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

2018

This Form is Open to Public Inspection

Part I Annual Report	Identification Information	·	·
For calendar plan year 2018 or fi	scal plan year beginning 01/01/201	8 and ending 12/31/2018	8
A This return/report is for:	x a multiemployer plan	a multiple-employer plan (Filers checking this participating employer information in accorda	
	a single-employer plan	a DFE (specify)	
B This return/report is:	the first return/report	the final return/report	
	an amended return/report	a short plan year return/report (less than 12 r	months)
C If the plan is a collectively-bar	gained plan, check here		⊁ 🛛
D Check box if filing under:	X Form 5558	automatic extension	the DFVC program
	special extension (enter descr	ription)	
Part II Basic Plan Info	rmation—enter all requested info	rmation	
1a Name of plan THE RAILROAD EMPLOYEES	NATIONAL HEALTH & WELFARE I	PLAN	1b Three-digit plan number (PN) ▶ 501
			1c Effective date of plan 03/01/1955
2a Plan sponsor's name (emplo Mailing address (include roo City or town, state or province	2b Employer Identification Number (EIN) 80-0616625		
JOINT PLAN COMMITTEE			2c Plan Sponsor's telephone number 571-336-7600
251 - 18TH STREET SOUTH SU ARLINGTON, VA 22202	ITE 750 251 - ARLI	- 18TH STREET, SOUTH, SUITE 750 NGTON, VA 22202	2d Business code (see instructions) 482110

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

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

SIGN HERE	Filed with authorized/valid electronic signature. Signature of plan administrator	10/09/2019 Date	R. A. SCARDELLETTI Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature. Signature of employer/plan sponsor	10/09/2019 Date	BRENDAN M. BRANON Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2018) v. 171027

Page 2 Form 5500 (2018) 3a Plan administrator's name and address X Same as Plan Sponsor **3b** Administrator's EIN 3c Administrator's telephone number

4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:					
а	Sponsor's name	ii tile last letu	писр	ort.	4d PN	
С	Plan Name					
5	Total number of participants at the beginning of the plan year				5	273690
6	Number of participants as of the end of the plan year unless otherwise stated 6a(2), 6b, 6c, and 6d).	d (welfare plar	ns con	nplete only lines 6a(1),		
۰,					6a(1)	95326
a(1) Total number of active participants at the beginning of the plan year					
a(2) Total number of active participants at the end of the plan year				6a(2)	94514
b	Retired or separated participants receiving benefits				6b	173440
С	Other retired or separated participants entitled to future benefits				6c	
d	Subtotal. Add lines 6a(2) , 6b , and 6c				6d	267954
u	•				_	
е	Deceased participants whose beneficiaries are receiving or are entitled to rec	ceive benefits			6e	
f	Total. Add lines 6d and 6e	. 6f				
g	Number of participants with account balances as of the end of the plan year (6	
	complete this item)				. 6g	
h	Number of participants who 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 r				7	39
8a	If the plan provides pension benefits, enter the applicable pension feature con	des from the I	_ist of	Plan Characteristics Code	es in the instruc	tions:
b	If the plan provides welfare benefits, enter the applicable welfare feature code	es from the Li	st of F	Plan Characteristics Codes	s in the instructi	ons:
_	4A 4B 4Q	Tat				
9а	Plan funding arrangement (check all that apply) (1) X Insurance			arrangement (check all tha Insurance		
	(2) Code section 412(e)(3) insurance contracts	(2)		Code section 412(e)(3)		acts
	(3) X Trust	(3)	X	Trust		
40	(4) General assets of the sponsor	(4)	Щ	General assets of the sp		
10	Check all applicable boxes in 10a and 10b to indicate which schedules are at	ttached, and,	where	indicated, enter the numb	oer attached. (S	see instructions)
а	Pension Schedules	b Gener	al Sc			
	(1) R (Retirement Plan Information)	(1)	X	H (Financial Inform	nation)	
	(2) MB (Multiemployer Defined Benefit Plan and Certain Money	(2)		I (Financial Inform	nation – Small F	ʻlan)
	Purchase Plan Actuarial Information) - signed by the plan	(3)	X	1 A (Insurance Infor	mation)	
	actuary	(4)	X	C (Service Provide	er Information)	
	(3) SB (Single-Employer Defined Benefit Plan Actuarial	(5)		D (DFE/Participati	ng Plan Informa	ation)
	Information) - signed by the plan actuary	(6)		G (Financial Trans	saction Schedul	es)

Page 3 Form 5500 (2018) Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

Fart iii Form wi-1 Compliance information (to be completed by wellare beliefly plans)
11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.)
If "Yes" is checked, complete lines 11b and 11c.
11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.)
11c Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)
Receipt Confirmation Code

SCHEDULE A (Form 5500)

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

File as an attachment to Form 5500.

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

OMB No. 1210-0110

2018

This Form is Open to Public Inspection

		pursuant to i	LINISA section $IOS(a)(2)$	•			inspection
For calendar plan year 20	18 or fiscal plar	year beginning 01/01/2018		and er	nding 12/31/201	8	
A Name of plan THE RAILROAD EMPLOYEES NATIONAL HEALTH & WELFARE PLAN			1		e-digit number (PN)	>	501
C Plan sponsor's name as shown on line 2a of Form 5500 JOINT PLAN COMMITTEE					oyer Identification -0616625	Number	(EIN)
		ning Insurance Contract. Individual contracts grouped a					
1 Coverage Information:							
(a) Name of insurance ca		MPANY					
//-> FINI	(c) NAIC	(d) Contract or	(e) Approximate nu		Po	olicy or c	ontract year
(b) EIN	code	identification number	persons covered a policy or contract		(f) From	1	(g) To
13-5581829	65978	1023000	267954	ļ	01/01/2018		12/31/2018
2 Insurance fee and com descending order of the		ation. Enter the total fees and tot	al commissions paid. Li	ist in line 3	the agents, broke	rs, and o	ther persons in
(a) Total	amount of comr	missions paid	(b) Total amount of fees paid				
		0					0
3 Persons receiving com		ees. (Complete as many entries					
	(a) Name a	nd address of the agent, broker,	, or other person to whor	m commiss	sions or fees were	paid	
(b) Amount of sales ar	nd base	Fed	es and other commissions paid				
commissions pa	id	(c) Amount	(d) Purpose		e		(e) Organization code
	(a) Name a	nd address of the agent, broker,	, or other person to whor	m commiss	sions or fees were	paid	
(b) Amount of sales ar	nd base	Fe	es and other commission	ns paid			
commissions pa		(c) Amount		(d) Purpos	е		(e) Organization code

Schedule A (Form 5500	, 2010	Page 2 - 1	
(a) Na	me and address of the agent, broke	er, or other person to whom commissions or fees were paid	<u> </u>
. ,			
	T		
(b) Amount of sales and base			(e) Organizatio
commissions paid	(c) Amount	(d) Purpose	code
(a) No	ma and addraga of the agent broke		1
(a) Na	me and address of the agent, broke	er, or other person to whom commissions or fees were paid	
		Fees and other commissions paid	(e)
(b) Amount of sales and base	(c) Amount	(d) Purpose	Organizatio
commissions paid	(C) Amount	(u) Fulpose	code
(a) Na	me and address of the agent, broke	er, or other person to whom commissions or fees were paid	d
(b) Amount of sales and base		Fees and other commissions paid	(e) Organizatio
(b) Amount of sales and base commissions paid	(c) Amount	Fees and other commissions paid (d) Purpose	(e) Organizati code
	(c) Amount		Organization
	(c) Amount		Organizati
commissions paid			Organizati code
commissions paid		(d) Purpose	Organizati code
commissions paid		(d) Purpose	Organizati code
commissions paid		(d) Purpose	Organizatio code
(a) Na (b) Amount of sales and base	me and address of the agent, broke	er, or other person to whom commissions or fees were paid	Organizatio code d (e) Organizatio
commissions paid (a) Na		(d) Purpose	Organization code
(a) Na (b) Amount of sales and base	me and address of the agent, broke	er, or other person to whom commissions or fees were paid	Organizati code
(a) Na (b) Amount of sales and base	me and address of the agent, broke	er, or other person to whom commissions or fees were paid	Organizati code d (e) Organizati
(a) Na (b) Amount of sales and base commissions paid	me and address of the agent, broke (c) Amount	er, or other person to whom commissions or fees were paid	Organizati code d (e) Organizati code
(a) Na (b) Amount of sales and base commissions paid	me and address of the agent, broke (c) Amount	(d) Purpose er, or other person to whom commissions or fees were paid Fees and other commissions paid (d) Purpose	Organizati code d (e) Organizati code
(a) Na (b) Amount of sales and base commissions paid	me and address of the agent, broke (c) Amount	(d) Purpose er, or other person to whom commissions or fees were paid Fees and other commissions paid (d) Purpose	Organizati code d (e) Organizati code
(a) Na (b) Amount of sales and base commissions paid	me and address of the agent, broke (c) Amount	(d) Purpose er, or other person to whom commissions or fees were paid Fees and other commissions paid (d) Purpose er, or other person to whom commissions or fees were paid	Organizati code (e) Organizati code
(a) Na (b) Amount of sales and base commissions paid (a) Na (a) Na (b) Amount of sales and base	me and address of the agent, broke (c) Amount me and address of the agent, broke	(d) Purpose er, or other person to whom commissions or fees were paid Fees and other commissions paid (d) Purpose er, or other person to whom commissions or fees were paid Fees and other commissions paid	Organization code (e) Organization code (e) Organization code
(a) Na (b) Amount of sales and base commissions paid (a) Na	me and address of the agent, broke (c) Amount	(d) Purpose er, or other person to whom commissions or fees were paid Fees and other commissions paid (d) Purpose er, or other person to whom commissions or fees were paid	Organizatio code (e) Organizatio code
(a) Na (b) Amount of sales and base commissions paid (a) Na (a) Na (b) Amount of sales and base	me and address of the agent, broke (c) Amount me and address of the agent, broke	(d) Purpose er, or other person to whom commissions or fees were paid Fees and other commissions paid (d) Purpose er, or other person to whom commissions or fees were paid Fees and other commissions paid	Organization code (e) Organization code (e) Organization code

F	Part				
		Where individual contracts are provided, the entire group of such indivithis report.	dual contracts with each	carrier may be treated as a uni	t for purposes of
4	Curi	rent value of plan's interest under this contract in the general account at year	4		
		rent value of plan's interest under this contract in separate accounts at year er			
6		tracts With Allocated Funds:			
	а	State the basis of premium rates			
		·			
	b	Premiums paid to carrier		6b	
	С	Premiums due but unpaid at the end of the year		6c	
	d	If the carrier, service, or other organization incurred any specific costs in corretention of the contract or policy, enter amount.			
		Specify nature of costs			
	е	Type of contract: (1) individual policies (2) group deferred	I annuity		
		(3) other (specify)			
	f	If contract purchased, in whole or in part, to distribute benefits from a termin	ating plan, check here	> [
7	Con	tracts With Unallocated Funds (Do not include portions of these contracts ma	ntained in separate acco	unts)	
	а	Type of contract: (1) deposit administration (2) immedia	te participation guarantee)	
		(3) ☐ guaranteed investment (4) ☐ other ▶			
		(*) 🗋 🕽			
	b	Balance at the end of the previous year		7b	
	C	Additions: (1) Contributions deposited during the year			
		(2) Dividends and credits	7c(2)		
		(3) Interest credited during the year	7c(3)		
		(4) Transferred from separate account	7c(4)		
		(5) Other (specify below)	7c(5)		
		(6)Total additions		7c(6)	0
	А	Total of balance and additions (add lines 7b and 7c(6)).			
		Deductions:			
	·		7e(1)		
		(2) Administration charge made by carrier	7e(1)		
		(3) Transferred to separate account	7e(3)		
		(4) Other (specify below)	7e(3)		
		(4) Other (Specify below)	70(4)		
		•			
		(5) Total deductions			0
	f	Balance at the end of the current year (subtract line 7e(5) from line 7d)		7f	

P	art	Welfare Benefit Contract Informat If more than one contract covers the same gr		ama amala	var(a) ar mambara of the same	omployee ergenizations(s)
		the information may be combined for reporting employees, the entire group of such individual	g purposes if such contra	cts are expe	rience-rated as a unit. Where c	ontracts cover individual
8	Ben	nefit and contract type (check all applicable boxes)				
	а	Health (other than dental or vision)	Dental	С	Vision	d X Life insurance
	еĪ	Temporary disability (accident and sickness)	Long-term disability	g∏	Supplemental unemployment	h Prescription drug
	i		HMO contract	=	PPO contract	I Indemnity contract
	m					<u> </u>
۵						
9		perience-rated contracts:		00/4)	4004574	
	а	Premiums: (1) Amount received		9a(1) 9a(2)	13245746	0
		(2) Increase (decrease) in amount due but unpaid		9a(2)		
		(3) Increase (decrease) in unearned premium reser (4) Earned ((1) + (2) - (3))			9a(4)	13245746
	b	Benefit charges (1) Claims paid		9b(1)	10221725	
		(2) Increase (decrease) in claim reserves		9b(1) 9b(2)	-846249	
		(3) Incurred claims (add (1) and (2))	<u></u>			9375476
		(4) Claims charged				9375476
	С	Remainder of premium: (1) Retention charges (on		•••••	35(4)	3070470
	C	(A) Commissions		9c(1)(A)		_
		(B) Administrative service or other fees		9c(1)(B)		
		(C) Other specific acquisition costs	-	9c(1)(C)		_
		(D) Other expenses		9c(1)(D)	87696	2
		(E) Taxes	<u> </u>	9c(1)(E)	299782	
		(F) Charges for risks or other contingencies		9c(1)(F)	102578	
		(G) Other retention charges		9c(1)(G)	259094	
		(H) Total retention	<u> </u>			
		(2) Dividends or retroactive rate refunds. (These a	_	_		,
	А		—			
	d	Status of policyholder reserves at end of year: (1)	·			4480109
		(2) Chair reserves			- 1/21	16396775
	е	(3) Other reserves			· · · · · ·	10390773
10		onexperience-rated contracts:	include amount entered i	11 IIIIe 30(2).)	, 3e	
	a	Total premiums or subscription charges paid to car	rior		10a	
		, , , , , , , , , , , , , , , , , , , ,				
	b	If the carrier, service, or other organization incurred retention of the contract or policy, other than report				
	Spe	ecify nature of costs.		•		
D	art	IV Provision of Information				_
						— — — — — — — — — — — — — — — — — — —
		id the insurance company fail to provide any informat		te Schedule	A? Yes	X No
12	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

Service Provider Information

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

File as an attachment to Form 5500.

OMB No. 1210-0110

2018

This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018	and ending 12/31/2018
A Name of plan	B Three-digit
THE RAILROAD EMPLOYEES NATIONAL HEALTH & WELFARE PLAN	plan number (PN) 501
	piair number (FN)
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)
JOINT PLAN COMMITTEE	
JOHNT FEAN COMMITTEE	80-0616625
Part I Service Provider Information (see instructions)	
Volumest complete this Part, in accordance with the instructions, to report the	information required for each person who received, directly or indirectly, \$5,000
) in connection with services rendered to the plan or the person's position with the
plan during the plan year. If a person received only eligible indirect compens	
answer line 1 but are not required to include that person when completing the	remainder of this Part.
1 Information on Persons Receiving Only Eligible Indirect C	ompensation
a Check "Yes" or "No" to indicate whether you are excluding a person from the I	emainder of this Part because they received only eligible
indirect compensation for which the plan received the required disclosures (se	e instructions for definitions and conditions)
b If you answered line 1a "Yes," enter the name and EIN or address of each po	erson providing the required disclosures for the service providers who
received only eligible indirect compensation. Complete as many entries as ne	eded (see instructions).
(b) Enter name and EIN or address of person who pr	ovided you disclosures on eligible indirect compensation
UNITEDHEALTHCARE 185 ASYLUM S	
HARTFORD, C	T 06103
36-2739571	
(b) Enter name and EIN or address of person who pr	ovided you disclosures on eligible indirect compensation
HIGHMARK 120 FIFTH AVE	
PITTSBURGH,	
56-2526063	
(b) Enter name and EIN or address of person who pr	ovided you disclosures on eligible indirect compensation
AETNA US HEALTHCARE 151 FARMING	TON AVENUE
HARTFORD, C	
- /-	
06-6033492	
00°0000°482	
(b) Enter name and EIN or address of person who pr	ovided you disclosures on eligible indirect compensation
. , , , , , , , , , , , , , , , , , , ,	

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(b) Enter name a	nd EIN or address of person who provided yo	ou disclosures on eligible indirect compensati	tion
(b) Enter name a	nd EIN or address of person who provided yo	ou disclosures on eligible indirect compensat	ion
-			
(b) Enter name a	nd EIN or address of person who provided yo	ou disclosures on eligible indirect compensa	tion
(h) Enter name a	nd EIN or address of person who provided yo	uu disclosures on eligible indirect compensat	ion
(b) Enter name a	The Elit of address of person who provided yo	a disclosures on engiste mairest compensar	
(h) Enter name a	nd EIN or address of person who provided yo	au disclosures on eligible indirect compensa	ion
(b) Enter name a	The Elive of address of person who provided yo	d disclosures on engisie mairest compensar	
(b) Fatarage a	ad CIN as address of a super who are ideal wa		
(D) Enter name a	nd EIN or address of person who provided yo	ou disclosures on eligible indirect compensa	lion
4) -			
(b) Enter name a	nd EIN or address of person who provided yo	ou disclosures on eligible indirect compensat	ion
(b) Enter name a	nd EIN or address of person who provided yo	ou disclosures on eligible indirect compensa-	tion

	Schedule C (Form 550	00) 2018		Page 3 - 1		
answered	l "Yes" to line 1a above	e, complete as many e	entries as needed to list ea	r Indirect Compensation ch person receiving, directly or ne plan or their position with the	indirectly, \$5,000 or more in t	otal compensation
		(a) Enter name and EIN or	address (see instructions)		
UNITEDHE	EALTHCARE			YLUM STREET ORD, CT 06103		
36-273957	71					
(b) Service Code(s)	Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	(h) Did the service provider give you a formula instead of an amount or estimated amount?
2 13 15	NONE	56656614	Yes No 🛚	Yes No		Yes No
		(a) Enter name and EIN or	address (see instructions)	,	
HIGHMAR 56-252606				TH AVE BURGH, PA 15222		
(b) Service Code(s)	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	13414897	Yes X No	Yes 🛛 No 🗌	0	Yes No
		(a) Enter name and EIN or	address (see instructions)		
AETNA				RMINGTON AVENUE ORD, CT 06186		
06-603349	02					
(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 (f). If none, enter -0	(h) Did the service provider give you a formula instead of an amount or estimated amount?

12 13

NONE

8665995

Yes No X

Yes No

Yes No

_	2	
Page 3	3 -	2

answered	f "Yes" to line 1a above	e, complete as many	entries as needed to list ea	r Indirect Compensation ach 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)		
EXPRESS	SCRIPTS, INC.			RSONS POND DRIVE (LIN LAKES, NJ 07417		
22-346174	10					
(b) Service Code(s)	Relationship to employer, employee organization, or person known to be a party-in-interest	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?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 99	NONE	4810771	Yes No 🛚	Yes No		Yes No
	1		a) Enter name and EIN or	address (see instructions)		
TELADOC 04-370597	HEALTH INC.			HATTANVILLE ROAD, SUITE 2 HASE, NY 10577	03	
(b) Service Code(s)	Relationship to employer, employee organization, or person known to be	Enter direct compensation paid by the plan. If none, enter -0	(e) Did service provider receive indirect compensation? (sources other than plan or plan	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required	Enter total indirect compensation received by service provider excluding eligible indirect	(h) Did the service provider give you a formula instead of an amount or
	a party-in-interest		sponsor)	disclosures?	compensation for which you answered "Yes" to element (f). If none, enter -0	estimated amount?
99	NONE	1268094	Yes No 🛚	Yes No		Yes No
	1		a) Enter name and EIN or	address (see instructions)		
TMDG, LL	С	<u> </u>	500 E F	PRATT STREET SUITE 525 MORE, MD 21202		
03-058306	64					
(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?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	642979	Yes No X	Yes No		Yes No

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Schedule C (Form 5500	2018
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answered	d "Yes" to line 1a above	e, complete as many	entries as needed to list ea	or Indirect Compensation ach 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 o	r address (see instructions)		
WEST HE	ALTH ADVOCATE SC	DLUTIONS		MIRACLE HILLS DRIVE A, NE 68154-4403		
23-308001	19					
(b) Service Code(s)	Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	NONE	568448	Yes No X	Yes No		Yes No
		(a) Enter name and EIN or	address (see instructions)		
53-018129	WATSON DELAWARI			TH STREET SUITE 2050 FR, CO 80202		
(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	208087	Yes No X	Yes No		Yes No
		(a) Enter name and EIN or	address (see instructions)		
SUNTRUS 58-046633	ST BANKS, INC.			ACHTREE STREET NE SUITE TA, GA 30308	3200	
(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?
74	INICANIE	120620	1	l	1	1

Yes No X

Yes No

Yes No

Page 3	3 -	4
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).						
_		((a) Enter name and EIN or	r address (see instructions)		_
MCMC, LL	С			OWN COLONY DRIVE SUITE Y, MA 02169	203	
14-184754	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?
16	NONE	122736	Yes No 🛚	Yes No		Yes No
		(a) Enter name and EIN or	address (see instructions)		
WEAVER	BROTHERS, INSURA		7315 W	/ISCONSIN AVE SUITE 900 EA SDA, MD 20814	ST	
	1					
(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 (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
		(a) Enter name and EIN or	address (see instructions)		
(b) Service Code(s)	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?
			Yes No	Yes No		Yes No

Page 4	l - [
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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 man 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 recordkeepir lirect compensation and (b) each s	ng 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 e the 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.
(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	e compensation, including any e the service provider's eligibility the indirect compensation.

Part II Service Providers Who Fail or Refuse to	Drovido Inform	mation		
		mation if who failed or refused to provide the information necessary to complete		
this Schedule.				
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(C) Describe the information that the service provider failed or refused to provide		
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(C) Describe the information that the service provider failed or refused to provide		
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(C) Describe the information that the service provider failed or refused to provide		
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(C) Describe the information that the service provider failed or refused to provide		
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(C) Describe the information that the service provider failed or refused to provide		
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(C) Describe the information that the service provider failed or refused to provide		

Pa	Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)						
	Na	(complete as many entries as needed)	h riki.				
a c	Name: Positio		b EIN:				
d	Addres		e Telephone:				
u	Addres	5.	е тетерпопе.				
Ex	planatior	у.					
а	Name:		b EIN:				
С	Positio						
d	Addres	S:	e Telephone:				
Fxi	planatior	· ·					
-/1	p.aao.						
а	Name:		b EIN:				
С	Positio	n:					
d	Addres	s:	e Telephone:				
ΕX	planatior						
a	Name:		b EIN:				
c	Positio	n:	LIIV.				
d	Addres		e Telephone:				
Ex	planatior	n:					
2	Nome		b EIN:				
a c	Name: Positio	n·	U EIIV.				
d	Addres		e Telephone:				
u	Addies	···	тогорионо.				
Ex	Explanation:						

SCHEDULE H (Form 5500)

Department of the Treasury Internal Revenue Service

Employee Benefits Security Administration

Department of Labor

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

2018

This Form is Open to Public Inspection

Ferision Beriefit Guaranty Corporation	inspection
For calendar plan year 2018 or fiscal plan year beginning 01/01/2018	and ending 12/31/2018
A Name of plan THE RAILROAD EMPLOYEES NATIONAL HEALTH & WELFARE PLAN	B Three-digit plan number (PN) ▶ 501
C Plan sponsor's name as shown on line 2a of Form 5500 JOINT PLAN COMMITTEE	D Employer Identification Number (EIN) 80-0616625
Part I Asset and Liability Statement	
1 Current value of plan assets and liabilities at the beginning and end of the plan year the value of the plan's interest in a comminded fund containing the assets of more	

lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions. **Assets** (a) Beginning of Year (b) End of Year 4000000 3000000 a Total noninterest-bearing cash..... 1a **b** Receivables (less allowance for doubtful accounts): 1b(1) 156723534 220130873 (1) Employer contributions..... 1b(2) 19109787 19143400 (2) Participant contributions..... 1b(3) 81305775 50192938 (3) Other..... **C** General investments: (1) Interest-bearing cash (include money market accounts & certificates 1c(1) 104705216 90501593 of deposit)..... 1c(2) (2) U.S. Government securities

 (3) Corporate debt instruments (other than employer securities):
 1c(3)(A)

 (A) Preferred
 1c(3)(B)

 (B) All other
 1c(3)(B)

 (4) Corporate stocks (other than employer securities):
 1c(4)(A)

 (A) Preferred
 1c(4)(A)

 (B) Common
 1c(4)(B)

 (7) Loans (other than to participants)
 1c(7)

 (8) Participant loans
 1c(8)

 (9) Value of interest in common/collective trusts
 1c(9)

 (10) Value of interest in pooled separate accounts
 1c(10)

 (11) Value of interest in master trust investment accounts
 1c(11)

 (12) Value of interest in 103-12 investment entities
 1c(12)

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	379307574	399365579
	Liabilities			
g	Benefit claims payable	1g	191861793	176902536
h	Operating payables	1h	2798666	2465037
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	138510	154635
k	Total liabilities (add all amounts in lines 1g through1j)	1k	194798969	179522208
	Net Assets			
ı	Net assets (subtract line 1k from line 1f)	11	184508605	219843371

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1415935649	
(B) Participants	2a(1)(B)	231564711	
(C) Others (including rollovers)	2a(1)(C)	252684	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		1647753044
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1440911	
(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)		1440911
(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)		

			(a	a) Am	ount		(1	b) Total
	(6) Net investment gain (loss) from common/collective trusts	2b(6)						
	(7) Net investment gain (loss) from pooled separate accounts	2b(7)						
	(8) Net investment gain (loss) from master trust investment accounts	2b(8)						
	(9) Net investment gain (loss) from 103-12 investment entities	2b(9)						
	(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)						
С	Other income	2c						
d	Total income. Add all income amounts in column (b) and enter total	2d						1649193955
	Expenses							
е	Benefit payment and payments to provide benefits:	T						
	(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)			151880	5439		
	(2) To insurance carriers for the provision of benefits	2e(2)			1067	1486		
	(3) Other	2e(3)						
	(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)						1529476925
f	Corrective distributions (see instructions)	O.f						
g	Certain deemed distributions of participant loans (see instructions)							
_	Interest expense							
i	Administrative expenses: (1) Professional fees	0:(4)			283	2766		
	(2) Contract administrator fees	0:(0)				9580		
	(3) Investment advisory and management fees	0:(0)					-	
	(4) Other	0:/4)				9620	_	
	• •	0:(5)			40	0298		0.420226.4
i	(5) Total administrative expenses. Add lines 2i(1) through (4)	`i 						84382264 1613859189
J	Net Income and Reconciliation	·· <u>-</u> -j						1013039109
k	Net income (loss). Subtract line 2j from line 2d	2k						25224766
ı	Transfers of assets:							35334766
•	(1) To this plan	2I(1)						
	(2) From this plan	01(0)						
	(2) 11011 tills piatt							
Pa	art III Accountant's Opinion							
	Complete lines 3a through 3c if the opinion of an independent qualified public attached.	accountant	is attached to	o this	Form 5	500. Co	mplete line 3d	if an opinion is not
а	The attached opinion of an independent qualified public accountant for this plant	an is (see ins	structions):					
	(1) Unqualified (2) Qualified (3) X Disclaimer (4)	Adverse						
b	Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.10	3-8 and/or 1	03-12(d)?				X Yes	No
С	Enter the name and EIN of the accountant (or accounting firm) below:						-	
	(1) Name: TMDG, LLC		(2) EIN:	: 03-0	583064	ļ		
d	The opinion of an independent qualified public accountant is not attached be (1) This form is filed for a CCT, PSA, or MTIA. (2) It will be atta		next Form 55	500 pı	ursuant	to 29 CI	FR 2520.104-5	50.
Pa	art IV Compliance Questions							
4	CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete		e lines 4a, 4e	e, 4f,	4g, 4h,	4k, 4m,	4n, or 5.	
	During the plan year:				Yes	No	A	mount
а	Was there a failure to transmit to the plan any participant contributions with	in the time						
	period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction	prior year fa		4a		X		
b	Were any loans by the plan or fixed income obligations due the plan in defa	ult as of the						
	close of the plan year or classified during the year as uncollectible? Disrega secured by participant's account balance. (Attach Schedule G (Form 5500) checked.)	ard participa		4b		X		

Schedule H (Form 5500) 2018	Page 4 - 1	

			Yes	No	Amou	ınt
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		
_	,		Χ			1000000
e f	Was this plan covered by a fidelity bond? Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by	4e	^			1000000
•	fraud or dishonesty?	4f		X		
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g	X			7193246
h	Did the plan receive any noncash contributions whose value was neither readily					
	determinable on an established market nor set by an independent third party appraiser?	4h		X		
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X			
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X			
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X		
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		X		
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	4n				
5a	Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?	S X	No			
5b	If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), ide transferred. (See instructions.)	ntify tl	he plan	(s) to w	hich assets or liabili	ties were
	5b(1) Name of plan(s)				5b(2) EIN(s)	5b(3) PN(s)
	the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan yet.					ot determined e instructions.)



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, 2018 and 2017, the related statements of changes in net assets available for benefits and of changes in plan benefit obligations for the year ended December 31, 2018, 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, 2018 and 2017 and for the year ended December 31, 2018, 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, 2018, 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. The 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.

TMOGUE

Baltimore, Maryland October 11, 2019

SCHEDULE OF ASSETS (HELD AT END OF YEAR) December 31, 2018

Schedule H, Form 5500 Part IV, Line 4i – Schedule of Assets (Held at End of Year) EIN: 80-0616625 Plan No. 501

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	Cost	Current Value
	Cash and cash equivalents			
*	SunTrust Bank Account 70-04-102-7036734	Money Market Fund Federated Trsy Obligs MM-I #68 FFS	\$ 90,501,593	\$ 90,501,593
	Insurance contract			
*	Metropolitan Life Insurance Co. Account 123764-T-6	Funding Agreement, 6 month Treasury Bill + 0.25%	7,193,246	7,193,246
			\$ 97,694,839	\$ 97,694,839

^{*} Known party-in-interest to the Plan

THE RAILROAD EMPLOYEES NATIONAL HEALTH AND WELFARE PLAN EIN: 80-0616625 STATEMENT ATTACHED TO AND MADE PART OF FORM 5500

STATEMENT ATTACHED TO AND MADE PART OF FORM 5500 FOR THE YEAR ENDED DECEMBER 31, 2018

PART II, 2a Sponsor's Name and Address

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

National Carriers' Conference Committee 251 – 18th 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, 2018 and 2017



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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, 2018 and 2017, the related statements of changes in net assets available for benefits and of changes in plan benefit obligations for the year ended December 31, 2018, 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, 2018 and 2017 and for the year ended December 31, 2018, 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, 2018, 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. The 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.

TMD& LL

Baltimore, Maryland October 11, 2019



STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS December 31, 2018 and 2017

	2018	2017	
ASSETS			
Investments, at fair value:	\$ 97,694,839 \$	111,735,226	
Receivables:			
Participating railroads' contributions	220,130,873	156,723,534	
Participants' contributions	19,143,400	19,109,787	
Formulary rebates	49,526,894	44,396,230	
Federal government subsidy	189,568	180,556	
Other	476,476	1,448,976	
	289,467,211	221,859,083	
Insurance premium stabilization reserve	9,203,529	6,433,252	
Cash	3,000,000	4,000,000	
Amounts due from participating railroads	_	35,280,013	
Total assets	399,365,579	379,307,574	
LIABILITIES			
Accounts payable and accrued expenses	2,465,037	2,798,666	
Prepaid participants' COBRA contributions	154,635	138,510	
Total liabilities	2,619,672	2,937,176	
NET ASSETS AVAILABLE FOR BENEFITS	\$ 396,745,907 \$	376,370,398	

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS Year Ended December 31, 2018

ADDITIONS Investment income:		
Interest income	\$	1,440,911
Less investment expenses	Ψ	(129,620)
•		()-
		1,311,291
Participating railroads' contributions		1,415,935,649
Participants' contributions		229,236,829
Participants' COBRA contributions		2,327,882
Federal government subsidy		189,568
Other		63,116
		1,647,753,044
Total additions		1,649,064,335
DEDUCTIONS		
Benefits paid to or for participants, beneficiaries, and dependents:		
Health claims		1,292,539,692
Prescription drug claims		241,229,571
Insurance premiums		10,666,919
		1,544,436,182
Administrative expenses		84,252,644
Total deductions		1,628,688,826
Net increase		20,375,509
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year		376,370,398
End of year	\$	396,745,907

STATEMENTS OF PLAN BENEFIT OBLIGATIONS (As Determined by UnitedHealthcare and the Plan's Consulting Actuary) December 31, 2018 and 2017

	2018	2017
AMOUNTS CURRENTLY PAYABLE TO OR FOR		
PARTICIPANTS, BENEFICIARIES, AND DEPENDENTS		
Claims payable	\$ 61,758,943	\$ 63,935,734
Insurance premiums payable	10,363	5,796
	61,769,306	63,941,530
OTHER OBLIGATIONS FOR CURRENT BENEFITS COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS		
Claims incurred but not reported	115,133,230	127,920,263
Accumulated eligibility credit and extended benefit coverage	183,149,477	184,508,605
	298,282,707	312,428,868
Total obligations other than post-retirement benefit obligations	360,052,013	376,370,398
POST-RETIREMENT BENEFIT OBLIGATIONS		
Current retirees	96,224,521	103,989,959
Other participants fully eligible for benefits	3,253,655	3,545,772
Other participants not yet fully eligible for benefits	16,496,495	21,768,073
	115,974,671	129,303,804
PLAN'S TOTAL BENEFIT OBLIGATION	\$ 476,026,684	\$ 505,674,202

STATEMENT OF CHANGES IN PLAN BENEFIT OBLIGATIONS (As Determined by UnitedHealthcare and the Plan's Consulting Actuary) Year Ended December 31, 2018

AMOUNTS CURRENTLY PAYABLE TO OR FOR PARTICIPANTS, BENEFICIARIES, AND DEPENDENTS	
Claims payable: Balance at beginning of year Claims reported and approved for payment Claims paid (including disability)	\$ 63,935,734 1,531,592,472 (1,533,769,263)
Balance at end of year	61,758,943
Insurance premiums payable: Balance at beginning of year Premiums due Premiums paid	5,796 10,671,486 (10,666,919)
Balance at end of year	10,363
OTHER OBLIGATIONS FOR CURRENT BENEFITS COVERAGE, AT PRESENT VALUE OF ESTIMATED AMOUNTS	
Balance at beginning of year Net change during the year:	312,428,868
Other	(14,146,161)
Balance at end of year	298,282,707
Total obligations other than post-retirement benefit obligations	360,052,013
POST-RETIREMENT BENEFIT OBLIGATIONS	
Balance at beginning of year Increase (decrease) during the year attributed to:	129,303,804
Benefits earned and other changes	6,645,233
Benefits expected to be paid	(11,543,945)
Interest	4,387,167
Changes in actuarial assumptions	(12,817,588)
Balance at end of year	115,974,671
PLAN'S TOTAL BENEFIT OBLIGATION	\$ 476,026,684

NOTES TO FINANCIAL STATEMENTS

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 discussions with UnitedHealthcare. The railroads fund the obligations of the Plan as they become due and payable during the year. Additionally, the Plan is 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, 2018 and 2017, the cash reserve met the required reserve.

Tax status: The Trust established under the Plan to hold the Plan's assets received an exemption letter from the Internal Revenue Service (IRS) stating that the trust is tax-exempt under the provisions of Section 501(c)9 of the Internal Revenue Code (IRC). 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 in 2018 for unrelated business taxable income.

In addition, the Plan and the trust are required to operate in conformity with the IRC to maintain the taxexempt status of the trust. The Plan Administrator believes that the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the related trust is tax-exempt.

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of the Plan (Continued)

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

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.

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.

NOTES TO FINANCIAL STATEMENTS

Note 2. Significant Accounting Policies (Continued)

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 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 accompanying statements of plan benefit obligations.

Formulary rebates and formulary rebates receivable: Formulary rebates are recorded by the Plan when earned. Formulary rebates totaling \$96,902,819 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, 2018.

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, 2018 and 2017, 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 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, 2019, the date the financial statements were available to be issued.

NOTES TO FINANCIAL STATEMENTS

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.

	 2018	2017
Money Market Fund*:		
Investments	\$ 90,501,593	\$ 104,705,216
Accrued interest	\$ 125,362	\$ 66,598
Interest income	\$ 1,098,344	N/A

^{*} Investments held as of December 31, 2018 and 2017 were in Federated Treasury Obligations MM-I #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 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 2018 calendar year. The balances of the Agreement as of December 31, 2018 and 2017, principal plus accrued interest, were \$7,193,246 and \$7,030,010, respectively.

NOTES TO FINANCIAL STATEMENTS

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

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurement, provides the framework for measuring fair value. 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 under FASB ASC 820 are described as follows:

- **Level 1** Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;
 - 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 observable inputs and minimize the use of unobservable inputs.

NOTES TO FINANCIAL STATEMENTS

Note 6. Fair Value Measurements (Continued)

The valuation methodology used for assets measured at fair value as of December 31, 2018 and 2017 is 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 tables present by level, within the fair value hierarchy, the Plan's assets measured at fair value as of December 31, 2018 and 2017:

Assets at Fair	Value as of December	31, 2018

	Level 1	Level 2		Level 3	Total
Assets:					
Money market funds	\$ 90,501,593	\$	-	\$ _	\$ 90,501,593
Funding agreement (see Note 4)	_		-	7,193,246	7,193,246
Total assets at fair value	\$ 90,501,593	\$	-	\$ 7,193,246	\$ 97,694,839

Assets at Fair Value as of December 31, 2017

	Level I	Level 2		Level 3	Total
Assets: Money market funds Funding agreement (see Note 4)	\$ 104,705,216	\$	- -	\$ 7,030,010	\$ 104,705,216 7,030,010
Total assets at fair value	\$ 104,705,216	\$	-	\$ 7,030,010	\$ 111,735,226

NOTES TO FINANCIAL STATEMENTS

Note 6. Fair Value Measurements (Continued)

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, 2018.

Level 3 Assets Year Ended December 31, 2018

Balance, beginning of year Interest credited during the year	\$ 7,030,010 163,236
Balance, end of year	\$ 7,193,246

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, 2018 and 2017, and the significant unobservable inputs:

			Principle			
			Valuation		Unobservable	Significant
	Instrument	Fair Value	Technique	Term	Input	Input Value
	Funding		Cost plus			
December 31, 2018	Agreement	\$ 7,193,246	accrued interest	N/A*	Interest rate	2.31%**
	Funding		Cost plus			
December 31, 2017	Agreement	\$ 7,030,010	accrued interest	N/A*	Interest rate	1.27%**

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.

^{*}As of December 31, 2018 and 2017, 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 2018 and 2017 plus 0.25%.

NOTES TO FINANCIAL STATEMENTS

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 2018 and 2017.

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 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.

NOTES TO FINANCIAL STATEMENTS

Note 8. Post-Retirement Benefits (Continued)

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 1.62%. 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:

	2018	2017
Weighted Average Discount Rate	4.25%	3.55%

Mortality Assumption

Healthy:

Active 2012 RRB Active Service Mortality Table S-4
Retired 2013 RRB Annuitants Mortality Table S-1
Disabled 2013 RRB Disabled Mortality Table S-2

Termination Assumption

RRB Table S-13 - 30 Year Select and Ultimate Table

Disability Assumption

RRB Table S-12 - Rates varying by age and service

Retirement Assumption

RRB Table S-11 - Rates varying by age and service

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, 2016 valuation of Railroad Retirement Benefits published in September of 2018. This is the most recent valuation available to the Plan's consulting actuary. The table numbers referenced above correspond to the assumption section of that valuation.

NOTES TO FINANCIAL STATEMENTS

Note 8. Post-Retirement Benefits (Continued)

The Plan's deficiency of net assets over benefit obligations as of December 31, 2018 and 2017 related primarily 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, 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:

	2018	2017
Run-out factor:		
Health claims:		
On-duty injury claims	3.10	3.00
Other than on-duty injury claims	1.40	1.40
Prescription drug claims	0.5	0.5
Administrative load:		
On-duty injury claims	5.1%	4.9%
Other than on-duty injury claims	5.1%	4.9%
Bank float	4.5%	5.5%

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.

NOTES TO FINANCIAL STATEMENTS

Note 9. Other Plan Benefit Obligations (Continued)

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 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 86% and 87% of the total Plan activity as of December 31, 2018 and 2017, respectively. This activity includes, but is not limited to, participating railroads' contributions receivable and amounts due from participating railroads as of December 31, 2018 and 2017, and participating railroads' contributions for the year ended December 31, 2018 as follows:

	Percentage of	Percentage of
	Total Plan	Total Plan
	Activity	Activity
	2018	2017
Railroad:		
A	28.1%	27.2%
В	26.2%	26.4%
C	16.6%	16.7%
D	15.5%	16.5%

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.

NOTES TO FINANCIAL STATEMENTS

Note 12. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the accompanying 2018 and 2017 financial statements to the Form 5500:

	 2018	2017
Net assets available for benefits as reported within the financial statements Benefit obligations currently payable Insurance premiums payable	\$ 396,745,907 (176,892,173) (10,363)	\$ 376,370,398 (191,855,997) (5,796)
Net assets available for benefits as reported within the Form 5500	\$ 219,843,371	\$ 184,508,605

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500 for the year ended December 31, 2018:

	2018
Benefits paid to or for participants as reported within the financial statements	\$ 1,533,769,263
Add: Amounts payable at end of year Less: Amounts payable at beginning of year	176,892,173 (191,855,997)
Benefits paid to or for participants as reported within the Form 5500	\$ 1,518,805,439

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, 2018.

	 2018
Insurance premiums paid for participants as reported within the financial statements Add: Amounts payable as of the end of year Less: Amounts payable as beginning of year	\$ 10,666,919 10,363 (5,796)
Insurance premiums paid for participants as reported within the Form 5500	\$ 10,671,486

NOTES TO FINANCIAL STATEMENTS

Note 13. 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 14. Risks and Uncertainties

The Plan's 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 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.

NOTES TO FINANCIAL STATEMENTS

Note 15. Collective Bargaining Agreements

New Collective Bargaining Agreements (Agreements) were reached between the participating labor organizations and National Carrier's Conference Committee at various times during the period December 1, 2017 through September 20, 2018.

Article II, Part B, Section 2 of the Agreements, which became effective at various times during the period January 1, 2018 through October 1, 2018 establishes Plan design changes which have been summarized as follows:

- The Plan's Managed Medical Care Program ("MMCP") was modified as follows:
 - The Annual Deductible for In-Network Services for which a fixed-dollar co-payment does not apply shall be \$325 per individual and \$650 per family, respectively, in 2018 and \$350 and \$700, respectively, in 2019 and thereafter.
 - The Individual and Family In-Network Out-of-Pocket Maximums shall be \$1,800 and \$3,600, respectively, in 2018 and \$2,000 and \$4,000, respectively, in 2019 and thereafter.
 - Eligible Expenses for In-Network Services, other than ACA Preventive Health Services, shall be paid at 90% after any applicable deductible is satisfied and at 100% following payment of an applicable fixed-dollar co-payment or after the In-Network Out-of-Pocket Maximum is met.
 - The Annual Deductible for Out-of-Network Services shall be \$650 per individual and \$1,300 per family, respectively, in 2018, and \$700 per individual and \$1,400 per family, respectively, in 2019 and thereafter.
 - The Individual and Family Out-of-Network Out-of-Pocket Maximums shall be \$3,600 and \$7,200, respectively, in 2018 and \$4,000 and \$8,000, respectively, in 2019 and thereafter.
 - Eligible Expenses for Out-of-Network Services shall be paid at 70% after any applicable deductible is satisfied and at 100% after the Out-of-Pocket Maximum is met, in each case subject to a 20% reduction in benefits for failure to give any notice required by the Plan or if the company administering the member's benefits determines that the service or supply is not Medically Appropriate.

NOTES TO FINANCIAL STATEMENTS

Note 16. Collective Bargaining Agreements (Continued)

- The Plan's Comprehensive Health Care Benefit ("CHCB") was modified as follows:
 - The Annual Deductible shall be \$325 per individual and \$650 per family, respectively, in 2018 and \$350 and \$700, respectively, in 2019 and thereafter.
 - The Individual and Family In-Network Out-of-Pocket Maximums shall be \$2,800 and \$5,600, respectively, in 2018 and \$3,000 and \$6,000, respectively, in 2019 and thereafter.
 - Eligible Expenses for Out-of-Network Services shall be paid at 80% after any applicable deductible is satisfied and at 100% after the Out-of-Pocket Maximum is met, in each case subject to a 20% reduction in benefits for failure to give any notice required by the Plan or if the company administering the member's benefits determines that the service or supply is not Medically Appropriate.

Because of the nature and complexity of these changes, the Plan Administrator is not able to evaluate the economic impact on the Plan.

SUPPLEMENTARY INFORMATION

SCHEDULE OF ASSETS (HELD AT END OF YEAR) December 31, 2018

Schedule H, Form 5500 Part IV, Line 4i – Schedule of Assets (Held at End of Year) EIN: 80-0616625 Plan No. 501

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	Cost	Current Value
	Cash and cash equivalents			
*	SunTrust Bank Account 70-04-102-7036734	Money Market Fund Federated Trsy Obligs MM-I #68 FFS	\$ 90,501,593	\$ 90,501,593
	Insurance contract			
*	Metropolitan Life Insurance Co. Account 123764-T-6	Funding Agreement, 6 month Treasury Bill + 0.25%	7,193,246	7,193,246
			\$ 97,694,839	\$ 97,694,839

^{*} Known party-in-interest to the Plan

SCHEDULE OF REPORTABLE TRANSACTIONS Year Ended December 31, 2018

Schedule H, Form 5500 Part IV, Line 4j – Schedule of Reportable Transactions EIN: 80-0616625 Plan No. 501

(a)	(b)	(c)	(d)	(g)	(h)
	Description of	Purchase			Current
Identity of Party Involved	Assets	Price	Selling Price	Asset Cost	Value

SunTrust Bank

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



1/1/18 THROUGH 12/31/18

RAILROAD - EMP HEALTH & WELFARE

PAGE 133

0

8,253,599

DATE SHARES UNIT EXPENSE **ERISA COST** BOUGHT/SOLD PAR VALUE PRICE **INCURRED** PRINCIPAL CASH **ERISA COST** GAIN/LOSS **BEGINNING MARKET VALUE** 104,771,815.04 COMPARATIVE VALUE (5%) 5,238,590.75 CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 01/03/18 B 10,378,101.3800 -10,378,101 * 10,378,101 ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 01/04/18 S 8,093,223.6900 1.0000 8,093,224 * 8,093,224 Û ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 01/05/18 S 15,048,368.4200 1.0000 0 15,048,368 * 15,048,368 n ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 01/09/18 B 5,351,528.6900 1.0000 0 -5,351,529 * 5,351,529 ISSUE: 60934N500 -FEDERATED TRSY OBLIGS MM-I #68 01/11/18 S 7,384,924.8600 1.0000 Û 7,384,925 * 7,384,925 ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 7.282.982 * 7.282,982 01/18/18 S 7,282,981,8700 ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 01/19/18 S 16,922,081.4900 1.0000 0 16,922,081 * 16,922,081 ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 Ð 0 01/23/18 S 7,378,222.4500 1.0000 7,378,222 * 7,378,222 ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 01/25/18 S 9,219,648.5800 1.0000 0 9,219,649 * 9,219,649 ISSUE: 60934N500 -FEDERATED TRSY OBLIGS MM-I #68 0 44,512,902 01/29/18 B 44,512,902.4700 1.0000 -44,512,902 * ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 01/30/18 B 43,460,754.1100 0 -43,460,754 * 43,460,754 ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 0 9,238,085 л 01/31/18 \$ 9,238,084.8100 1.0000 9,238,085 * ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 0 9,678,826 * 9,678,826 02/01/18 S 9,678,825.9800 1.0000 ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 02/05/18 S 15,048,535,3600 15,048,535 * 15,048,535 ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 02/06/18 S 7,121,648 * 7,121,648 n 7,121,648.3000 1.0000 ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68 02/07/18 B 14,537,688.1200 -14,537,688 * 14,537,688 ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68

0

8,253,599 *

1.8000

8,253,598.9600

02/08/18 S



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: 60934N500	- FEDERATED TRSY OBLIGS M	IM-T #68					
02/15/18 S	7,584,088.3400	1.0000	0	7,584,	188 ¥	7,584,088	
ISSUE: 60934N500	- FEDERATED TRSY OBLIGS F		•	1,564,	U00 ×	7,564,086	'
02/16/18 S	7,460,495.2700	1.0000	0	7,460,	495 ¥	7,460,495	1
ISSUE: 60934N500	- FEDERATED TRSY OBLIGS M		·	1,400,	775 ^	7,400,493	'
02/21/18 S	13,401,433.1800	1.0000	G	13,401,	433 ¥	13,401,433	I
ISSUE: 60934N500	- FEDERATED TRSY OBLIGS M		·	10,401,	7 00 X	13,401,433	'
02/22/18 S	8,077,598.0400	1.0000	٥	8,077,	598 ¥	8,077,598	I
ISSUE: 60934N500	- FEDERATED TRSY OBLIGS M		ŭ	0,0,,,	37¢ ×	6,011,598	'
02/26/18 B	14,341,938.8500	1.0000	0	-14,341,	030 ×	16 761 070	
ISSUE: 60934N500	- FEDERATED TRSY OBLIGS M	M-I #68	•	-14,041,	237 ×	14,341,939	
02/27/18 B	74,039,201.1300	1.0000	0	-74,039,	201 ×	76 070 201	
ISSUE: 60934N500	- FEDERATED TRSY OBLIGS M			-74,0321	£01 ×	74,039,201	
02/28/18 S	10,032,961.3400	1.0000	0	10,032,	061 v	10 070 061	
ISSUE: 60934N500	- FEDERATED TRSY OBLIGS M		U	10,032,	201 ×	10,032,961	Į.
03/01/18 S	9,720,409.3600	1.0000	0	9,720,	600 ×	0 720 620	
ISSUE: 60934N500	- FEDERATED TRSY OBLIGS M		v	3,120,	-+U7 ×	9,720,409	(
03/02/18 S	16,751,792.9700	1.0000	0	16,751,	707 ×	16 751 707	
ISSUE: 60934N500	- FEDERATED TRSY OBLIGS M		•	10,751,	173 ×	16,751,793	
03/07/18 B	11,172,742.2600	1.0000	O	-11,172,	742 ×	11 170 740	
	- FEDERATED TRSY OBLIGS M		ŭ	-11,1/2,	142 *	11,172,742	
03/08/18 S	8,970,681.4300	1.0000	G	9 970	601 v	0.070.603	
ISSUE: 60934N500	- FEDERATED TRSY OBLIGS M		u	8,970,	001 *	8,970,681	Į.
03/12/18 S	5,462,626.3300	1.0000	ū	E 662	(26 v	- //0 /0/	
ISSUE: 60934N500	- FEDERATED TRSY OBLIGS M		ŭ	5,462,	020 ×	5,462,626	Į.
03/15/18 S	10,031,668.7600	1.0000	٥	10,031,	660 ×	10.071.660	
ISSUE: 60934N500	- FEDERATED TRSY OBLIGS M		·	10,031,	007 *	10,031,669	(
03/16/18 S	6,009,194.0500	1.0000	۵	6,009,	106 v		
ISSUE: 60934N500	- FEDERATED TRSY OBLIGS M		·	6,009,	174 *	6,009,194	
03/22/18 S	9,315,493.9700	1.0000	0	0 716	404 ×	0.715 (0)	
	- FEDERATED TRSY OBLIGS M		•	9,315,	474 *	9,315,494	
03/26/18 B	12,935,694.4500	1.0000	a	-12 075	606 v	10.075.404	
ISSUE: 60934N500	- FEDERATED TRSY OBLIGS M		· ·	-12,935,	074 *	12,935,694	
03/27/18 B	73,089,179.3400	1.0000	0	-77 099	170 v	77 000 170	
	- FEDERATED TRSY OBLIGS M		U	-73,089,	119 *	73,089,179	
03/29/18 S	15,063,157.5400	1.0000	0	15 0/7	100 -	15 077 150	
	- FEDERATED TRSY OBLIGS M		U	15,063,	158 *	15,063,158	•
04/02/18 S	7,886,892.8700	1.0000	O	7 006	007 4		
	- FEDERATED TRSY OBLIGS M		v	7,886,	073 *	7,886,893	(
04/05/18 S	8,571,093.3300	1.0000	0	0 571	007 "	0 571 007	
	- FEDERATED TRSY OBLIGS M	M-I #68	0	8,571,	U70 ×	8,571,093	(
04/06/18 B	16,808,561.5400	1.0000		16 000	E 62 ×	17 909 575	
	- FEDERATED TRSY OBLIGS M		U	-16,808,	204 *	16,808,562	
04/10/18 S	7,297,999.5100	1.0000	ū	7,298,	000 ×	7 200 000	
	- FEDERATED TRSY OBLIGS M		U	1,470,	VVV ×	7,298,000	•
04/12/18 S	6,864,571.3400	1.0000	0	6,864,	E71 ×	6 966 F71	
		2.0000	U	0,004,	211 ×	6,864,571	· · · · · · · · · · · · · · · · · · ·



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 OB	LIGS MM-I #68					
04/13/18 S	15,018,285.6100	1.0000		0	15,018,286 *	15,018,286	0
ISSUE: 60934N!	500 - FEDERATED TRSY OB	LIGS MM-I #68					
04/18/18 S	5,411,260.2700	1.0000		0	5,411,260 *	5,411,260	0
ISSUE: 60934N!	500 - FEDERATED TRSY OB	LIGS MM-I #68					
04/20/18 S	10,930,738.6600	1.0000		0	10,930,739 *	10,930,739	0
ISSUE: 60934N	500 - FEDERATED TRSY OB	LIGS MM-I #68					
04/23/18 S	7,773,117.5100	1.0000		0	7,773,118 *	7,773,118	0
	500 - FEDERATED TRSY OB	LIGS MM-I #68					
04/26/18 B	12,583,420.0100	1.0000		0	-12,583,420 *	12,583,420	
ISSUE: 60934N	500 - FEDERATED TRSY OB	LIGS MM-I #68					
04/27/18 B	63,194,015.6600	1.0000		0	-63,194,016 *	63,194,016	
ISSUE: 60934N	500 - FEDERATED TRSY OB	LIGS MM-I #68					
04/30/18 S	8,772,842.6800	1.0000		0	8,772,843 *	8,772,843	0
ISSUE: 60934N	500 - FEDERATED TRSY OB	LIGS MM-I #68	•				
05/03/18 S	9,059,440.9700	1.0000		0	9,059,441 *	9,059,441	0
ISSUE: 60934N	500 - FEDERATED TRSY OB	LIGS MM-I #68					
05/08/18 B	9,487,779.0300	1.0000		0	-9,487,779 *	9,487,779	-
ISSUE: 60934N	500 - FEDERATED TRSY OB	LIGS MM-I #68					
05/10/18 S	7,899,265.6800	1.0000		0	7,899,266 *	7,899,266	0
	500 - FEDERATED TRSY OB	LIGS MM-I #68					
05/11/18 S	15,088,298.7600	1.0000		0	15,088,299 *	15,088,299	0
	500 - FEDERATED TRSY OB	LIGS MM-I #68					
05/15/18 S	6,073,532.3000	1.0000		0	6,073,532 *	6,073,532	0
	500 - FEDERATED TRSY OB	LIGS MM-I #68					
05/16/18 B	6,001,780.0900	1.0000		0	-6,001,780 *	6,001,780	
	500 - FEDERATED TRSY OB	LIGS MM-I #68					
05/17/18 S	8,309,934.7600	1.0000		0	8,309,935 *	8,309,935	0
	500 - FEDERATED TRSY OB	LIGS MM-I #68					
05/22/18 \$	6,205,564.5300	1.0000		0	6,205,565 *	6,205,565	O
	500 - FEDERATED TRSY OB	LIGS MM-I #68					
05/25/18 S	5,332,555.1300	1.0000		0	5,332,555 *	5,332,555	0
	500 - FEDERATED TRSY OB	LIGS MM-I #68					
05/30/18 B	89,986,820.8000	1.0000		0	-89,986,821 *	89,986,821	
	500 - FEDERATED TRSY OB	LIGS MM-I #68					
05/31/18 S	13,537,295.2500	1.0900		0	13,537,295 *	13,537,295	С
	500 - FEDERATED TRSY OB	LIGS MM-I #68					
06/07/18 B	9,047,610.5300	1.0000		0	-9,047,611 *	9,047,611	
	500 - FEDERATED TRSY OB	LIGS MM-I #68					
06/08/18 S	15,999,761.5300	1.0000		0	15,999,762 *	15,999,762	
	500 - FEDERATED TRSY OB						
06/12/18 S	7,312,745.2700	1.0000		0	7,312,745 *	7,312,745	C
	500 - FEDERATED TRSY OB						
06/14/18 S	7,728,855.1500	1.0000		0	7,728,855 *	7,728,855	(
	500 - FEDERATED TRSY OB						
06/15/18 B	6,337,702.8200	1.0000		0 .	-6,337,703 *	6,337,703	



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: 60934N500	- FEDERATED TRSY OBLI	GS MM-I #68	-			
06/21/18 S	8,890,473.2900	1.0000	o	8,890,473 *	8,890,473	0
ISSUE: 60934N500	- FEDERATED TRSY OBLI	GS MM-I #68	·	0,0,0,1,0	0,0,0,4,3	•
06/22/18 S	16,949,528.8900	1.0000	0	16,949,529 *	16,949,529	o
ISSUE: 60934N500	- FEDERATED TRSY OBLI	GS MM-I #68				
06/26/18 S	5,411,624.0100	1.0000	0	5,411,624 *	5,411,624	0
ISSUE: 60934N500	- FEDERATED TRSY OBLI	GS MM-I #68			2,112,021	ū
06/28/18 B	90,574,032.1600	1.0000	0	-90,574,032 *	90,574,032	
	- FEDERATED TRSY OBLI	GS MM-I #68				
06/29/18 S	8,122,568.5100	1.0000	0	8,122,569 *	8,122,569	٥
	- FEDERATED TRSY OBLI	GS MM-I #68				
07/02/18 B	33,081,764.0100	1.0000	0	-33,081,764 *	33,081,764	
	- FEDERATED TRSY OBLI	GS MM-I #68				
07/05/18 S	8,705,273.6300	1.0000	0	8,705,274 *	8,705,274	0
	- FEDERATED TRSY OBLI	GS MM-I #68				•
07/12/18 S	5,302,460.9900	1.0000	0	5,302,461 *	5,302,461	0
	- FEDERATED TRSY OBLI	GS MM-I #68				Ť
07/16/18 S	5,930,575.3100	1.0000	0	5,930,575 *	5,930,575	۵
	- FEDERATED TRSY OBLI	GS MM-I #68				
07/19/18 S	6,185,425.9200	1.0000	0	6,185,426 *	6,185,426	٥
	- FEDERATED TRSY OBLI	GS MM-I #68				
07/20/18 S	15,850,184.9200	1.0000	Û	15,850,185 *	15,850,185	0
	- FEDERATED TRSY OBLI	GS MM~I #68				
07/24/18 S	5,831,355.5500	1.0000	0	5,831,356 *	5,831,356	0
	- FEDERATED TRSY OBLI	GS MM-I #68				
07/26/18 S	7,123,136.7500	1.0000	0	7,123,137 *	7,123,137	Û
	- FEDERATED TRSY OBLI					
07/27/18 B	95,840,672.4900	1.0000	0	-95,840,672 *	95,840,672	
	- FEDERATED TRSY OBLI					
07/31/18 S	9,284,551.3600	1.0000	0	9,284,551 *	9,284,551	0
	- FEDERATED TRSY OBLI					
08/01/18 \$	5,262,729.0900	1.0000	0	5,262,729 *	5,262,729	0
	- FEDERATED TRSY OBLI					
08/02/18 S	7,822,487.9800	10000	0	7,822,488 *	7,822,488	0
	- FEDERATED TRSY OBLI					
08/03/18 S	16,066,744.3300	1.0000	0	16,066,744 *	16,066,744	0
	- FEDERATED TRSY OBLI					
08/07/18 B	5,526,134.0900	1.0000	0	-5,526,134 *	5,526,134	
	- FEDERATED TRSY OBLI					•
08/08/18 B	5,734,010.4100	1.0000	0	-5,734,010 *	5,734,010	
	- FEDERATED TRSY OBLI					
08/09/18 S	7,065,423.3300	1.0000	0	7,065,423 *	7,065,423	0
1880E: 60934N500 08/20/18 S	- FEDERATED TRSY OBLI			_		
	19,204,016.8600	1.0000	0	19,204,017 *	19,204,017	0
	- FEDERATED TRSY OBLI		_			
08/21/18 S	5,247,394.3500	1.0000	0	5,247,394 *	5,247,394	0



1/1/18 THROUGH 12/31/18

RAILROAD - EMP HEALTH & WELFARE

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED		PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
ISSUE: 60934N500	- FEDERATED TRSY OBL	IGS MM-I #68					
08/23/18 S	9,545,676.7600	1.0000		0	9,545,677 *	9,545,677	0
ISSUE: 60934N500	- FEDERATED TRSY OBL	IGS MM-I #68				•	
08/28/18 S	5,256,284.7100	1.0000		0	5,256,285 *	5,256,285	0
ISSUE: 60934N500	- FEDERATED TRSY OBL	IGS MM-I #68					
08/29/18 B	92,266,694.4400	1.0000		9	-92,266,694 *	92,266,694	
ISSUE: 60934N500	- FEDERATED TRSY OBL	IGS MM-I #68					
08/30/18 S	9,703,241.1300	1.0000		0	9,703,241 *	9,703,241	Đ
ISSUE: 60934N500	- FEDERATED TRSY OBL	IGS MM-I #68					
08/31/18 S	21,041,392.3000	1.0000		0	21,041,392 *	21,041,392	Ü
ISSUE: 60934N500	- FEDERATED TRSY OBL	IGS MM-I #68			•		
09/05/18 S	7,983,040.9800	1.0000		0	7,983,041 *	7,983,041	0
ISSUE: 60934N500	- FEDERATED TRSY OBL	IGS MM-I #68					
09/07/18 B	12,728,637.5100	1.0000		0	-12,728,638 *	12,728,638	
ISSUE: 60934N500	- FEDERATED TRSY OBL	IGS MM-I #68					
09/13/18 S	5,383,741.8900	1.0000		0	5,383,742 *	5,383,742	0
ISSUE: 60934N500	- FEDERATED TRSY OBL	IGS MM-I #68					
09/18/18 S	5,444,004.2200	1.0000		0	5,444,004 *	5,444,004	0
ISSUE: 60934N500	- FEDERATED TRSY OBL	IGS MM-I #68					
09/19/18 S	5,576,089.6600	1.0000		0	5,576,090 *	5,576,090	0
ISSUE: 60934N500	- FEDERATED TRSY OBL	.IGS MM-I #68					•
09/20/18 S	8,394,324.4600	1.0000		0	8,394,324 *	8,394,324	0
ISSUE: 60934N500	- FEDERATED TRSY OBL	IGS MM-I #68					
09/25/18 B	12,658,832.2600	1.0000		0	-12,658,832 *	12,658,832	
ISSUE: 60934N500	- FEDERATED TRSY OBL	.IGS MM-I #68					
09/26/18 B	75,404,861.3900	1.0000		0	-75,404,861 *	75,404,861	
ISSUE: 60934N500	- FEDERATED TRSY OBL	.IGS MM-I #68					
09/27/18 S	5,842,309.7200	1.0000		0	5,842,310 *	5,842,310	0
ISSUE: 60934N500	- FEDERATED TRSY OBL	.IGS MM-I #68					
09/28/18 S	22,540,013.6200	1.0000		0	22,540,014 *	22,540,014	0
ISSUE: 60934N500	- FEDERATED TRSY OBL	IGS MM-I #68					
10/01/18 B	18,942,116.7100	1.0000		0	-18,942,117 *	18,942,117	
ISSUE: 60934N500	- FEDERATED TRSY OBL	.IGS MM-I #68					
10/02/18 S	5,551,482.0400	1.0000		0	5,551,482 *	5,551,482	0
ISSUE: 60934N500	- FEDERATED TRSY OBL	.IGS MM-I #68					
10/04/18 S	8,339,525.4500	1.0000		0	8,339,525 *	8,339,525	0
ISSUE: 60934N500	- FEDERATED TRSY OBL	.IGS MM-I #68			•		
10/11/18 S	6,455,041.8900	1.0000		0	6,455,042 *	6,455,042	. 0
ISSUE: 60934N500	- FEDERATED TRSY OBL	.IGS MM-I #68					
10/12/18 S	12,267,379.7900	1.0000		0	12,267,380 *	12,267,380	0
ISSUE: 60934N500	- FEDERATED TRSY OBL	.IGS MM-I #68					
10/15/18 S	6,228,946.1700	1.0000		0	6,228,946 *	6,228,946	0
ISSUE: 60934N500	- FEDERATED TRSY OBI	.IGS MM-I #68					
10/16/18 B	5,558,582.1300	1.0000		0	-5,558,582 *	5,558,582	
ISSUE: 60934N500	- FEDERATED TRSY OBI	.IGS MM-I #68					
10/18/18 S	7,455,372.7200	1.0000		0	7,455,373 *	7,455,373	0



1/1/18 THROUGH 12/31/18

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 OB	LIGS MM-I #68				
10/25/18 S	10,547,602.5000	1.0000		10,547,603 *	10,547,603	0
	500 - FEDERATED TRSY OB	LIGS MM-I #68			10,547,603	U
10/26/18 \$	16,734,622.6500	1.0000	0	16,734,623 *	16,734,623	0
155UE: 60934N	500 - FEDERATED TRSY OB					·
10/29/18 B	13,910,122.7800	1.0000	C	-13,910,123 *	13,910,123	
10/30/18 B	500 - FEDERATED TRSY OB					
	74,069,538.3400	1.0000	C	-74,069,538 *	74,069,538	
10/31/18 S	500 - FEDERATED TRSY OB					
	8,688,261.2400	1.0000	G	8,688,261 *	8,688,261	0
11/01/18 S	500 - FEDERATED TRSY OB					
	9,636,982.8300 500 - FEDERATED TRSY OBI	1.0000	Ð	9,636,983 *	9,636,983	0
11/14/18 S	8,847,203.2000		_			
	500 - FEDERATED TRSY OB	1.0000	O	8,847,203 *	8,847,203	9
11/15/18 S	8,645,072.5400		_			
	500 - FEDERATED TRSY OB	1.0000	O	8,645,073 *	8,645,073	0
ll/16/18 B	8,924,114.5300	1.0000	٥			
ISSUE: 60934NE	500 - FEDERATED TRSY OB	TGS MM_T #48	Ų	-8,924,115 *	8,924,115	
11/19/18 S	5,953,405.0500	1.0000	a a	5 057 408		
ISSUE: 60934NE	500 - FEDERATED TRSY OB	IGS MM-T #68	U	5,953,405 *	5,953,405	0
11/23/18 S	21,143,485.5300	1.9000	0	21 167 696 4		
ISSUE: 60934N5	500 - FEDERATED TRSY OB	IGS MM-I #68	•	21,143,486 *	21,143,486	0
11/26/18 S	8,101,290.6000	1.0000	Ó	2 101 201 4	0 101 001	
ISSUE: 60934NE	500 - FEDERATED TRSY OBI	.IGS MM-I #68	•	8,101,291 *	8,101,291	0
11/28/18 B	95,305,224.7800	1,0000	0	-95,305,225 *	95,305,225	
ISSUE: 60934NE	500 - FEDERATED TRSY OBI	.IGS MM-I #68	·)5,005,225 ×	75,305,225	
11/30/18 S	6,001,818.4800	1.0000	0	6,001,818 *	6,001,818	۵
	500 - FEDERATED TRSY OBI	.IGS MM-I #68		-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	0,001,010	u
12/03/18 S	5,686,813.8400	1.0000	9	5,686,814 *	5,686,814	۵
ISSUE: 60934N5	500 - FEDERATED TRSY OBI	.IGS MM-I #68		,,	2,000,024	0
12/04/18 S	5,346,589.3900	1.0000	0	5,346,589 *	5,346,589	0
ISSUE: 60934N5	500 - FEDERATED TRSY OBL	.IGS MM-I #68			2,0.0,20,	•
12/10/18 S	5,585,460.2900	1.0000	0	5,585,460 *	5,585,460	Ð
ISSUE: 60934N5	500 - FEDERATED TRSY OBL	.IGS MM-I #68			_,,	•
12/11/18 \$	6,843,368.7000	1.0000	0	6,848,369 *	6,848,369	٥
155UE: 60954N5	500 - FEDERATED TRSY OBL					-
12/13/18 S	7,069,325.9800	1.0000	0	7,069,326 *	7,069,326	0
1350E: 60954N5	500 - FEDERATED TRSY OBL					
	8,090,356.6400	1.0000	0	-8,090,357 *	8,090,357	
12/18/18 S	500 - FEDERATED TRSY OBL					
	6,294,517.3400	1.0000	0	6,294,517 *	6,294,517	0
12/19/18 S	500 - FEDERATED TRSY OBL		_			
	5,446,475.0800 500 - FEDERATED TRSY OBL	1.0000	0	5,446,475 *	5,446,475	0
12/20/18 S	7,679,585.3600		ء -			
	7,073,363.3600	1.0000	0	7,679,585 *	7,679,585	0





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: 60934N500	- FEDERATED TRSY OF	BLIGS MM-I #68					
12/21/18 \$	18,844,606.2800	1.0000		0	18,844,606 *	18,844,606	0
ISSUE: 60934N500	- FEDERATED TRSY OF	BLIGS MM-I #68					
12/26/18 B	40,858,520.9500	1.0000		0	-40,858,521 *	40,858,521	
ISSUE: 60934N500	- FEDERATED TRSY 01	BLIGS MM-I #68					
12/27/18 B	39,776,652.5400	1.0000		0	-39,776,653 *	39,776,653	
ISSUE: 60934N500	- FEDERATED TRSY OF	BLIGS MM-I #68					
12/31/18 \$	6,713,420.5900	1.0000		0	6,713,421 *	6,713,421	0
				-			
GRAND	TOTAL			0	2,173,222,816	2,173,222,816	0

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

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

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

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

01/03/18 B	10,378,101.3800	1.0000	0	-10,378,101 *	10,378,101
01/03/18 B	66,598.8000	1.0000	0	-66,599	66,599
01/08/18 B	4,895,629.5900	1.0000	0	-4,895,630	4,895,630
01/09/18 B	5,351,528.6900	1.0000	0	-5,351,529 *	5,351,529
01/29/18 B	44,512,902.4700	1.9000	0	-44,512,902 *	44,512,902
01/30/18 B	43,460,754.1100	1.0000	0	-43,460,754 *	43,460,754
02/02/18 B	73,628.7200	1.0000	0	-73,629	73,629
02/07/18 B	14,537,688.1200	1.0000	0	-14,537,688 *	14,537,688
02/26/18 B	14,341,938.8500	1.0000	0	-14,341,939 *	14,341,939
02/27/18 B	74,039,201.1300	1.0000	0	-74,039,201 *	74,039,201
03/02/18 B	55,941.5100	1.0000	0	-55,942	55,942
03/07/18 B	11,172,742.2600	1.0000	0	-11,172,742 *	11,172,742



1/1/18 THROUGH 12/31/18

RAILROAD - EMP HEALTH & WELFARE

03/26/18 B 03/27/18 B 04/03/18 B 04/06/18 B 04/17/18 B 04/26/18 B 04/27/18 B 05/02/18 B 05/02/18 B 05/08/18 B 05/08/18 B 05/16/18 B 05/23/18 B 05/23/18 B 05/23/18 B 05/29/18 B 05/23/18 B 06/04/18 B 06/04/18 B 06/04/18 B 06/04/18 B 06/07/18 B 06/07/18 B 07/02/18 B 07/02/18 B 07/02/18 B	12,935,694.4500 73,089,179.3400 69,540.6800 16,808,561.5400 1,236,418.5400 12,583,420.0100 63,194,015.6600 60,953.0900	1.0000 1.0000 1.0000 1.0000		0			
03/27/18 B 04/03/18 B 04/06/18 B 04/06/18 B 04/17/18 B 04/26/18 B 05/02/18 B 05/02/18 B 05/03/18 B 05/16/18 B 05/23/18 B 05/23/18 B 05/29/18 B 05/29/18 B 06/06/18 B 06/06/18 B 06/06/18 B 06/06/18 B 06/06/18 B 06/07/18 B 06/07/18 B 06/07/18 B 07/03/18 B 07/03/18 B	73,089,179.3400 69,540.6800 16,808,561.5400 1,236,418.5400 12,583,420.0100 63,194,015.6600	1.0000 1.0000 1.0000 1.0000			10 075 707 4		
04/03/18 B 04/06/18 B 04/17/18 B 04/26/18 B 04/27/18 B 05/02/18 B 05/02/18 B 05/08/18 B 05/08/18 B 05/23/18 B 05/23/18 B 05/23/18 B 05/29/18 B 06/04/18 B 06/04/18 B 06/06/18 B 06/06/18 B 06/06/18 B 06/07/18 B 06/07/18 B 06/07/18 B 07/07/18 B 07/07/18 B	69,540.6800 16,808,561.5400 1,236,418.5400 12,583,420.0100 63,194,015.6600	1.0000 1.0000 1.0000			-12,935,694 *	12,935,694	
04/06/18 B 04/17/18 B 04/26/18 B 04/26/18 B 04/27/18 B 05/02/18 B 05/03/18 B 05/08/18 B 05/23/18 B 05/23/18 B 05/29/18 B 05/30/18 B 06/04/18 B 06/06/18 B 06/06/18 B 06/06/18 B 06/07/18 B 06/15/18 B 06/15/18 B 07/02/18 B 07/03/18 B 07/03/18 B	16,808,561.5400 1,236,418.5400 12,583,420.0100 63,194,015.6600	1.0000 1.0000		0	-73,089,179 *	73,089,179	
04/26/18 B 04/27/18 B 05/02/18 B 05/02/18 B 05/03/18 B 05/16/18 B 05/23/18 B 05/23/18 B 05/23/18 B 06/04/18 B 06/04/18 B 06/06/18 B 06/07/18 B 06/15/18 B 06/15/18 B 07/02/18 B 07/02/18 B	1,236,418.5400 12,583,420.0100 63,194,015.6600	1.0009		0	-69,541	69,541	
04/26/18 B 04/27/18 B 05/02/18 B 05/07/18 B 05/08/18 B 05/23/18 B 05/23/18 B 05/29/18 B 05/30/18 B 06/04/18 B 06/06/18 B 06/06/18 B 06/07/18 B 06/15/18 B 07/02/18 B 07/02/18 B	12,583,420.0100 63,194,015.6600			0	-16,808,562 *	16,808,562	
04/27/18 B 05/02/18 B 05/07/18 B 05/08/18 B 05/16/18 B 05/23/18 B 05/29/18 B 05/29/18 B 06/04/18 B 06/06/18 B 06/07/18 B 06/15/18 B 06/28/18 B 07/02/18 B 07/02/18 B	63,194,015.6600	1.0000		0	-1,236,419	1,236,419	
05/02/18 B 05/07/18 B 05/08/18 B 05/16/18 B 05/25/18 B 05/29/18 B 05/30/18 B 06/04/18 B 06/06/18 B 06/07/18 B 06/15/18 B 06/15/18 B 07/02/18 B 07/02/18 B		1.0000		0	-12,583,420 *	12,583,420	•
05/07/18 B 05/08/18 B 05/16/18 B 05/23/18 B 05/29/18 B 05/30/18 B 06/04/18 B 06/06/18 B 06/07/18 B 06/15/18 B 06/28/18 B 07/02/18 B 07/02/18 B 07/27/18 B 08/02/18 B		1.0000		0	-63,194,016 *	63,194,016	
05/08/18 B 05/16/18 B 05/23/18 B 05/29/18 B 05/30/18 B 06/04/18 B 06/06/18 B 06/07/18 B 06/15/18 B 06/28/18 B 07/02/18 B 07/02/18 B 07/17/18 B 07/17/18 B	590,409.8700	1.0000		n	-60,953	60,953	
05/16/18 B 05/23/18 B 05/29/18 B 05/30/18 B 06/04/18 B 06/06/18 B 06/07/18 B 06/15/18 B 06/15/18 B 07/02/18 B 07/02/18 B 07/17/18 B 07/17/18 B	9,487,779.0300	1.0000		0	-590,410	590,410	
05/23/18 B 05/29/18 B 05/30/18 B 06/04/18 B 06/06/18 B 06/07/18 B 06/15/18 B 06/28/18 B 07/02/18 B 07/02/18 B 07/17/18 B 07/27/18 B 08/02/18 B	6,001,780.0900	1.0000		0	-9,487,779 *	9,487,779	
05/29/18 B 05/30/18 B 06/04/18 B 06/06/18 B 06/07/18 B 06/15/18 B 06/28/18 B 07/02/18 B 07/02/18 B 07/03/18 B 07/17/18 B 07/27/18 B 08/02/18 B	1,496,363.4700	1.0000		0	-6,001,780 *	6,001,780	
05/30/18 B 06/04/18 B 06/06/18 B 06/07/18 B 06/15/18 B 06/23/18 B 07/02/18 B 07/02/18 B 07/17/18 B 07/27/18 B 08/02/18 B	2,291,111.3700	1.0000		0	-1,496,363	1,496,363	
06/04/18 B 06/06/18 B 06/07/18 B 06/15/18 B 06/15/18 B 07/02/18 B 07/03/18 B 07/17/18 B 07/27/18 B 08/02/18 B	89,986,820.8000	1.0000		0	-2,291,111	2,291,111	
06/06/18 B 06/07/18 B 06/15/18 B 06/28/18 B 07/02/18 B 07/03/18 B 07/17/18 B 07/27/18 B 08/02/18 B	41,634.8500	1.0000		0	-89,986,821 *	89,986,821	
06/07/18 B 06/15/18 B 06/28/18 B 07/02/18 B 07/03/18 B 07/17/18 B 07/27/18 B 08/02/18 B	830,985.1200	1.0000		0	-41,635	41,635	
06/15/18 B 06/28/18 B 07/02/18 B 07/03/18 B 07/17/18 B 07/27/18 B 08/02/18 B	9,047,610.5300	1.0000		0	-830,985	830,985	
06/28/18 B 07/02/18 B 07/03/18 B 07/17/18 B 07/27/18 B 08/02/18 B	6,337,702.8200	1.0000		0	-9,047,611 *	9,047,611	
07/02/18 B 07/03/18 B 07/17/18 B 07/27/18 B 08/02/18 B	90,574,032.1600	1.0000		0	-6,337,703 *	6,337,703	
07/03/18 B 07/17/18 B 07/27/18 B 08/02/18 B	33,081,764.0100	1.0000		0	-90,574,032 *	90,574,032	
07/17/18 B 07/27/18 B 08/02/18 B	72,904.9400	1.0000		0	-33,081,764 *	33,081,764	
07/27/18 B 08/02/18 B	4,202,649.2400	1.0000		0	-72,905	72,905	
08/02/18 B	95,840,672.4900	1.0000		υ Đ	-4,202,649	4,202,649	
	134,165.1800	1.0000		0	-95,840,672 *	95,840,672	
	5,526,134.0900	1.0000		0	-134,165	134,165	
08/08/18 B	5,734,010.4100	1.0000		0	-5,526,134 *	5,526,134	
08/16/18 B	2,432,472.2800	1.0000		0	-5,734,010 *	5,734,010	
08/29/18 B	92,266,694.4400	1.0000		O O	-2,432,472	2,432,472	
09/05/18 B	114,302.6000	1.0000		Û	-92,266,694 *	92,266,694	
09/07/18 B	12,728,637.5100	1.0000		0	-114,303	114,303	
09/25/18 B	12,658,832.2600	1.0000		Û	-12,728,638 *	12,728,638	
09/26/18 B	75,404,861.3900	1.0000		0	-12,658,832 *	12,658,832	
10/01/18 B	18,942,116.7100	1.0000		0	-75,404,861 *	75,404,861	
10/02/18 B	110,898.1600	1.0000		0	-18,942,117 *	18,942,117	
10/10/18 B	4,081,000.8100	1.0000	· ·	ο.	-110,898	110,898	
10/16/18 B	5,558,582.1300	1.0000		0	-4,081,001	4,081,001	
10/29/18 B	13,910,122.7800	1.0000		0	-5,558,582 *	5,558,582	
10/30/18 B	74,069,538.3400			O O	-13,910,123 *	13,910,123	
11/02/18 B	127,142.1800	1.0000 1.0000		U O	-74,069,538 *	74,069,538	
11/16/18 B	8,924,114.5300	1.0000		•	-127,142	127,142	
11/28/18 B	95,305,224.7800	1.0000		0	-8,924,115 *	8,924,115	
12/04/18 B	111,870.1000	1.0000		0	-95,305,225 *	95,305,225	
12/14/18 B	8,090,356.6400	1.0000		ົ ຍ	-111,870	111,870	
12/26/18 B	40,858,520.9500			-	-8,090,357 *	8,090,357	
12/27/18 B	39,776,652.5400	1.0000 1.0000		0	-40,858,521 * -39,776,653 *	40,858,521 39,776,653	



1/1/18 THROUGH 12/31/18

RAILROAD - EMP HEALTH & WELFARE

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT	EXPENSE INCURRED		PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
-11-	P()/2		~~~~~	-0	1,269,614,911	1,269,614,911	
\$0B-10	DTAL OF BUYS # 57			U	1,209,014,911	1,20,,014,,11	
01/02/18 S	1,841,501.7000	1.0000		0	1,841,502	1,841,502	0
01/04/18 S	8,093,223.6900	1.0000		0	8,093,224 *	8,093,224	0
01/05/18 S	15,048,368.4200	1.0000		0	15,048,368 *	15,048,368	0
01/09/18 S	12,333.4200	1.0000		0	12,333	12,333	0
01/10/18 S	4,987,178.3100	1.0000		0	4,987,178	4,987,178	0
01/11/18 S	7,384,924.8600	1.0000	•	0	7,384,925 *	7,384,925	0
01/12/18 S	3,111,215.2200	1.0000		0	3,111,215	3,111,215	0
01/16/18 S	2,164,614.2300	1.0000		0	2,164,614	2,164,614	0
01/17/18 S	3,690,294.7500	1.0000		0	3,690,295	3,690,295	0
01/18/18 S	7,282,981.8700	1.0000		0	7,282,982 *	7,282,982	0
01/19/18 S	16,922,081.4900	1.0000		0	16,922,081 *	16,922,081	Ü
01/22/18 S	5,090,813.4000	1.0000		0	5,090,813	5,090,813	0
01/23/18 S	7,378,222.4500	1.0000		0	7,378,222 *	7,378,222	0
01/24/18 S	4,406,394.6300	1.0000		0	4,406,395	4,406,395	0
01/25/18 S	9,219,648.5800	1.0000		0	9,219,649 *	9,219,649	0
01/26/18 S	4,172,925.8100	1.0000		0	4,172,926	4,172,926	0
01/20/18 S	9,238,084.8100	1.0000		0	9,238,085 *	9,238,085	0
02/01/18 S	9,678,825.9800	1.0000		0	9,678,826 *	9,678,826	0
02/05/18 S	15,048,535.3600	1.0000		0	15,048,535 *	15,048,535	0
02/05/18 S	4,243,258.2700	1.0000		0	4,243,258	4,243,258	0
02/06/18 S	7,121,648.3000	1.0000		0	7,121,648 *	7,121,648	0
02/08/18 \$	8,253,598.9600	1.0000		0	8,253,599 *	8,253,599	0
02/08/18 S	12,217.8100	1.0000		0	12,218	12,218	0
02/09/18 S	3,293,875.2500	1.0000		0	3,293,875	3,293,875	0
02/12/18 S	3,823,397.7900	1.0000		0	3,823,398	3,823,398	0
02/13/18 S	4,092,656.1100	1.0000		Ō	4,092,656	4,092,656	0
02/14/18 S	202,375.4600	1.0000		0	202,375	202,375	0
02/15/18 S	7,584,088.3400	1.0000		0	7,584,088 *	7,584,088	0
02/16/18 S	7,460,495.2700	1.0000		0	7,460,495 *	7,460,495	0
02/20/18 S	2,300,940.5400	1.0000		G	2,300,941	2,300,941	0
02/20/18 S	13,401,433.1800	1.0000		ō	13,401,433 *	13,401,433	0
02/21/18 S	8,077,598.0400	1.0000		0	8,077,598 *	8,077,598	0
02/23/18 S	2,105,077.4900	1.0000		Ô	2,105,077	2,105,077	0
02/23/18 S	10,032,961.3400	1.0000		0	10,032,961 *	10,032,961	0
03/01/18 S	9,720,409.3600	1.0000		0	9,720,409 *	9,720,409	. 0
03/01/18 S	16,751,792.9700	1.0000		0	16,751,793 *	16,751,793	0
03/02/18 S	2,245,378.7000	1.0000		0	2,245,379	2,245,379	0
03/06/18 S	447,813.6600	1.0000		o	447,814	447,814	0
03/08/18 S	8,970,681.4300	1.0000		ō	8,970,681 *	8,970,681	0
03/08/18 S	10,530.4700	1.0000		ō	10,530	10,530	0
03/09/18 S	1,793,935.1000	1.0000		0	1,793,935	1,793,935	0
03/03/18 S	5,462,626.3300	1.0000		0	5,462,626 *	5,462,626	. 0
03/13/18 S	2,732,143.1300	1.0000		0	2,732,143	2,732,143	0



1/1/18 THROUGH 12/31/18

RAILROAD - EMP HEALTH & WELFARE

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED		PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
03/14/18 S	5,079,232.0700	1.0000		_			
03/15/18 S	10,031,668.7600	1.0000		0	5,079,232	5,079,232	
03/16/18 S	6,009,194.0500	1.0000		0	10,031,669 *	10,031,669	
03/19/18 S	3,317,509.1000	1.0000	•	0	6,009,194 *	6,009,194	
03/20/18 S	4,989,872.0400	1.0000		0	3,317,509	3,317,509	
03/21/18 S	4,213,418.6900	1.0000		0	4,989,872	4,989,872	
03/22/18 S	9,315,493.9700	1.0000		0	4,213,419	4,213,419	
03/23/18 S	3,224,890.0500	1.0000		0	9,315,494 *	9,315,494	
03/28/18 S	4,358,048.8700	1.0000		0 .	3,224,890	3,224,890	
03/29/18 S	15,063,157.5400	1.0000		0	4,358,049	4,358,049	
04/02/18 S	7,886,892.8700			0	15,063,158 *	15,063,158	
04/03/18 S	3,978,113.6400	1.0000		0	7,886,893 *	7,886,893	
04/04/18 S	4,341,341.3900	1.0000		0	3,978,114	3,978,114	
04/05/18 S	8,571,093.3300	1.0000		0	4,341,341	4,341,341	
04/09/18 S	10,237.5800	1.0000		0	8,571,093 *	8,571,093	
04/09/18 S	4,200,049.8100	1.0000		0	10,238	10,238	
04/10/18 S	7,297,999.5100	1.0000		0	4,200,050	4,200,050	
04/11/18 S		1.0000		0	7,298,000 *	7,298,000	
04/12/18 S	4,881,420.9800	1.0000		9	4,881,421	4,881,421	
04/13/18 S	6,864,571.3400	1.0900		0	6,864,571 ×	6,864,571	
04/16/18 S	15,018,285.6100	1.0000		0	15,018,286 *	15,018,286	
04/18/18 S	3,090,413.1300	1.0000		0	3,090,413	3,090,413	
04/19/18 S	5,411,260.2700	1.0000		0	5,411,260 *	5,411,260	
04/19/18 S	705,350.3200	1.0000		Ð	705,350	705,350	
04/20/18 S	10,930,738.6600	1.0000		0	10,930,739 *	10,930,739	
04/24/18 S	7,773,117.5100	1.0000		0	7,773,118 *	7,773,118	•
	5,232,152.3900	1.0000		0	5,232,152	5,232,152	
04/25/18 S 04/30/18 S	4,190,094.4300	1.0000		0	4,190,094	4,190,094	
05/01/18 S	8,772,842.6800	1.0000		Ð	8,772,843 *	8,772,843	
	4,596,526.3100	1.0000		0	4,596,526	4,596,526	
05/02/18 S	4,192,020.9700	1.0000		Q.	4,192,021	4,192,021	
05/03/18 \$	9,059,440.9700	1.0000		0	9,059,441 *	9,059,441	
05/04/18 S	4,016,926.3800	1.0000		0	4,016,926	4,016,926	
05/08/18 S	8,900.0600	1.0000		0	8,900	8,900	
05/09/18 S	3,716,115.6000	1.0000		0	3,716,116	3,716,116	
05/10/18 S	7,899,265.6800	1.0900		0	7,899,266 *	7,899,266	
05/11/18 S	15,088,298.7600	1.0000		0	15,088,299 *	15.088,299	
05/14/18 S	2,560,550.6000	1.0000		0	2,560,551		
05/15/18 S	6,073,532.3000	1.0000		ū	6,073,532 *	2,560,551	
05/17/18 S	8,309,934.7600	1.0000		9	8,309,935 *	6,073,532	
05/18/18 S	2,955,205.3900	1.0000		0.	2,955,205	8,309,935	
05/21/18 S	3,947,730.9400	1.0000		ō	3,947,731	2,955,205	i
05/22/18 S	6,205,564.5300	1.0000		0	6,205,565 *	3,947,731	
05/24/18 S	84,861.2200	1.0000		ū	· · · · · · · · · · · · · · · · · · ·	6,205,565	
05/25/18 S	5,332,555.1300	1.0000		0	84,861	84,861	
05/31/18 S	13,537,295.2500	1.0000		0	5,332,555 *	5,332,555	
06/01/18 S	2,712,049.6400	1.0000		D D	13,537,295 * 2,712,050	13,537,295	





1/1/18 THROUGH 12/31/18

RAILROAD - EMP HEALTH & WELFARE

DATE BOUGHT/SOLD	SHARES UNIT DLD PAR VALUE PRICE		EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS		
06/04/18 S	3,062,108.1200	1.0000	0	3,062,108	3,062,108			
06/05/18 S	1,048,015.0600	1.0000	0	1,048,015	1,048,015			
06/08/18 S	15,999,761.5300	1.0000	0	15,999,762 *	15,999,762			
06/08/18 S	6,599.6900	1.0000	0	6,600	6,600			
06/11/18 S	4,145,925.5300	1.0000	0	4,145,926	4,145,926			
06/12/18 S	7,312,745.2700	1.0000	0	7,312,745 *	7,312,745			
06/13/18 S	4,112,978.6200	1.0000	0	4,112,979	4,112,979			
06/14/18 S	7,728,855.1500	1.0000	0	7,728,855 *	7,728,855			
06/18/18 \$	2,400,268.5400	1.0000	0	2,400,269	2,400,269			
06/19/18 S	4,206,651.0900	1.0000	0	4,206,651	4,206,651			
06/20/18 S	4,778,066.5400	1.0000	0	4,778,067	4,778,067			
06/21/18 S	8,890,473.2900	1.0000	0	8,890,473 *	8,890,473			
06/22/18 S	16,949,528.8900	1.0000		16,949,529 *	16,949,529			
06/25/18 S	4,172,883.9200	1.0000	0	4,172,884	4,172,884			
06/26/18 S	5,411,624.0100	1.0000	ů.	5,411,624 *	5,411,624			
06/27/18 S	3,487,030.5200	1.0000	Ď	3,487,031	3,487,031			
06/29/18 S	8,122,568.5100	1.0000	ő	8,122,569 *	8,122,569			
07/03/18 S	4,419,227.5300	1.0000	Ů	4,419,228	4,419,228			
07/05/18 S	8,705,273.6300	1.0000	. 0	8,705,274 *	8,705,274			
07/06/18 S	2,455,193.1200	1.0000	0	2,455,193				
07/09/18 S	13,781.2500	1.0000	0	13,781	2,455,193			
07/10/18 S	1,816,492.9900	1.0000	Ô	1,816,493	13,781 1,816,493			
07/10/18 S	4,912,372.2000	1.0000	0	4,912,372	4,912,372			
07/11/18 S	3,433,765.0400	1.0000	0	3,433,765				
07/12/18 S	5,302,460.9900	1.0000	0	5,302,461 *	3,433,765			
07/13/18 S	212,817.0900	1.0000	0		5,302,461			
07/16/18 S	5,930,575.3100	1.0000	n	212,817	212,817			
07/18/18 S	3,654,340.7500	1.0000	0	5,930,575 *	5,930,575			
07/19/18 S	6,185,425.9200	1.0000	O O	3,654,341	3,654,341			
07/20/18 S	15,850,184.9200		D D	6,185,426 *	6,185,426			
07/23/18 S	4,787,941.7000	1.0000	u N	15,850,185 *	15,850,185			
07/24/18 S	5,831,355.5500	1.0000 1.0000	0	4,787,942	4,787,942			
07/25/18 S	4,952,573.9700		0	5,831,356 *	5,831,356			
07/26/18 S	7,123,136.7500	1.0000	0	4,952,574	4,952,574			
07/30/18 S		1.0000	0	7,123,137 *	7,123,137			
07/30/18 S	3,110,080.5800	1.0000	•	3,110,081	3,110,081			
08/01/18 \$	9,284,551.3600	1.0000	0	9,284,551 *	9,284,551			
08/02/18 S	5,262,729.0900	1.0000	0	5,262,729 *	5,262,729			
08/03/18 S	7,822,487.9800	1.0000	•	7,822,488 *	7,822,488			
	16,066,744.3300	1.0000	0	16,066,744 *	16,066,744			
08/06/18 S	4,828,028.5400	1.0000	0	4,828,029	4,828,029			
08/08/18 S	13,702.8500	1.0000	0	13,703	13,703			
08/09/18 S	7,065,423.3300	1.0000	0	7,065,423 *	7,065,423			
08/10/18 S	3,041,126.0800	1.0000	0	3,041,126	3,041,126			
08/13/18 S	3,910,390.4900	1.0000	0	3,910,390	3,910,390	1		
08/14/18 S	3,128,561.2700	1.0000	0	3,128,561	3,128,561			
08/15/18 S	4,016,218.3000	1.0000	C	4,016,218	4,016,218			



ACCOUNT 7036734

RAILROAD - EMP HEALTH & WELFARE

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED		PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
08/20/18 S	19,204,016.8600	1.0000		0	19,204,017 *	19,204,017	0
08/21/18 S	5,247,394.3500	1.0000		0	5,247,394 *	5,247,394	ů
08/22/18 S	3,701,051.0600	1.0000		0	3,701,051	3,701,051	0
98/23/18 S	9,545,676.7600	1.0000		0	9,545,677 *	9,545,677	0
08/24/18 S	3,343,261.5400	1.0000		0	3,343,262	3,343,262	n
08/27/18 S	3,951,531.3300	1.0000		0	3,951,531	3,951,531	ū
08/28/18 S	5,256,284.7100	1.0000		0	5,256,285 *	5,256,285	n
08/30/18 S	9,703,241.1300	1.0000		0	9,703,241 *	9,703,241	0
08/31/18 S	21,041,392.3000	1.0000		0	21,041,392 *	21,041,392	o
09/04/18 S	3,455,170.9500	1.0000		0	3,455,171	3,455,171	0
09/05/18 S	7,983,040.9800	1.0000		0	7,983,041 *	7,983,041	n
09/06/18 S	4,631,988.9700	1.0000		0	4,631,989	4,631,989	0
09/10/18 S	3,206,644.3100	1.0000		0	3,206,644	3,206,644	9
09/11/18 S	12,233.5600	1.0000		0	12,234	12,234	0
09/11/18 \$	3,807,895.0300	1.0000		0	3,807,895	3,807,895	0
09/12/18 \$	3,611,556.0500	1.0000		0	3,611,556	3,611,556	9
09/13/18 S	5,383,741.8900	1.0000		0	5,383,742 *	5,383,742	0
09/14/18 S	4,792,671.8300	1.0000		0	4,792,672	4,792,672	0
09/17/18 S	4,271,721.1000	1.0000		0	4,271,721	4,271,721	0
09/18/18 S	5,444,004.2200	1.0000		0	5,444,004 *	5,444,004	0
09/19/18 S	5,576,089.6600	1.0000		0	5,576,090 *	5,576,090	0
09/20/18 S	8,394,324.4600	1.0000		0	8,394,324 *	8,394,324	0
09/21/18 S	3,060,663.3200	1.0000		0	3,060,663	3,060,663	0
09/24/18 S	4,720,643.0200	1.0000		0	4,720,643	4,720,643	0
09/27/18 S	5,842,309.7200	1.0000		0	5,842,310 *	5,842,310	0
09/28/18 \$	22,540,013.6200	1.0000		0	22,540,014 *	22,540,014	0
10/02/18 S	5,551,482.0400	1.0000		0	5,551,482 *	5,551,482	a
10/03/18 S	2,824,175.2700	1.0000		0	2,824,175	2,824,175	0
10/04/18 \$	8,339,525.4500	1.0000		0	8,339,525 *	8,339,525	0
10/05/18 S	2,312,796.4500	1.0000		B	2,312,796	2,312,796	0
10/09/18 S	11,703.7000	1.0000	•	8	11,704	11,704	a
10/09/18 S	519,704.9100	1.0000		0	519,705	519,705	٥
10/11/18 S	6,455,041.8900	1.0000		0	6,455,042 *	6,455,042	O
10/12/18 S	12,267,379.7900	1.0000		0	12,267,380 *	12,267,380	O
10/15/18 S	6,228,946.1700	1.0000		0	6,228,946 *	6,228,946	a
10/17/18 S	5,227,837.3300	1.0000		0	5,227,837	5,227,837	0
10/18/18 S	7,455,372.7200	1.0000		0	7,455,373 *	7,455,373	0
10/19/18 S	1,474,325.1400	1.0000		0	1,474,325	1,474,325	0
10/22/18 S	2,404,413.0600	1.0000		0	2,404,413	2,404,413	0
10/23/18 \$	4,922,416.2400	1.0000		0	4,922,416	4,922,416	0
10/24/18 S	4,652,875.2400	1.0000		0	4,652,875	4,652,875	0
10/25/18 S	10,547,602.5000	1.0000		0	10,547,603 *	10,547,603	0
10/26/18 S	16,734,622.6500	1.0000		0	16,734,623 *	16,734,623	0
10/31/18 \$	8,688,261.2400	1.0000		0	8,688,261 *	8,688,261	0
11/01/18 S	9,636,982.8300	1.0000		0	9,636,983 *	9,636,983	0
11/02/18 S	2,824,203.7800	1.0000		0	2,824,204	2,824,204	0



1/1/18 THROUGH 12/31/18

RAILROAD - EMP HEALTH & WELFARE

11/05/18 S	DATE SHARES BOUGHT/SOLD PAR VALUE		INCURRED		PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS		
	2,312,746.9500	1.0000	0	0	2,312,747	2,312,747			
11/06/18 S	4,994,363.6100	1.0000	0		4,994,364	4,994,364			
11/07/18 S	3,783,106.2200	1.0000	0	0	3,783,106	3,783,106			
11/03/18 S	11,927.9200	1.0000	0	0	11,928	11,928			
11/08/18 S	3,046,037.2000	1.0000	0	0	3,046,037	3,046,037			
11/09/18 S	2,097,328.8000	1.0000	0	0	2,097,329	2,097,329			
11/13/18 S	4,195,031.7900	1.0000	0	0	4,195,032	4,195,032			
11/13/18 S	8,847,203.2000	1.0000	0	0	8,847,203 *	8,847,203			
11/15/18 S	8,645,072.5400	1.0000	0	0	8,645,073 *	8,645,073	-		
11/19/18 \$	5,953,405.0500	1.0000	0	0	5,953,405 *	5,953,405			
11/20/18 \$	4,930,403.7400	1.0000	0	0	4,930,404	4,930,404			
11/21/18 \$	4,552,103.9900	1.0000	0	0	4,552,104	4,552,104			
11/23/18 S	21,143,485.5300	1.0000	0	0	21,143,486 *	21,143,486			
11/26/18 S	8,101,290.6000	1.0000	O	0	8,101,291 *	8,101,291			
11/27/18 S	3,008,771.7100	1.0000	G	0	3,008,772	3,008,772			
11/29/18 S	4,752,419.7600	1.0000	Ċ	0	4,752,420	4,752,420			
11/30/18 \$	6,001,818.4800	1.0000	Ċ	0	6,001,818 *	6,001,818			
12/03/18 S	5,686,813.8400	1.0000	G	0	5,686,814 *	5,686,814			
12/04/18 S	5,346,589.3900	1.0000	C	0	5,346,589 *	5,346,589			
12/06/18 S	2,501,623.8600	1.0000	Ċ	0	2,501,624	2,501,624			
12/03/18 S	3,930,053.2000	1.0000	Ċ	0	3,930,053	3,930,053			
12/10/18 S	5,585,460.2900	1.0000	(0	5,585,460 *	5,585,460			
12/10/18 S	10,926.2600	1.0000	(0	10,926	10,926			
12/11/18 S	6,848,368.7000	1.0000	(0	6,848,369 *	6,848,369			
12/11/10 S	4,129,470.2600	1.0000	Ċ	0	4,129,470	4,129,470			
12/12/18 S	7,069,325.9800	1.0000	(0	7,069,326 *	7,069,326			
12/17/18 \$	3,332,509.0300	1.0000	(0	3,332,509	3,332,509			
12/18/18 S	6,294,517.3400	1.0000	(0	6,294,517 *	6,294,517			
12/19/18 S	5,446,475.0800	1.0000	(0	5,446,475 *	5,446,475			
12/20/18 S	7,679,585.3600	1.0000	(0	7,679,585 ×	7,679,585			
12/21/18 S	18,844,606.2800	1.0000		0	18,844,606 *	18,844,606			
12/24/18 S	3,730,302.2900	1.0000	1	G	3,730,302	3,730,302			
12/28/18 S	2,542,353.0800	1.0000	(0	2,542,353	2,542,353			
12/31/18 S	6,713,420.5900	1.0000	(0	6,713,421 *	6,713,421			
				-					
SUB-TO	OTAL OF SALES # 215		1	0	1,283,818,534	1,283,818,534			
su	JB-TOTAL		į	0	2,553,433,445	2,553,433,445			
	RAND TOTAL			0	2,553,433,445	2,553,433,445			

REPORTABLE TRANSACTIONS WORKSHEET

1/1/18 THROUGH 12/31/18

ACCOUNT 7036734

RAILROAD - EMP HEALTH & WELFARE

PAGE 146

DATE BOUGHT/SOLD

SHARES PAR VALUE

UNIT PRICE EXPENSE INCURRED

PRINCIPAL CASH

ERISA COST

ERISA COST GAIN/LOSS

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

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

FOOTNOTES

* = SINGLE TRANSACTION IS 5% REPORTABLE

B = BUY TRANSACTION

S = SELL TRANSACTION

R = REINVESTMENT TRANSACTION

(Rev. September 2018)

To File Certain Employee Plan Returns For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Application for Extension of Time

OMB No. 1545-0212

File With IRS Only

Department of the Treasury nternal Revenue Service	► For Privacy Act and Paperwork Reduction A Go to www.irs.gov/Form5558 for the				ie with	IKS Only							
Part I Identification	on												
Name of filer, plan admi	inistrator, or plan sponsor (see instructions)	В	Filer's identification										
SEE ATTACHED			Employer identification number (EIN) (9 digits XX-XXX) $80-0616625$										
<u> 251 - 18TH S</u>	om or suite no. (If a P.O. box, see instructions) STREET SOUTH SUITE 750		Social security number (SSN) (9 digits XXX-)										
City or town, state, and ARLINGTON, V													
			Plan	PI	Plan year ending -								
·	Plan name		number	MM	DD	YYYY							
	EMPLOYEES NATIONAL HEALTH &		501	12	31	2018							
Part II Extension of	of Time To File Form 5500 Series, and/or For	m 8955-SSA											
in Part I, C abov				·	,								
		file Form 5500 s	series. See instr	ructions.									
Note: A signature IS N	NOT required if you are requesting an extension to file Form	5500 series.											
•	n of time until to		SSA. See instru	ctions.									
Note: A signature IS N	NOT required if you are requesting an extension to file Form	8955-SSA.											
due date of Form 5500	omatically approved to the date shown on line 2 and/or lir 0 series, and/or Form 8955-SSA for which this extension is y of the 3rd month after the normal due date.	ne 3 (above) if (a requested; and) the Form 5558 (b) the date on	3 is filed on line 2 and/	or before or line 3 (a	the normal above) is no							
Part III Extension o	of Time To File Form 5330 (see instructions)												
4 I request an extension	of time untilto	file Form 5330.	****										
You may be approved	for up to a 6-month extension to file Form 5330, after the r	normal due date	of Form 5330.										
	n(s) imposing the tax												
b Enter the payment am	ount attached			b									
	r section 4980 or 4980F of the Code, enter the reversion/a	mendment date	▶	С									
5 State in detail why yo	ou need the extension:												
	** 37 A				- Translation								
	19744-1-1-1-1				-								
	70.00												
	W-10-10-10-10-10-10-10-10-10-10-10-10-10-												

nder penalties of perjury, I on that I am authorized to p	declare that to the best of my knowledge and belief, the sta	atements made	on this form are	true, corre	ect, and co	omplete,							

Date 🕨

Signature >

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

2018

This Form is Open to **Public Inspection**

Control of the Contro	eport Identification In		3600								
For calendar plan year	2018 or fiscal plan year beg										
A This return/report is for B This return/report is:	a multiemployer a single-employe the first return/re an amended retu	participating employer in a DFE (specify) the final return/report	report (less than 12 months)								
C If the plan is a collective	ely-bargained plan, check he		all and a state of the annual of the state of the state of the								
D Check box if filing under	er: X Form 5558		automatic extension	the DFVC program							
Part II Basic Pla	n Information - enter al	requested informatio	n								
1a Name of plan THE RAILROAD I	EMPLOYEES NATIO	ONAL HEALTH	& WELFARE	1b Three-digit plan number (PN) ► 501							
PLAN			1c Effective date of plan 03/01/1955								
	nployer, if for a single-employer room, apt., suite no. and street,		2b Employer Identification Number (EIN) 80-0616625								
City or town, state or pro- JOINT PLAN COM	vince, country, and ZIP or foreig	gn postal code (if foreign,	see instructions)	2c Plan Sponsor's telephone number (571) 336-7600							
054 40				2d Business code (see instructions) 482110							
ARLINGTON	REET SOUTH SUI VA	22202									
Caution: A penalty for the	late or incomplete filing o	f this raturn/raport w	ill ha assassad unlass	reasonable cause is established.							
Under penalties of perjury and other	22	, I declare that I have examine	d this return/report, including a	ccompanying schedules, statements and attachments, as well							
SIGN HERE	roblitte	10/9/19	R. A. SCAR	DELLETTI							
Signature of plan	administrator	Date	Enter name of indivi	dual signing as plan administrator							
SIGN											
Signature of empl	oyer/plan sponsor	Date	Enter name of indivi	dual signing as employer or plan sponsor							
SIGN											
HERE			Annual Control								

v. 171027

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

2018

This Form is Open to Public Inspection

Part I Annual Report Identification Info	ormation								
For calendar plan year 2018 or fiscal plan year beginn	ning $01/01/3$	2018 and ending	12/31/2018						
A This return/report is for:	an 📗 a r	nultiple-employer plan (Fil	ers checking this box must attach a list of						
_	_ pa	rticipating employer inforr	mation in accordance with the form instr.)						
a single-employer p	olan 📙 a 🛭	OFE (specify)							
B This return/report is:	ort the	e final return/report							
an amended return	ort (less than 12 month <u>s)</u>								
C If the plan is a collectively-bargained plan, check here		▶⊠							
D Check box if filing under: X Form 5558	∐ au	tomatic extension	the DFVC program						
special extension (
Part II Basic Plan Information - enter all re	equested information								
1a Name of plan									
THE RAILROAD EMPLOYEES NATION	NAL HEALTH (& WELFARE	plan number (PN) ► 501						
PLAN		1c Effective date of plan 03/01/1955							
2a Plan sponsor's name (employer, if for a single-employer plant plant sponsor's name (employer, if for a single-employer plant sponsor)		2b Employer Identification Number (EIN)							
Mailing address (include room, apt., suite no. and street, or	P.O. Box)		80-0616625						
City or town, state or province, country, and ZIP or foreign	postal code (if foreign, se	e instructions)	2c Plan Sponsor's telephone number						
JOINT PLAN COMMITTEE			(571) 336-7600						
		:	2d Business code (see instructions) 482110						
251 - 18TH STREET SOUTH SUITE	3 750								
ARLINGTON VA 2	22202								
Caution: A penalty for the late or incomplete filing of the	•								
Under penalties of perjury and other penalties set forth in the instructions, I c as the electronic version of this return/report, and to the best of my knowledge.			panying schedules, statements and attachments, as well						
SIGN									
HERE	Data	Fotou pour - of in all dal col							
Signature of plan administrator	Date	Enter name of individual	signing as plan administrator						
SIGN Brandn M. Brandn	18/9/19	BRENDAN M. B							
Signature of employer/plan sponsor	Date /	Enter name of individual	signing as employer or plan sponsor						
SIGN									
HERE			4						
Signature of DFE	Date	Enter name of individual	signing as DFE						

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

Form 5500 (2018) v. 171027

	Form 5500 (2018)	Page 2												
<u>За</u>	Plan administrator's name and address 🛮 Same as Plan Sponsor					3b Administ	trator's	EIN						
						3c Administ	trator's	telephone nur	mber					
4	If the name and/or EIN of the plan sponsor or the plan name has chang	ed since th	ne la	st retur	n/repo	rt filed for this	plan,	4b EIN						
	enter the plan sponsor's name, EIN, the plan name and the plan number	er from the	last	return/	report:									
	Sponsor's name							4d PN						
С	Plan Name													
5	Total number of participants at the beginning of the plan year						5	27	3,690					
6	Number of participants as of the end of the plan year unless otherwise	stated (we	lfare	plans	comple	te only lines								
	6a(1), 6a(2), 6b, 6c, and 6d).													
	(1) Total number of active participants at the beginning of the plan year						6a(1)		5,326					
a	(2) Total number of active participants at the end of the plan year				• • • • • • • • • • • • • • • • • • • •		6a(2)		4,514					
	Retired or separated participants receiving benefits						6b 6c		3,440					
c d	Other retired or separated participants entitled to future benefits Subtotal. Add lines 6a(2), 6b, and 6c						6d	2.6	7,954					
e	Deceased participants whose beneficiaries are receiving or are entitled	6e	20	7,754										
f	Total. Add lines 6d and 6e	6f												
g	Number of participants with account balances as of the end of the plan													
	complete this item)	•••••					6g							
	Number of participants who terminated employment during the plan ye less than 100% vested						6h							
7	Enter the total number of employers obligated to contribute to the plan this item)	` ,		, ,			7	7 39						
b	If the plan provides pension benefits, enter the applicable pension feature of the plan provides welfare benefits, enter the applicable welfare feature $4B\ 4Q$													
9a	Plan <u>fu</u> nding arrangement (check all that apply)	9h Plai		nofit or	/an a on	nent (check all	that an	-h./\						
- Cu	(1) X Insurance	(1)	X	Insura		ient (check an	шаг ар	bià)						
	(2) Code section 412(e)(3) insurance contracts	(2)	Н			n 412(e)(3) insu	ırance d	contracts						
	(3) X Trust	(3)	X	Trust		````								
	(4) General assets of the sponsor	(4)	Ш	Gene	al asse	ets of the spon	sor							
10	Check all applicable boxes in 10a and 10b to indicate which schedules (See instructions) $$	are attach	ed, a	and, wh	ere inc	licated, enter th	he num	ber attached.						
а	Pension Schedules	b Ger	nera	l Sched	dules									
	(1) R (Retirement Plan Information)	(1)	M		Н	(Financial Info	ormatio	n)						
	(2) MB (Multiemployer Defined Benefit Plan and Certain Money	(2)		4	I	•		n - Small Plan	1					
	Purchase Plan Actuarial Information) - signed by the plan actuary	(3)	Ä	1		(Insurance In		•						
		(4)	肖		С	(Service Prov		•						
	(3) SB (Single-Employer Defined Benefit Plan Actuarial	(5) (6)	Η		D	(DFE/Particip (Financial Tra	-	lan Informatio	٦)					
	Information) - signed by the plan actuary	(6)	Ц		G	(Firianciai Tra	แรสติเด	n ocnedules)						

Fo	m 5500 (2018) Page 3
Part III	Form M-1 Compliance Information (to be completed by welfare benefit plans)
CFR	plan provides welfare benefits, was the plan subject to the Form M-1 filling requirements during the plan year? (See instructions and 29 2520.101-2.) Yes No
11b Is th	plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) Yes No
11c Ente	the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 Form M-1 annual report, 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 ter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)
Rece	ipt Confirmation Code

SCHEDULE OF REPORTABLE TRANSACTIONS Year Ended December 31, 2018

Schedule H, Form 5500 Part IV, Line 4j – Schedule of Reportable Transactions EIN: 80-0616625 Plan No. 501

(a)	(b)	(c)	(d)	(g)	(h)
	Description of	Purchase			Current
Identity of Party Involved	Assets	Price	Selling Price	Asset Cost	Value

SunTrust Bank

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

REPORTABLE TRANSACTIONS WORKSHEET

THROUGH 12/31/18 1/1/18

RAILROAD - EMP HEALTH & WELFARE

PAGE 133

DATE BOUGHT/SOLD

ACCOUNT 7036734

SHARES PAR VALUE

EXPENSE INCURRED

UNIT

PRINCIPAL CASH

ERISA COST

ERISA COST GAIN/LOSS

104,771,815.04 5,238,590.75 BEGINNING MARKET VALUE COMPARATIVE VALUE (5%)

CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE

0

0 0 0 0

10,378,101	200 x 000 x		15,048,368		5,351,529		7,384,925		7,282,982		16,922,081		7,378,222		9,219,649		44,512,902		43,460,754		9,238,085		9,678,826		15,048,535		7,121,648		14,537,688		8,253,599
	S. C.		15,0		5,4		2,7				16,9		7,3		2,6		44,1				6		9 6		15,		7,				
-10,378,101 *	* 700,500.8		15,048,368 *		-5,351,529 *		7,384,925 *		7,282,982 *		16,922,081 *		7,378,222 *		9,219,649 *		-44,512,902 *		* 43,460,754 *		9,238,085 *		9,678,826 *		15,048,535 *		7,121,648 *		-14,537,688 *		8,253,599 *
	5	•	0		0		0		0		0		0		0		0		0		0		0		0		0		0		0
- FEDERATED TRSY OBLIGS MM-I #68 10,378,101.3800	J TRSY OBLIGS MM-I #68	TRSY OBLIGS MM-I #68	58.4200 1.0000	TRSY OBLIGS MM-I #68	28.6900 1.0000	J TRSY OBLIGS MM-I #68	24.8600 1.0000	J TRSY OBLIGS MM-I #68	81.8700 1.9000	D TRSY OBLIGS MM-I #68	81.4900 1.0000	D TRSY OBLIGS MM-I #68	22.4500 1.0000	D TRSY OBLIGS MM-I #68	48.5800 1.0000	D TRSY OBLIGS MM-I #68	02.4700 1.0000	D TRSY OBLIGS MM-I #68	54.1100 1.0000	D TRSY OBLIGS MM-I #68	84.8100 1.0000	D TRSY OBLIGS MM-I #68	25.9800 1.0000	D TRSY OBLIGS MM-I #68	35.3600 1.0000	D TRSY OBLIGS MM-I #68	48.3000 1.0000	D TRSY OBLIGS MM-I #68	88.1200 1.0000	D TRSY OBLIGS MM-I #68	98.9600 1.0000
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1/1/18 THROUGH 12/31/18

RAILROAD - EMP HEALTH & WELFARE

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PRINCIPAL CASH	7,586.088		7,460,495 *	15,401,433 *	× 00 00 00 00 00 00 00 00 00 00 00 00 00		-14,341,939 *	-74.039.201 *		10,032,961 *	4 720 409 ×		16,751,793 *		* 71,1/2,/42 *	8,970,681 *		5,462,626 *	10.071.650 ×		* 961,009,194 *		9,315,494 *	* 263, 750, 01.		* 451,089,179 *		15,063,158 *	3 88 7 8 7 K		8,571,093 *		-16,808,562 *	* 000 860 7		6,864,571 *
EXPENSE	0	, ,	5	0	c	•	0	C		0	c	•	0	•	5	D		6	C	•	0		0	C	•	0	•	В	c	•	0		0		•	0
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SHARES PAR VALUE	- FEDERATED TRSY OBLIGS 7,584,088.3400	- FEDERATED TRSY 01	- FEDERATED TRSY OBLIGS		- FEDERATED TRSY 01 8,077,598,0400	- FEDERATED TRSY 01	14,341,938.8500	74,039,201.1300	- FEDERATED TRSY OF	10,032,961.3400 - EEDEPATEN TOOK OF	9,720,409.3600	- FEDERATED TRSY OF	16,751,792.9700	- FEDEKAJED IKSY DI	- FEDERATED TRSY OF		- FEDERATED TRSY OF	5,462,626.3300 - EEDEPATED 1982 02	10,031,668.7600	- FEDERATED TRSY OF		- FEDERATED TRSY OF	Y,SIS,495.Y/UU - FEDERATED TRAY OF		- FEDERATED TRSY OF		- FEDERATED TRSY OBLIGS	- FEDEDATED TOVY OF	7,886,892.8700	- FEDERATED TRSY OF		- FEDERATED TRSY OF	16,808,561.5400 - ECHEDATEN TROW OF	7,297,999.5100	- FEDERATED TRSY OF	6,864,571.3400
DATE BOUGHT/SOLD	ISSUE: 60934N500 02/15/18 S	ISSUE: 60934N500			155UE: 6U954N5UU 02/22/18 S		02/26/18 B		ISSUE: 60934N500	02/28/18 S TSSHE: 60936N500				1350E: 60954N500			60934N500	13/12/18 S 19/16: A0936NE00				ISSUE: 60934N500	60934N500				155UE: 60954N500	60934N500	S	ISSUE: 60934N500			U4/U6/18 B	S	60934N500	04/12/18 S

REPORTABLE TRANSACTIONS MORKSHEET

1/1/18 THROUGH 12/31/18

RAILROAD - EMP HEALTH & WELFARE

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ERISA COST GAIN/LOSS																																						
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PRINCIPAL CASH	15,018,286 *	* 070, 117, 11		10,930,739 *	7,773,118 *		-12,583,420 *	+ 910,194,016 *		8,772,843 *	4 L441 *		* 977,779 *		7,899,266 *	15,088,299 *		6,073,532 *		* 087,100.9-	* 50.000	1	6,205,565 *		5,332,555 *	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	* 120'906'60-	13.537.295 *		-9,047,611 *		15,999,762 *		1,512,745 *	7 728 866 *	k 000000	-6,337,703 *	
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SHARES PAR VALUE	· FEDERATED TRSY OBLIGS MM-I 15,018,285.6100	- FEDERATED TRSY OBLIGS	II		- FEDERALED IRSY UBLIGS 7,773,117.5100		12,583,420.0100		- FEDERATED TRSY OBLIGS MM-I	8,772,842.6800	- FEDERALED IRST UBLIGS 9.059.440.9700	- FEDERATED TRSY OBLIGS	9,487,779.0300	- FEDERATED TRSY OBLIGS	7,899,265.6800 FEDEDATED TROW OF TOO MALE		- FEDERATED TRSY OBLIGS MM-I	6,073,532.3000	- FEDERATED TRSY OBLIGS MM-I	0.001,784.0900	- FEDERALED IRSY UBLIGS 8.309.934.7600	- FEDERATED TRSY OBLIGS	6,205,564.5300	- FEDERATED TRSY OBLIGS MM-I	5,332,555.1300	- FEDERATED TRSY OBLIGS	67,766,620.6000 - FEDERATED TRSV ORLIGS MM-T	13.537,295,2500	- FEDERATED TRSY OBLIGS	9,047,610.5300	- FEDERATED TRSY OBLIGS		- FEDEKALED IKSY UBLIGS	/,512,/45.2700 - cenebaten tosy oblics	7 728 855 1500	- FEDERATED TRNY OBLIGS MM-1	6,337,702.8200	
DATE BOUGHT/SOLD		ISSUE: 60934N500 -	ISSUE: 60934N500 -	8	1550E: 60954N500 - 04/23/18 S	ISSUE: 60934N500 -	04/26/18 B	B C C C	60934N500	S	1550E: 60754N500 - 05/05/18 S	60934N500	05/08/18 B	60934N500	05/10/18 S recut: 4062/NEO0	S	60934N500		60934N500	2000	1550E: 60954N500 . 05/17/18 S	60934N500		60934N500		ISSUE: 60934N500 .	40934N500	S (8	60934N500		ISSUE: 60934N500	S	00224ND00	U6/12/18 S ISSHE: 40024N500 .	000N#6500	60934N500		



THROUGH 12/31/18 1/1/18

RAILROAD - EMP HEALTH & WELFARE

PAGE 136

60934N500 - F 60934N500 - F			8,890,473 ** 16,949,529 ** 5,411,624 ** -90,574,032 ** 8,122,569 ** -33,081,764 ** 8,705,274 ** 5,302,461 **	8,890,473 16,949,529 5,411,624 90,574,032 8,122,569 33,081,764	
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REPORTABLE TRANSACTIONS MORKSHEET

1/1/18 THROUGH 12/31/18

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RAILROAD - EMP HEALTH & WELFARE

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DATE BOUGHT/SOLD	60934N500 S	60934N500 S	ISSUE: 60934N500 - 08/29/18 B	ISSUE: 60934N500 - 08/36/18 S	60934N500	08/31/18 S ISSUE: 60934N500 -	S	ISSUE: 60934N500 -	60934N500		ISSUE: 60934N500 -	60934N500		60934N500		60934N500	09/25/18 B resume, 2003/20/EDD		60934N500		60934N500	09/28/18 S TSSHE: 40934N500		60934N500		60934N500	S	10/11/18 S	60934N500		60934N500	S	10/16/10 B	60934N500	



1/1/18 THROUGH 12/31/18

RAILROAD - EMP HEALTH & WELFARE

10.254/26 10.5474603 10.547	BOUGHT/SOLD	PAR VALUE	UNIT	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS	
9934NBO - FIGERATED TRSY OBLICS NH-1 64600								
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13,910,122 180		16,734,622.6500 FEDERATED TRSY ORLIGS			16,734,623	16,734,623	0	
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60354450 - FUEREATED TRSY OBLICS HT. 4606		FEDERATED TRSY OBLIGS			-74,069,538	74,069,538		
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\$\text{60934N500} - \text{FEDERATED TRSY OBLIGS MM-I #68} \\ \text{50934N500} - \text{FEDERATED TRSY OBLIGS MM-I #68} \\ \text		FEDERATED TRSY OBLIGS 5.953.405.0500						
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RAILROAD - EMP HEALTH & WELFARE

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DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
ISSUE: 60934N500	ISSUE: 60934N500 - FEDERATED TRSY OBLIGS MM-I #68	89# I-WW S				
12/21/18 S TSSHF: 60934N500	/21/18 S 18,844,606.2800 1.00 1801 1.00 1811 1.00 1811 188 188 188 188 188 188 188 188	1.0000 SMM-T #68	0	18,844,606 *	18,844,606	0
12/26/18 B	726/18 B 40.583,520.9500 1.001	1.0000 1.0000	0	-40,858,521 *	40,858,521	
12/27/18 B	39,776,652.5400	1.0000	0	-39,776,653 *	39,776,653	
12/31/18 \$	1550E: 00554N500 - PEDENALED INST UBLIES NRT #40 (731/18 S 6,713,420,5900 1.00	1.0000	0	6,713,421 *	6,713,421	0
GRAND TOTAL	TOTAL		0	2,173,222,816	2,173,222,816	0

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

NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***

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

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

10,378,101	66,599	4,895,630	5,351,529	44,512,902	43,460,754	73,629	14,537,688	14,341,939	74,039,201	55,942	11,172,742
-10,378,10I *	-66,599	-4,895,630	-5,351,529 *	-44,512,902 *	-43,460,754 *	-73,629	-14,537,688 *	-14,341,939 *	-74,039,201 *	-55,942	-11,172,742 *
0	٥	0	0	0	0	0	0	0	0	0	0
1.0000	I.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
10,378,101.3800	66,598.8000	4,895,629.5900	5,351,528.6900	44,512,902.4700	43,460,754.1100	73,628.7200	14,537,688.1200	14,341,938.8500	74,039,201.1300	55,941.5100	11,172,742.2600
01/03/18 B	01/03/18 B	01/08/18 B	01/09/18 B	01/29/18 B	01/30/18 B	02/02/18 B	02/07/18 B	02/26/18 B	02/27/18 B	03/02/18 B	03/07/18 B



1/1/18 THROUGH 12/31/18

RAILROAD - EMP HEALTH & WELFARE

ERISA COST GAIN/LOSS																																														
ERISA COST		12,935,694	72,087,179	140, Vo 17, SOS 17, D41	300,000,01	12.583.420	63.194.016	60.953	590,410	9.487.779	-	1,496,363	2,291,111	89,986,821	41,635	830,985	9,047,611	6,337,703	90,574,032	33,081,764	72,905	4,202,649	95,840,672	134,165	5,526,134	5,734,010	2,432,472	92,266,694	114,303	12,728,638	12,658,832	75,404,861	18,942,117	110,898	4,081,001	5,558,582	13,910,123	74,069,538	127,142	8,924,115	95,305,225	111,870	8,090,357	40,858,521	39,776,653	
PRINCIPAL CASH		* 37.000 PT	* 6/1/600/6/-	* 675.808.91-	1.236.419	-12,583,420 *		-60,953	-590,410	* 677,784-6-	-6,001,780 *	-1,496,363	-2,291,111	-89,986,821 *	-41,635	-830,985	-9,047,611 *	-6,337,703 *	-90,574,032 *	-33,081,764 *	-72,905	-4,202,649	-95,840,672 *	-134,165	-5,526,134 *	.5,734,010 *	-2,432,472	-92,266,694 *	-114,303	-12,728,638 *	-12,658,832 *	-75,404,861 *	-18,942,117 *	-110,898	-4,081,001	* 15,558,582 *	-13,910,123 *	-74,069,538 *	-127,142	-8,924,115 *	-95,305,225 *	-111,870	-8,090,357 *	-40,858,521 *	-39,776,653 *	
EXPENSE		⇒ c	,	•		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
UNIT	0000	1.0000	0000-1	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	I.0000	1.0000					•		•	•		•		•	1.0000	1.0000	1.0000	1.0000	1.0000	
SHARES PAR VALUE	0083 A9A RE0 CT	73,089,179,3400	69.540.6800	16,808,561,5400	1,236,418.5400	12,583,420.0100	63,194,015.6600	60,953.0900	590,409.8700	9,487,779.0300	6,001,780.0900	1,496,363.4700	2,291,111.3700	89,986,820.8000	41,634.8500	830,985.1200	9,047,610.5300	6,537,702.8200	90,574,032.1600	33,081,764.0100	72,904.9400	4,202,649.2400	95,840,672.4900	134,165.1800	5,526,134.0900	5,734,010.4100	2,432,472.2800	92,266,694.4400	114,302	12,728,637.5100	12,658,832.2600		18,942,116.7100	110,898.1600	4, USL, OBU. 8190	5,558,582.1300	3,910,122	74,069,538.3400	127,142.1800		95,305,224.7800	111,870.1000	8,090,356.6400	40,858,520.9500	39,776,652.5400	
DATE BOUGHT/SOLD	03/26/18 B	0	00		04/17/18 B			05/02/18 B	5/07/18		5/16/18	5/23/18		5/30/18		œ	00	6/15/18		07/02/18 B										09/07/18 B		09/26/18 B		10/05/18 15				19/50/18 B		11/16/18 B		12/04/18 B		ω.	12/27/18 B	

REPORTABLE TRANSACTIONS MORKSHEET

THROUGH 12/31/18

1/1/18

RAILROAD - EMP HEALTH & WELFARE

PAGE 141

1.0000 1.0000	BUYS # 57 1,841,501.7000 8,093,223.6900 15,048,528.4200 12,358.4200 4,987,178.5100 7,384,924.8600 2,164,614.2500 2,164,614.2500 2,164,614.2500 7,282,981.8700 16,922,081.4900 7,282,981.8700 4,406,594.7500 4,406,394.6300 9,219,648.5800 4,172,925.8100 9,238,084.8100 9,238,084.8100 7,121,648.5500
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1/1/18 THROUGH 12/31/18

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ERISA COST GAIN/LOSS		0	0 (>	> C	, c		. 0	0	0	0	0	O	0	0	0 1	0	0	5 (.				0	0	0	0	0	0	0	> (-	o e	, 0	, 0	0	0	0	0	0	0	0	0	0
ERISA COST		5,079,232	10,031,669	3.317.509	4,989,872	13	9,315,494	3,224,890	4,358,049	15,063,158		3,978,114	•	070 T/C/0	10,000		7,226,000	124,100,4	780 810 11		5,411,260		10,930,739	7,773,118	5,232,152	4,190,094	8,772,843	4,596,526	4,192,021	059,44	0000 a	3.716.316		15,088,299	2,560,551	6,073,532	8,309,935	2,955,205	-	6,205,565	84,861	5,332,555	13,537,295	C,/12,U5U
PRINCIPAL CASH	10 C C C C C C C C C C C C C C C C C C C	021 660	* 4000,100,100,100,100,100,100,100,100,100	,317,509	4,989,872	4,213,419	9,315,494 *	3,224,890	4,358,049	,063,158	7,886,893 *	3,978,114	2 H104T104T	2 K C . C .	0 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	* 000,000,7		* 12111111111		3,090,413	5,411,260 *	705,350	10,930,739 *	7,773,118 *	5,232,152		8,772,843 *	4,596,526	120,221,4	7,037,441 * 6,816,906	. 80	3,716,116	7,899,266 *	15,088,299 *	2,560,551	6,073,532 *	,309,93	2,955,205	•	6,205,565 *	84,861	* 1000 1000 1000 1000 1000 1000 1000 10	15,557,295 *	000134113
EXPENSE INCURRED		, ,		0	0	0	0		0	0 (> 6	9 6	,	. 0	. 0	. 0	· 0	. 0	0	0	0	0	0	0	0 0	⇒ •	> c	> c			0	0	0	0	0	0	G +	ė (5 (5	-)
UNIT	1,0000	1.0000	1.0000	1.0000	I.0000	0000 T	1.0000	1.0000	7.0000	00001	•	٠.		1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0000.	1.0000	1.0000	1.0000	1,0000	1,0000	1.0000	1.0000			4	٠	•	0000		0000				000.	
SHARES PAR VALUE	5,079,232.0700	10,031,668.7600	6,009,194.0500	5,317,509.1000	4,787,872,0400	0000014,012,4	7,026.800.0E00	6,444,670,0000 6,446,000,0000	15,068,157,4600	7,886,892,8700	3,978,113,6400	4,341,341.3900	8,571,093.3300	10,237.5800	4,200,049.8100	7,297,999.5100	4,881,420.9800	6,864,571	15,018,285.6100	3,090,413,1300	5,411,260.2700	10 525 375 775	7 772 117 8100	7,777 JEO 2000	4,190,094,4300	8,772,842.6800	4,596,526.3100	4,192,020.9700	9,059,440.9700	4,016,926.3800	8,900.0600	3,716,115.6000	7,899,265,6800	13,088,778.7600	0000 0000000000000000000000000000000000	8 300 08K 7K00	טיפא אנטטיאנאנטטטט	3.947.730.9400	6.205.564.5300	84.861.2200	5,332,555,1300	13,537,295,2500	2,712,049.6400	
DATE BOUGHT/SOLD			03/16/18 S	0 0	, α	00	00		03/29/18 S				04/05/18 S		04/09/18 S			04/12/18 S	04/13/18 5											05/04/I8 S		05/05/18 S						05/21/18 \$			00	05/31/18 S	06/01/18 \$	

REPORTABLE TRANSACTIONS WORKSHEET

1/1/18 THROUGH 12/31/18

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1/1/18 THROUGH 12/31/18

RAILROAD - EMP HEALTH & WELFARE

ERISA COST GAIN/LOSS	0			. 0	0	0	0	0	0	0	0	0	0	0 (.		» c		0	0	0	0	0	0	0	0	0	0	0 6		. 0	0	0	0	0	0	0	0	0	0	0	0	0
ERISA COST	19,204,017	.247.39	3,701,051	9,545,677	3,343,262	3,951,531	5,256,285	9,703,241	21,041,392	3,455,171	7,983,041	4,631,989	5,206,644	\$ 100 P	0,001,002 0,001,002	האם אמן	27.700.7	4.271.721	5,444,004	5,576,090	8,394,324	5,060,663	4,720,643	5,842,310	22,540,014	5,551,482	2,824,175	•	2,312,796	41,784	6.455.042	12,267,380	6,228,946	5,227,837	7,455,373	1,474,325	2,404,413	4,922,416	4,652,875	10,547,603	16,734,623	,688,26	9,636,983	2,824,204
PRINCIPAL CASH	19,204,017 *	.247.394	3,701,051	9,545,677 *	3,343,262	3,951,531	5,256,285 *	9,703,241 *	21,041,392 *	3,455,171	7,983,041 *		##9.90Z.C	100 LV0 Z	B	A. 5324 - 250 K		4,271,721	5,444,004 *	5,576,090 *	8,394,324 *	3,060,663	4,720,643	5,842,310 *	22,540,014 *	5,551,482 *	2,824,175	8,339,525 *	2,312,796	417,704	6,4515,042	12,267,380 *	6,228,946 *	5,227,837	7,455,373 *	1,474,325	2,404,413	4,922,416	4,652,875	0,547,603			9,636,983 *	2,824,204
EXPENSE	0	0	0	0	0	0	0	0	0	0	0	o (.	9 6	9 6				0	0	0	0	0	0	0	0	0	0	5	9 6		0	0	0	0	0	0	0	0		0	0	0	0
UNIT	1.0000	1.0000	1.0000	1.0000	•	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000		1.0000	•	*	1.0000	1.0000	1.0000	1.0000
SHARES PAR VALUE	19,204,016.8600	5,247,394.3500	3,701,051.0600	9,545,676.7600	3,343,261.5400	3,951,531.3300	5,256,284.7100	9,703,241.1500	21,041,392.3000	3,455,170.9500	7,985,040,9800	4,651,988.970U	0010:11:01:01:01	000001003434	3,611,556,0500	5,383,741,8900	4,792,671.8300	4,271,721.1900	5,444,004.2200	5,576,089.6600	8,394,324.4600	3,060,663.3200	4,720,643.0200	5,842,309.7200	22,540,013.6200	5,551,482.0400	2,824,175.2700	8,557,525,4500	0004 306 11	519,704.9100	6,455,041.8900	12,267,379.7900	6,228,946.1700	5,227,837.3300	7,455,372.7200	1,474,325,1400	2,404,413.0600	4,922,416.2400	4,652,875.2400	10,547,602.5000	16,/34,622.6500	8,688,261.2400	9,636,982.8300	2,824,203.7800
DATE BOUGHT/SOLD	08/20/18 \$	08/21/18 S	00				08/28/18 \$	0				09/09/10 0					09/14/18 S	09/17/18 \$						œ			10/03/18 \$	10/05/18 0		10/09/18 S									20 (10/25/18 S			20 1	11/02/18 S



REPORTABLE TRANSACTIONS MORKSHEET

THROUGH 12/31/18 1/1/18

PAGE	

SH	SHARES PAR VALUE	UNIT	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
	2 7 7 7 6 8500	0000 [0 2.312.747	2.312.747	0
กัง		0000.1				0
	3,783,106,2200	1.0000			3,783,106	0
	11,927,9200	1.0000		0 11,928	11,928	0
100 EX	3.046.037.2000	1,0000		3,0	3,046,037	0
	2,097,328.8000	1,0000		0 2,097,329	2,097,329	0
	4,195,031,7900	1.0000			4,195,032	0
	8,847,203,2000	1.0000			8,847,203	0
	8,645,072.5400			8,645,073 *	8,645,073	
	5,953,405.0500	1.0000			5,953,405	0
	4,930,403.7400	1.0000			4,930,404	0
	4,552,103.9900	1.0000			4,552,104	
	21,143,485.5300	1.0000		0 21,143,486 *	21,143,486	0
	8,101,290.6000	1.0000			8,101,291	o
	3,008,771.7100	1.0000			3,008,772	
	4,752,419.7600	1.0000			4,752,420	
	6,001,818.4800	1,0000			6,001,818	0
	5,686,813.8400	1.0000			5,686,814	
	5,346,589.3900	1.0000			5,346,589	0
	2,501,623.8600	1.0000			2,501,624	
	3,930,053.2000	1.0000		'n.	•	0
	,585,460.2900	1.0000			5,585,460	
	10,926.2600	1.0000			10,926	
9	80	1.0000		* 698,848,369 *	6,848,369	
	4,129,470.2600	1.0000			4,129,470	
	7,069,325,9800	1.0000			7,069,326	
	3,332,509.0300	•		3,332,509	3,332,509	_
	6,294,517.3400	1.0000			6,294,517	
	5,446,475,0800				5,446,475	
	7,679,585.3600	1.0000		7,679,585 *	7,679,585	0
-	8,844,606.2800	1.0000		18,844,606 *	18,844,606	
	3,730,302.2900	1.0000			3,730,302	
	2,542,353,0800	1.0000		0 2,542,353	2,542,353	0
	6,713,420.5900	1.0000		0 6,713,421 *	6,713,421	0
			1 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	•		
SUB-TOTAL OF S	SALES # 215			0 1,283,818,534	1,285,818,554	

11/26/18 S 11/27/18 S 11/29/18 S 11/30/18 S 12/03/18 S

11/21/18 \$

11/20/18 \$ 11/23/18 \$

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BOUGHT/SOLD

DATE

ACCOUNT 7036734

2,553,433,445

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GRAND TOTAL

SUB-TOTAL

12/19/18 S 12/20/18 S 12/21/18 S

12/24/18 \$ 12/31/18 \$

12/11/18 S 12/12/18 S 12/13/18 S

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12/04/18 12/06/18

REPORTABLE TRANSACTIONS WORKSHEET

1/1/18 THROUGH 12/31/18

RAILROAD - EMP HEALTH & WELFARE

PAGE 146

DATE BOUGHT/SOLD

SHARES PAR VALUE

UNIT

EXPENSE INCURRED

PRINCIPAL CASH

ERISA COST

ERISA COST GAIN/LOSS

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

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

FOOTNOTES

* = SINGLE TRANSACTION IS 5% REPORTABLE

= BUY TRANSACTION = SELL TRANSACTION = REINVESTMENT TRANSACTION