,700  - 12,043,208,5900  - 12,043,704,708,708,708,704,708,704,700,700  - 12,043,708,708,708,708,708,708,708,708,708,708		14,797,799.1200 FEDERATED TOSY ORITIES MI		0	-14,797,799 *	14,797,799	
FEDERATED TRSY OBLIGS HW-I #68  13,740,459,4900  15,740,459,4900  15,740,459,4900  15,453,572 * 1  15,453,572 * 1  15,453,572 * 1  15,453,572 * 1  15,453,572 * 1  10,000  FEDERATED TRSY OBLIGS HW-I #68  7,969,175.1200  FEDERATED TRSY OBLIGS HW-I #68  12,875,032,4800  FEDERATED TRSY OBLIGS HW-I #68  12,875,032,4800  FEDERATED TRSY OBLIGS HW-I #68  12,875,032,4800  FEDERATED TRSY OBLIGS HW-I #68  8,144,061,9900  FEDERATED TRSY OBLIGS HW-I #68  92,138,759,4900  FEDERATED TRSY OBLIGS HW-I #68  9,255,138,100  10,433,704,2300  FEDERATED TRSY OBLIGS HW-I #68  115,278,100,2200  FEDERATED TRSY OBLIGS HW-I #68  12,043,208,5900  12,043,209,209,400		77,940,482,3100			. 207 070 11	( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( ) ( )	
13,740,459.4900   1.0000   13,740,459 *   15,654.450   15,465.450   15,455.572   15,455.571.7100   1.0000   0   15,453.572 *   15,455.571.7100   1.0000   0   15,453.572 *   1   1.0000   0   15,453.572 *   1   1.0000   0   1.0000   0   1.0000   1.0000   1.0000   0   1.0000   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.0000   0   1.000		FEDERATED TRSY OBLIGS MI		5	* 785.056	77,940,482	
FEDERATED TRSY OBLIGS MM-I #68   15,453,572 * 1   1,0000   15,453,572 * 1   1,0000   1,0000   15,453,572 * 1   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,0000   1,00000   1,00000   1,00000   1,00000   1,00000   1,		13,740,459.4900		0	13,740,459 *	13.740.459	
15,453,571.7100		FEDERATED TRSY OBLIGS MI					
- FEDERATED TRSY OBLIGS MM-I #68 - 7,969,175.1200 - 7,969,175.1200 - 1,0000 - 1,0000 - 1,0000 - 1,0000 - 12,875,032 * 1 - 12,875,032,4800 - FEDERATED TRSY OBLIGS MM-I #68 - 12,875,032,4800 - FEDERATED TRSY OBLIGS MM-I #68 - 8,144,061.9900 - FEDERATED TRSY OBLIGS MM-I #68 - 92,138,759 * 9 - 92,138,759,4900 - FEDERATED TRSY OBLIGS MM-I #68 - 92,138,759,4900 - FEDERATED TRSY OBLIGS MM-I #68 - 93,30,485.6200 - FEDERATED TRSY OBLIGS MM-I #68 - 9,330,485.6200 - FEDERATED TRSY OBLIGS MM-I #68 - 9,555,138,1400 - FEDERATED TRSY OBLIGS MM-I #68 - 9,255,138,1400 - FEDERATED TRSY OBLIGS MM-I #68 - 10,433,704,2300 - FEDERATED TRSY OBLIGS MM-I #68 - 15,278,100.2200 - FEDERATED TRSY OBLIGS MM-I #68 - 15,278,100.2200 - FEDERATED TRSY OBLIGS MM-I #68 - 12,043,208,5900 - 12,043,208,5900 - 12,043,208,5900		15,453,571.7100		0	15,453,572 *	15,453,572	
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# 1/1/16 THROUGH 12/31/16

PAGE 132 RAILROAD - EMP HEALTH & WELFARE

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SHARES PAR VALUE	- FEDERATED TRSY OBLIGS	8,321,351.2700	Ľ		17.226.289.8800		12,440,750.0700	FEDERATED TRSY OBLIGS MM-I			11,130,248.9300 FEDFBATED TDSY		FEDERATED TRSY	11,735,274.4700		12,903,021.4000	_		ш		PEDEKALED IKSY UBLIGS MM-I				12,656,187.5900	FEDERATED TRSY OBLIGS MM-I	9,967,717.7300						69,952,450.4100	FEDERATED TRSY OBLIGS MM-I			I4,209,247.5200 EFDEDATED TDSV OBITES WM.T		ш	12,893,975.3600	FEDERATED TRSY OBLIGS MM-I	8,016,463,4800
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DATE BOUGHT/SOLD	ISSUE: 6				1330E: 0 08/19/16 S		08/29/16 B	ISSUE: 6			08/31/16 S TSSUE: 60		ISSUE: 60	09/08/16 B		09/21/16 B					155UE: 61				10/12/16 S	ISSUE: 60										10/20/16 6					ISSUE: 60	

# REPORTABLE TRANSACTIONS MORKSHEET

# 1/1/16 THROUGH 12/31/16

RAILROAD - EMP HEALTH & WELFARE

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ISSUE: 60934N500	- FEDERATED TRSY OBLIGS MM-T	-1 #48				
	20,695,724.1500		0	* 20.495.726	307. A93. 0C	•
ISSUE: 60934N500 -	- FEDERATED TRSY OBLIGS MM-I		•		+311679103	
	11,267,670.5500		0	11.267.671 *	11.267.671	c
60934N500 -	- FEDERATED TRSY OBLIGS MM-I		•		100000000000000000000000000000000000000	
	12,502,793.0800	1.0000	0	-12.502.793 *	12 502 783	
- 003N5E609	· FEDERATED TRSY OBLIGS MM-I		•		5611306131	
	71,357,006.2800	1.0000	0	-71.357.006 *	71 357 002	
- 005N5E609	· FEDERATED TRSY OBLIGS MM"I				9001100111	
	21,825,437.3200		0	71.825.647 *	1 82E 747	c
60934N500 -			•	4 1010111	1641639113	•
	10,848,811.5700			× 0.100 0000 0.10	0 0 0 0 0 0 1 0 1 0 1 0 1 0 1 0 1 0 1 0	(
ISSUE: 60934N500 -	FEDERATED TRSY OBLIGS MM-I		•	× 11000	710/010/01	•
	8,897,005.0400		•	* 500,000	200 A	
60934N500 -	FEDERATED TRSY OBLIGS MM-I		•		500116010	
	16,485,212.3300		•	14.485.212 *	77 705 717	ć
ISSUE: 60934N500 -	FEDERATED TRSY OBLIGS MM-I		•	× 141.00000	212/004/01	
	9,402,920.3300		_	* 000 000 o	000	
ISSUE: 60934N500 -	FEDERATED TRSY OBLIGS MM-I		•	* 03/1301/	0,402,920	
	89,980,488.9000		•	* 687 086 68-	000 00	
60934N500 -	FEDERATED TRSY OBLIGS MM-I		•		100110	
	13,149,981.7700	1.0000	0	13,169,982 *	14 169 083	c
ISSUE: 60934N500 -	FEDERATED TRSY OBLIGS MM-I				3071741101	•
	18,858,328.2100		•	18 858 428 *	10 000	•
ISSUE: 60934N500 -	FEDERATED TRSY OBLIGS MM-I		•		8761868181	5
	9,296,288.0400		0	* 886.386	886, 300, 0	c
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GRAND TOTAL	OTAL		0	2,037,734,158	2,037,734,158	•

CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE

\*\*\* NO TRANSACTIONS QUALIFIED FOR THIS SECTION \*\*\*

THROUGH 12/31/16

1/1/16

RAILROAD - EMP HEALTH & WELFARE

GAIN/LOSS ERISA COST

**BOUGHT/SOLD** DATE

SHARES PAR VALUE

UNIT

CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE

EXPENSE INCURRED

PRINCIPAL CASH

**ERISA COST** 

4,766,644 95,810,141 17,753,840

-17,753,840 \*

-4,766,644 -95,810,141 -12,289

-2,680

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2,679.5900 17,753,840.0400 4,766,643.7000 95,810,141.2300 12,288.7000 50,751.1400 9,400,382.7800 1,229,702.7400 .01,075,221.4500 14,681.0600 487,794.2500 10,380,339.4300 5,205,691.6200 14,180.5200 12,336,079.7000 13,804,159.9700 1,812,551.6100 92,712,829.9600 14,665.0200 11,647,260.6900 3,801,129.3700 12,311,890.9100 68,043,392.7600 14,301.3800 980,694.8900 10,579,238.5600 531,929.3200 14,797,799.1200 12,813.2900 7,507,436.5400 7,969,175.1200 92,138,759.4900

01/05/16 01/08/16 01/15/16 01/28/16 02/02/16 02/08/16 02/09/16 02/17/16 02/26/16

ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68

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102,305,049.4800

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04/04/16 04/07/16 04/18/16

03/30/16

12,289 50,751 9,400,383 1,229,703 14,681 487,794 10,380,339 5,205,692

101,075,221

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-1,229,703 -101,075,221 -10,380,339 -102,305,049

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12,871.1800 823,170.7700

9,255,138.1400 4,552,168.1800 12,440,750.0700 12,043,208.5900

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# 1/1/16 THROUGH 12/31/16

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BOUGHT/SOLD	PAR VALUE	PRICE	INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
	72,972,270.6500	1.0000	_	× 172 672 57-	120 020 02	
09/02/16 B	10,922.7400	1.0000		10 002	1/2/2/6/2/	
	11,735,274.4700	1.0000		-	226,01	
	12,903,021.4000	1.0000		100 400 01-	#12,007,111 10,000 CT	
	67,258,919.6900	1.0000		120/00//11	12),203,021	
	11,587.2000	1.0000	•	03/10/3/10	102,000,100	
	13,451,113.4300	1.0000		. E	11,500	
10/13/16 B	9,967,717.7300	1,0000	•		CII, ICH, CI	
10/17/16 B	2,252,965.8100	1.000			9,967,118	
10/19/16 B	14,876,263,6300	0000	•	-2,252,966	2,252,966	
10/20/16 B	69.952.450.4100	0000	<b>&gt;</b> 6	79797878	14,876,264	
	0021:021:021	•	<b>&gt;</b> (	, 69.	69,952,450	
	0006.306.71		0		12,363	
	7,010,101,000		•	-12,893,975 *	12,893,975	
	6,252,199.9000	1.0000	0	-6,252,200	6,252,200	
	12,502,793.0800	1.0000	•	-12,502,793 *	12.502.793	
	71,357,006.2800	1.0000	0	-71.357.006 *	71.457.006	
	9,455.8800	1.0000	0	347 o -	9001170111	
	8,897,005.0400	1.0000				
12/16/16 B	5,738,745.2000	1.0000		× 1000 1000 10	600,160,0	
12/21/16 B	89,980,488.9000	1.0000		n	5,738,745	
	, , ,			-67,780,48	89,98	
IATOT-BIIS	# SALIKE		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	3		
300	200		0	1,299,629,824	1,299,629,824	
01/04/16 S	4,597,625,5500	ייייייייייייייייייייייייייייייייייייייי			1	
01/05/16 \$	7.053.114.7200	0000		979116614	4,597,626	
01/06/16 \$	6 R41 R87 OROO	0000		7,053,115	7,053,115	
	0000.1801.140.0	0000.1	0	6,541,587	6,541,587	
	00/6:/63/1/6/6	1.0000	0	3,397,260	3,397,260	
	10,9/1,004.//00	1.0000	0	10,971,005 *	10,971,005	
	14,684.9400	1.0000	0	14,685	14.685	
	4,909,289.2600	1.0000	0	4,909,289	4 . 909 . 289	
	6,751,856.6700	1.0000	0	6.751.857	6 7E1 8E7	
	8,262,356.9900	1.0000	•	× 144 070 8	ווייי נייני פ	
01/19/16 S	4,883,976.3400	1.0000			100,1202,10	
01/20/16 S	8,059,178,1200	1,0000	· c	0 0 0 0 0 0 0	9/6/20214	
01/21/16 \$	11,667,549.8000	00001			8,11,8	
01/22/16 S	14.647.620 4300	0000			11,667,550	
	4.574.134.500	0000	<b>-</b>	14,647,620 *	14,647,620	
\$ 91/96/10	0010:0010:000	0000:1	0	4,574,137	4,574,137	
	0002.444.00014	0000.		4,830,944	4,830,944	
	0061:016:016:0	1.0000		4,679,917	4,679,917	
	7,656,720.5700	•	0	9,838,720 *	9,838,720	
	5,595,000.4/00	1.0000	0	3,593,000	3.593.000	
	3,887,464.5900	1.0000		3.887.465	3.887.465	
	4,245,571.3100	1.0000	0	4,265,571	COT (100/0	
	8,291,501.0900	1.0000	0	x .001.1001.x	1/6/67/4	•
02/05/16 S	16,475,820.0600	1.0000		× 105/1/1/0	106:167:0	

# THROUGH 12/31/16 1/1/16

RAILROAD - EMP HEALTH & WELFARE

PAGE 136

DATE Bought/sold	SHARES Par Value	UNIT	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
\$ 91/01/60	7 280 601 2100	-		2000		
	8.111.568.6100	0000 1		201473 0 111 8 8	5,269,493 9 111 FA	
	1,973,489.4400	1.0000	_		1.973, 689	
02/16/16 S	4,682,792.0900	1.0000			4.682.792	
02/18/16 S	7,561,488.4800	1.0000	_	7,561,488	7.561.488	
02/19/16 S	13,652,614.7900	1.0000		13,652,615 *	13,652,615	
02/22/16 S	8,735,533.5100	1.0000		8,735,534 *	8,735,534	
02/23/16 S	7,808,560.0200	1.0000		7,808,560 *	7.808.560	
02/24/16 S	5,425,331.4200	1.0000		, 425	5,425,331	
02/25/16 S	8,171,559.0100	1.0000		8,171,559 *	8,171,559	
02/29/16 S	8,305,004.3500	1.0000		8,305,004 *	8,305,004	
03/01/16 S	4,140,632.8200	1.0000		4,140,633	4,140,633	
03/02/16 S	3,720,203.1200	1.0000	•	3,720,203	3,720,203	
03/03/16 S	8,118,671.0400	1.0000	_	8,118,671 *	8,118,671	
03/04/16 S	16,816,329.9000	1.0000	•	16,816,330 *	16,816,330	
03/08/16 S	17,382.0200	1.0000	_	17,382	17,382	
03/09/16 S	5,092,819.4200	1.0000	•	5,092,819	5,092,819	
03/10/16 S	9,135,684.0300	1.0000	•	9,135,684 *	9,135,684	
03/11/16 S	3,319,467.5000	1.0000	•	3,319,468	3,319,468	
03/14/16 S	4,975,126.4600	1.0000		4,975,126	4,975,126	
	3,800,673.0200	1.0000	•	5,800,673	3,800,673	
03/17/16 S	8,938,766.6500	1.0000	•	8,938,767 *	8,938,767	
03/18/16 S	17,241,189.7200	1.0000	•	17,241,190 *	17,241,190	
03/21/16 S	5,569,083.8700	1.0000		5,569,084	5,569,084	
03/22/16 S	7,089,187.8200	1.0000	•	7,089,188	7,089,188	
03/23/16 \$	4,337,255.9600	1.0000	•	4,337,256	4,337,256	
	9,833,101.7100	1.0000	•	9,833,102 *	9,833,102	
03/28/16 S	8,565,417.6600	1.0000	•	8,565,418 *	8,565,418	
03/29/16 S	5,218,899.5400	1.0000	•	5,218,900	5,218,900	
03/31/16 S	12,583,081.4000	1.0000	•	12,583,081 *	12,583,081	
04/01/16 S	14,483,934.5000	1.0000	J	14,483,935 *	14,483,935	
04/04/16 S	3,141,371.6200	1.0000	•	3,141,372	3,141,372	
04/05/16 S	5,438,369.0700	1.0000		5,438,369	5,438,369	
04/06/16 S	4,323,025.6500	1.0000	•	4,323,026	4,323,026	
	15,260.0300	1.0000	•	15,260	15,260	
	6,939,351.1700	1.0000		6,939,351	6,939,351	
04/12/16 S	6,848,724.1000	1.0000		6,848,724	6,848,724	
04/13/16 S	3,838,605.0000	1.0000		3,838,605	3,838,605	
04/14/16 S	6,373,928.2000	1.0000		6,373,928	6,373,928	
0 71/21/70	11 915 269 2700		•	2 0/0 E10 FF	474 4.4	

11,815,268

2,818,067 7,536,208 5,206,546

2,818,067 7,536,208 5,206,546

1.0000 1.0000 1.0000

8,828,218

4,211,154 8,828,218 \*

11,815,268 \*

1.0000

1,0000 1.0000

4,341,492.6000 4,211,154.2600 8,828,217.8800 11,815,268.2700

> 04/20/16 S 04/21/16 S 04/22/16 S 04/25/16 S

04/19/16 S

04/15/16

2,818,067.1800

5,206,546.0600

04/26/16

6,373,928 4,341,493

4,211,154



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RAILROAD - EMP HEALTH & WELFARE

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GAIN/LOSS ERISA COST 2,192,849 5,611,051 5,119,415 8,972,657 6,235,900 3,591,145 5,674,653 5,022,460 2,121,065 3,388,59 20,912,251 15,774 14,703,201 4,505,975 7,002,527 0,657,941 4,290,663 8,823,587 4,463,478 10,078,999 7,647,889 4,701,762 2,237,691 3,252,107 15,114 8,389,117 5,895,652 3,610,174 9,859,404 3,689,856 2,293,298 6,531,824 6,002,549 4,493,889 9,434,309 6,874,897 1,330,432 13,740,459 4,759,736 4,742,408 2,545,973 5,453,572 12,399 3,263,659 4,731,912 3,775,397 **ERISA COST** 20,912,251 2,192,849 5,611,051 6,235,900 5,119,415 0,078,999 13,740,459 15,774 3,591,145 5,674,653 5,022,460 8,972,657 4,703,201 4,505,975 10,657,941 8,823,587 4,701,762 9,859,404 9,434,309 5,453,572 3,388,59 7,002,527 4,290,663 4,463,478 2,121,065 7,647,889 8,389,117 5,895,652 3,689,856 2,293,298 6,002,549 4,759,736 2,545,973 12,399 3,263,659 4,731,912 2,237,691 3,252,107 15,114 3,610,174 6,531,824 4,493,889 16,874,897 1,330,432 4,742,408 3,775,397 PRINCIPAL CASH EXPENSE INCURRED . 0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 .0000 0000 .0000 .0000 .0000 UNIT 3,388,590.5500 20,912,250.7200 2,192,848.8600 6,235,899.8900 15,774.4200 3,591,145.0500 5,674,653.0500 5,022,460.4900 7,002,526.9000 5,611,050.9700 5,119,414.9800 8,972,656.6100 4,703,200,9100 4,505,975.2100 10,657,941.3900 4,290,662.5000 8,823,587.2100 4,463,477.8100 2,121,065.2900 10,078,999.2700 7,647,889.2600 4,701,762.4300 2,237,690.8800 3,252,106.9200 15,114.0000 8,389,116.6000 3,610,173.5800 2,545,973.1800 3,775,396.7900 15,895,652.4500 9,859,404.4900 3,689,856.0500 2,293,297.5400 6,531,824.1900 6,002,549.1200 4,493,888.7400 9,434,308.9200 6,874,896.5700 1,330,431.5400 3,740,459.4900 4,759,735.5400 4,742,407.7900 5,453,571.7100 12,399.3000 3,263,659.2600 4,731,911.5900 SHARES PAR VALUE 05/10/16 \$ 05/11/16 S **BOUGHT/SOLD** 04/29/16 05/05/16 05/09/16 05/02/16 05/03/16 05/04/16 05/09/16 05/13/16 06/08/16 91/01/90 06/21/16 05/12/16 05/16/16 05/19/16 05/20/16 05/23/16 05/25/16 05/31/16 06/01/16 06/03/16 06/06/16 91/51/90 06/17/16 06/20/16 06/23/16 06/24/16 06/27/16 06/30/16 07/01/16 07/05/16 07/06/16 07/11/16 07/11/16 07/12/16 05/18/16 05/24/16 06/02/16 06/09/16 06/13/16 06/15/16 06/22/16 07/08/16 07/13/16 DATE



1/1/16 THROUGH 12/31/16

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DATE BOUGHT/SOLD	SHAKES PAR VALUE	PRICE	INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
07/14/16 S	5,393,897.7900	1.0000	J	5,393,898	5,393,898	
07/18/16 S	6,903,010.8600	1.0000		9		
	3,707,468.9300	1.0000	•	3,707,469	3,707,469	
07/20/16 S	4,877,555.7100	1.0000		0 4,877,556	4,877,556	
	9,019,386.9200	1.0000		9,019,387 *	9,019,387	
	12,875,032.4800	1.0000		0 12,875,032 *	12,875,032	
	8,144,061.9900	1.0000	•	8,144,062 *	8,144,062	
07/26/16 S	5,160,094.0500	1.0000		5,160,094	5,160,094	
	4,351,481.3200	1.0000	0	4	4,351,481	
	9,330,485.6200	1.0000	•	9,330,486 *	9,330,486	
	1,923,033.0400	1.0000	•	1,923,033	1,923,033	
	5,180,996.6100	1.0000	•	5,180,997	5,180,997	
	10,433,704.2300	1.0000	•	10,433,704 *	10,433,704	
	15,278,100.2200	1.0000	•	15,278,100 *	15,278,100	
	11,986.8300	1.0000	•	11,987	11,987	
	4,525,767.7500	1.0000	•	4,525,768	4,525,768	
	8,321,351.2700	1.0000	•	8,321,351 *	8,321,351	
	4,895,658.9900	1.0000		4,895,659	4,895,659	
	2,764,982.0800	1.0000	•	2,764,982	2,764,982	
	4,182,220.9700	1.0000	•	4,182,221	4,182,221	
9	8,597,789.3700	1.0000	0	8,597,789 *	8,597,789	
	17,226,289.8800	1.0000	•	17,226,290 *	17,226,290	
	5,267,673.2800	1.0000	•	5,267,673	5,267,673	
	6,722,836.3800	1.0000	•	6,722,836	6,722,836	
	4,643,673.4400	1.0000	Ο.	4,643,673	4,643,673	
	7,245,199.4800	1.0000	•	7,245,199	7,245,199	
	2,586,623.7300	1.0000	•	2,586,624	2,586,624	
	11,130,248.9300	1.0000	•	11,130,249 *	11,130,249	
	6,839,164.5200	1.0000	•	6,839,165	6,839,165	
	14,089,235.5200	1.0000	•	14,089,236 *	14,089,236	
	5,210,110.9800	1.0000	•	5,210,111	5,210,111	
	6,660,284.0400	1.0000	•	6,660,284	6,660,284	
	10,968.5100	1.0000	•	10,969	10,969	
	4,417,223.3200	1.0000	•	4,417,223	4,417,223	
	3,598,974.7600	1.0000	•	3,598,975	3,598,975	
	1,752,616.3300	1.0000	•	1,752,616	1,752,616	
	3,747,612.6700	1.0000		3,747,613	3,747,613	
	7,600,809.9000	1.0000		7,600,810	7,600,810	
	5,321,448.1700	1.0000	•	5,321,448	5,321,448	
0 7 1 7 1 7 0 0	5,597,180.4100	1.0000		3,597,180	3,597,180	
	0.002.047.000.0	0000.1	0	3,656,748	3,656,748	
	4,690,196.5/00	0000.1	0	4,260,192	4,260,192	
03/20/10 5	4,780,492.5200	1.0000		4,780,493	4,780,493	
	5,145,806.2100	7.0000	0	5,145,806	5,145,806	
	4,331,400.9200	1.0000	•	4,331,401	4,331,401	
09/29/16 S	8,150,433,9200	1.0000		* 150.636 *	727 031 0	



1/1/16 THROUGH 12/31/16

RAILROAD - EMP HEALTH & WELFARE

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	PAR VALUE	PRICE	INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
09/30/16 S	22,707,525.6800	1.0000	0	22,707,526 *	22.707.526	
10/03/16 S	3,819,805.2300	1.0000	0		3,819,805	• •
	6,155,177.9800	1.0000	0		6,155,178	0
10/06/16 \$	3.906.486.2900	1.0000	•	<b>'0</b> 1	6,142,975	0
9	12,117.3200	1.0000		3,906,484	5,906,484	0 (
•	4,100,887.1200	1.0000		4.1	/II/2I /8: 001:3	9 6
9	12,656,187.5900	1.0000	•	7	12.656.188	
10/14/16 \$	12,215,752.3600	1.0000	0	12,215	12,215,752	•
	4,129,677.3800	1.0000	•		4,129,677	0
10/21/16 S	3,632,470.3000	1.0000	0		3,632,470	0
	0.443,849.110U	1.0000	•		7,443,849	0
	4.779.256.4000	1.0000	-	4,696,656	4,696,656	0
10/27/16 \$	8,530,796,1500	1.0000		4,17,256 x 530 797 x	4,779,256	0
10/28/16 \$	14,209,247.5200	1.0000		× 000000000000000000000000000000000000	6,550,176	
	8,323,951.8900	1.0000	• •		8,303,040	<b>-</b>
	5,281,783.2100	1.0000	•	5,281,783	5.281.783	
11/02/16 \$	4,177,815.0500	1.0000	0	4,177,815	4,177,815	
	6,763,864.0300	1.0000	0	6,763,864	6,763,864	
	4,122,965.3300	1.0000	0	4,122,965	4,122,965	0
	177,622.4500	1.0000	0	177,622	177,622	0
11/08/16 \$	12,025.8000	1.0000	•	12,026	12,026	0
11/10/16 5	8,016,465.4800	1.0000	0	8,016,463 *	8,016,463	0
9 0	5.201.293 9400 5.201.293 9400	1.0000		20,695,724 *	20,695,724	0
	11.267.670.5500	1.0000	-	5,201,294	5,201,294	0
	7,519,996,2400	1.0000		11,26/,671 *	11,267,671	0
11/18/16 S	1,616,751,9500	1.0000		1 616 762	1,519,996	0
	4,943,281.9100	1.0000		4.943.282	1,010,136	
	21,825,437.3200	1.0000	0	21,825,437 *	21,825,437	
	10,848,811,5700	1.0000	0	10,848,812 *	10,848,812	0
	3,126,294.6200	1.0000	0	3,126,295	3,126,295	0
12/01/16 5	7,283,109.7700	1.0000	0	7,283,110	7,283,110	0
	0,000,176,1600	1.0000	0	5,899,977	5,899,977	0
	1,41/1,45/.2500	1.0000	0	1,477,437	1,477,437	0
	3.665.504	1.0000		3,085,049	3,085,049	0
	1.408.721.4200	1.0000	•	3,465,524	3,465,524	0
	9.516.2800	1.0000		12//804/1	17/1805/1	0
	16,485,212.3300	1.0000	•	16.485.210	16.685.31	0
	3,695,042.1900	1.0000	•		212(CD1(C)	
	5,202,466.7800	1.0000	0	5,202,467	5,202,467	
	4,939,075.8000	1.0000	0	4,939,076	4,939,076	
•	9,402,920.3300	1.0000	0	9,402,920 *	9,402,920	•
12/19/16 \$	4,098,831.9400	1.0000	0	4,098,832	4,098,832	0

# SUNTRUST

ACCOUNT 7036734

THROUGH 12/31/16

1/1/16

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RAILROAD - EMP HEALTH & WELFARE

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT	EXPENSE	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
12/20/16 S	6,578,742.6700	1.0000	0	6,578,743	6,578,743	0
12/22/16 S	13,149,981.7700	1.0000	0	13,149,982 *	13,149,982	
12/23/16 S	18,858,328.2100	1.0000	•	18,858,328 *	18,858,328	0
12/27/16 S	3,861,258.8200	1.0000	0	3,861,259	3,861,259	0
12/28/16 S	9,296,288.0400	1.0000	0	9,296,288 *	9,296,288	•
2/29/16 S	6,844,905.4800	1.0000	•	6,844,905	6,844,905	0
12/30/16 S	6,808,112.1300	1.0000	0	6,808,112	6,808,112	0
			!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!!		1	9 8 2 7 1 1 1 1 1 1 1 1 1 7
SUB-TO	SUB-TOTAL OF SALES # 214		•	1,418,034,778	1,418,034,778	0
			1 1 1 1 1 1 1		8 8 8 7 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1 1 1 1 1 1 1 1 1
ns.	SUB-TOTAL		0	2,717,664,602	2,717,664,602	• .
			1 1 1 1 1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		5 1 1 1 1 1 1 1 1 1
GR,	GRAND TOTAL		0	2,717,664,602	2,717,664,602	•

CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE

\*\*\* NO TRANSACTIONS QUALIFIED FOR THIS SECTION \*\*\*

ROOTNOTES

= SINGLE TRANSACTION IS 5% REPORTABLE = BUY TRANSACTION

= SELL TRANSACTION = REINVESTMENT TRANSACTION

(Rev. August 2012)

Department of the Treasury Internal Revenue Service

# Application for Extension of Time To File Certain Employee Plan Returns For Privacy Act and Paperwork Reduction Act Notice, see instructions. Information about Form 5558 and its instructions is at www.irs.gov/form5558.

OMB No. 1545-0212

File With IRS Only

Par	t I Identification					
Α	Name of filer, plan administrator, or plan sponsor (see instructions)	B Filer's identifying	number (see instruction tion number (EIN) (9 d	ns).		
	SEE ATTACHED STATEMENT	X xx-xxxxxxxx	mon number (Emy (5 c	igita		
	Number, street, and room or suite number (If a P.O. box, see instructions)	_				
	251 - 18TH STREET, SOUTH #750	_	16625			
	City or town, state, and ZIP code	Social security num	ber (SSN) (9 digits XX	(X-XX-XX)	(X)	
	ARLINGTON, VA 22202	<b>*</b>				
C	Plan name		Plan number	92	year er	
_				MM	DD	YYYY
	THE RAILROAD EMPLOYEES NATIONAL HEALTH 8		501	12	31	16
Pai	t II Extension of Time To File Form 5500 Series, and/or Form	8955-SSA				
2	Check this box if you are requesting an extension of time on line 2 to file the file Part 1, C above.  I request an extension of time until $\frac{10/16/2017}{\text{to file Form 5500 set}}$ Note. A signature IS NOT required if you are requesting an extension to file I	ries (see instructions).		olan liste	ed in	
3	I request an extension of time until to file Form 8955-SSA <b>Note.</b> A signature IS NOT required if you are requesting an extension to file I					
	The application <b>is automatically approved</b> to the date shown on line 2 and/or line 3 (ab normal due date of Form 5500 series, and/or Form 8955-SSA for which this 6 3 (above) is not later than the 15th day of the third month after the normal displayed to the series of	ove) if: <b>(a)</b> the Form 5558 extension is requested, ue date.	is filed on or before and <b>(b)</b> the date	e the e on line	e 2 and	or line
Par	t III Extension of Time To File Form 5330 (see instructions)					
	I request an extension of time until to file Form 5330.					
	You may be approved for up to a 6 month extension to file Form 5330, after	the normal due date of	f Form 5330.			
	·	1	1			
č	a Enter the Code section(s) imposing the tax	a				
ŀ	Enter the payment amount attached		ь Ь			
	For excise taxes under section 4980 or 4980F of the Code, enter the reversion	n/amendment date	> с			
	State in detail why you need the extension:	manicianient date.				
					_	
nder	penalties of perjury, I declare that to the best of my knowledge and belief, the statements made on this to	form are true, correct, and con	nplete, and that I am a	uthorized	to prepare	1
nis ap	oplication.					
ngn	ature <b>&gt;</b>		Date			

# Form **5500**

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2016

This Form Is Open to Public Inspection

Annual Report Identification	n Information		
For calendar plan year 2016 or fiscal plan year l	peginning	and er	nding
A This return/report is for: (1) X a multiemple		a multiple-employer plan (F participating employer info instructions)	ilers checking this box must attach a list of ormation in accordance with the form
(2) 🗌 a single-em	oloyer plan (4)	a DFE (specify)	-
B This return/report is: (1) the first retu	rn/report (3) 🗌 t	the final return/report	
` ' 🗀	· ` ` ' L	a short plan year return/report (	less than 12 months)
C If the plan is a collectively-bargained plan,	check here		······ 🟲 🔯
D Check box if filing under: X Form 5558		☐ auto	matic extension; the DFVC program;
	nsion (enter description)		
Partil Basic Plan Information — en	ter all requested informatio	n	
1 a Name of plan			1b Three-digit
THE RAILROAD EMPLOYEES NATIONA	r hearth & werra	ARE	plan number (PN) 501
PLAN			1c Effective date of plan
2 a Plan sponsor's name (employer, if for a single-employer p	(lon)		03/01/1955
Mailing address (include room, apt., suite no. and street,	or P.O. Box)		2b Employer Identification Number (EIN)
City or town, state or province, country, and ZIP or foreign	postal code (if foreign, see instru	uctions)	80-0616625  2c Plan Sponsor's telephone number
			571-336-7600
			2d Business code (see instructions)
			482110
JOINT PLAN COMMITTEE 251 - 18TH STREET, SOUTH, SUIT ARLINGTON, VA 22202	S 750		in the second of
Caution: A penalty for the late or incomplete filing	of this return/report will be	assessed unless reasonal	ble cause is established.
Under penalties of perjury and other penalties set forth in the inst well as the electronic version of this return/report, and to the best	uctions, I declare that I have example of my knowledge and belief, it is	mined this return/report, including true, correct, and complete.	accompanying schedules, statements and attachments, as
SA Consolation	10/11/2017	R. A. SCARDELI	ETTI
Signature of plan administrator	Date	Enter name of individual sign	ning as plan administrator
sigiv			7440
Signature of employer/plan sponsor	Date	Enter name of individual sign	ning as employer or plan sponsor
HERE			
Signature of DFE	Date	Enter name of individual sign	ning as DFE
Preparer's name (including firm name, if applicable) and addr	ess (include room or suite numb	per)	Preparer's telephone number

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

Form **5500** (2016) **v.160205** 

## Form **5500**

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

A This return/report is for:

Part I

**Annual Report Identification Information** 

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

(1) X a multiemployer plan

For calendar plan year 2016 or fiscal plan year beginning

# 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.

instructions)

(3)

and ending

a multiple-employer plan (Filers checking this box must attach a list of

participating employer information in accordance with the form

OMB Nos. 1210-0110 1210-0089

Form 5500 (2016)

v.160205

2016

This Form Is Open to Public Inspection

(2) a single-	employer plan (4)	a DFE (specify)	<u>_</u>
B This return/report is: (1) the first r	eturn/report (3)	the final return/report	
(2) an amen	ded return/report (4)	a short plan year return/report	(less than 12 months)
C If the plan is a collectively-bargained plan	an, check here		<b>&gt;</b> 🗓
D Check box if filing under: X Form 555	58	auto	omatic extension; the DFVC program;
special e	xtension (enter description)	,	
Part II Basic Plan Information -	enter all requested information	on	
1 a Name of plan	NAT DESIGN C GETE	ADE	1b Three-digit plan number (PN) ► 501
THE RAILROAD EMPLOYEES NATIO	NAL HEALTH & WELF	AKL	plan number (PN) 501
PLAN			03/01/1955
2 a Plan sponsor's name (employer, if for a single-emplo	ver plan)		2b Employer Identification Number (EIN)
Mailing address (include room, apt., suite no. and str. City or town, state or province, country, and ZIP or fo	eet, or P.O. Box)	ructions)	80-0616625
City of town, state of province, country, and zir of to	reign postal code (il loreign, see inst	ructionsy	2c Plan Sponsor's telephone number
			571-336-7600
			2d Business code (see instructions)
			482110
JOINT PLAN COMMITTEE 251 - 18TH STREET, SOUTH, SU ARLINGTON, VA 22202	ITE 750		
Caution: A penalty for the late or incomplete fill	ng of this return/report will b	e assessed unless reason	able cause is established.
Under penalties of perjury and other penalties set forth in the well as the electronic version of this return/report, and to the	instructions, I declare that I have ex best of my knowledge and belief, it is	amined this return/report, includin s true, correct, and complete.	ig accompanying schedules, statements and attachments, as
SIGN HERE			
Signature of plan administrator	Date	Enter name of individual si	igning as plan administrator
SIGN HERE Q.X. Shaki	10/11/17	A. K. GRADIA	
Signature of employer/plan sponsor	Date	Enter name of individual si	igning as employer or plan sponsor
SIGN HERE			
Signature of DFE	Date	Enter name of individual si	igning as DFE
Preparer's name (including firm name, if applicable) and	address (include room or suite nur	mber)	Preparer's telephone number

3 a Plan administrator's name and address X Same as Plan Sponsor	<b>3b</b> Administrate	or's EIN	
	3c Administrate	or's telepho	one number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan name, EIN and the plan number from the last return/report:	n, enter the	4	b ein
a Sponsor's name		4	C PN
5 Total number of participants at the beginning of the plan year		5	300834
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans lines 6a(1), 6a(2), 6b, 6c, and 6d).	complete only		
a(1) Total number of active participants at the beginning of the plan year		6a(1)	106741
a(2) Total number of active participants at the end of the plan year		6a(2)	100084
<b>b</b> Retired or separated participants receiving benefits		6 b	185879
c Other retired or separated participants entitled to future benefits.		6 c	005060
d Subtotal. Add lines 6a(2), 6b, and 6c.		6 d	285963
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits  f Total. Add lines 6d and 6e		6 f	285963
g Number of participants with account balances as of the end of the plan year (only defined co complete this item)			283303
		6g	
h Number of participants that terminated employment during the plan year with accrued benefits that we than 100% vested		6 h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).	on in the instructions	7	39
8 a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Code  b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Code  4A 4B 4Q	s in the instructions:		
9 a Plan funding arrangement (check all that apply)  9 b Plan benefit arran	gement (check	all that a	apply)
(1) $\overline{X}$ Insurance (1) $\overline{X}$ Insurance			
	ion 412(e)(3) ins	surance	contracts
	ssets of the spo	neor	
( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )   Q ( )			16)
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the nur		mstraction	10)
a relision schedules	(Financial Inform	nation)	
(1)   It (tettromotic trial institution)	(Financial Inforn		Small Plan)
(2)   MB (Mattlettiployer Bethreta Bethreta Filant and Bethreta Fi	(Insurance Infor		
	(Service Provide	r Inform	nation)
	(DFE/Participatir	ng Plan	Information)
(5)   OB (olligio Ellipio) of Bollinea Ellipio)	(Financial Trans		

Part III	Form M-1 Compliance Information (to be completed by welfare benefit plans)
11a If the and 2	plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions 29 CFR 2520.101-2.)
If 'Ye	s' is checked, complete lines 11b and 11c.
11 <b>b</b> Is the	e plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2) Yes

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

Page 3

Form **5500** (2016)