Delta Pilots Mutual Aid

FINANCIAL STATEMENTS

December 31, 2016 and 2015

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Note: Other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") have been omitted because the conditions under which they are required are not present.

REPORT

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INDEPENDENT AUDITORS' REPORT

Board of Trustees of the
Delta Pilots Mutual Aid

Report on the Financial Statements

We have audited the accompanying statements of the Delta Pilots Mutual Aid (the Plan), which comprise the statements of net assets available for benefits and plan benefit obligations as of December 31, 2016 and 2015, and the related statements of changes in net assets available for benefits and of changes in benefit obligations for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of the Plan as of December 31, 2016 and 2015, and the changes in its financial status for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of schedule H, line 4i – schedule of assets (held at end of year) as of December 31, 2016, and schedule H, line 4j – schedule of reportable transactions are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Carr, Riggs & Ingram, L.L.C.

CARR, RIGGS & INGRAM, LLC

Atlanta, Georgia
April 18, 2017

FINANCIAL STATEMENTS

Delta Pilots Mutual Aid
Statements of Net Assets Available for Benefits

December 31,	**2016**	2015
Assets		
Investments, at fair value:		
Interest-bearing cash	**$ 2,338,353**	$ 852,865
Mutual funds	**37,901,733**	37,103,468
Total investments	**40,240,086**	37,956,333
Prepaid expenses	**3,710**	3,710
Property and equipment, net	**96,367**	215,542
Total assets	**40,340,163**	38,175,585
Liabilities		
Accounts payable and accrued expenses	**69,094**	24,128
Total liabilities	**69,094**	24,128
Net assets available for benefits	**$ 40,271,069**	$ 38,151,457

The accompanying footnotes are an integral part of these statements.

Delta Pilots Mutual Aid
Statements of Changes in Net Assets Available for Benefits

Years ended December 31,	**2016**	2015
Additions to net assets attributed to:		
Investment income:		
Net appreciation(depreciation) in fair value of investments	**$ 1,849,006**	$ (2,394,507)
Interest and dividend income	**831,471**	1,641,972
Total investment income (loss)	**2,680,477**	(752,535)
Contributions:		
Participant contributions	**13,039,649**	13,800,577
Total additions	**15,720,126**	13,048,042
Deductions from net assets attributed to:		
Disability and death benefits paid to participants	**12,072,791**	9,875,805
Administrative and other	**1,527,723**	1,543,401
Total deductions	**13,600,514**	11,419,206
Net increase in net assets	**2,119,612**	1,628,836
Net assets available for benefits:		
Beginning of year	**38,151,457**	36,522,621
End of year	**$ 40,271,069**	$ 38,151,457

The accompanying footnotes are an integral part of these statements.

December 31,	**2016**	2015
Obligations for current benefit coverage, at estimated amounts	**$ 3,580,000**	$ 2,640,000

The accompanying footnotes are an integral part of these statements.

Delta Pilots Mutual Aid
Statements of Changes in Plan Benefit Obligations

Years ended December 31,	**2016**	2015
Obligations for current benefit coverage, at estimated amounts:		
Balance at beginning of year	**$ 2,640,000**	$ 2,475,000
Net increase in claims experience	**940,000**	165,000
Balance at end of year	**$ 3,580,000**	$ 2,640,000

The accompanying footnotes are an integral part of these statements.

NOTE 1: DESCRIPTION OF PLAN

The following description of the Delta Pilots Mutual Aid (DPMA, the Plan) provides only general information. Participants should refer to the by-laws and to the Plan Document, as amended and restated January 1, 2016 for a complete description of the Plan's provisions and by-laws.

DPMA is an independent, non-profit association of Delta Air Lines, Inc. (Delta) pilots organized to self-administer financial aid to participating pilots in the event of a loss of earning power through sickness, disability or death, while employed by Delta. The Plan provides supplemental disability and death benefits to all eligible members. The Plan and related trust were established on January 1, 1996. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended, as a health and welfare plan.

Effective October 30, 2008, the Plan contracted with Delta to add a program with substantially similar benefits for the former Northwest Airlines, Inc. pilots (FNWAP), who became employees of Delta as a result of the consummation of a merger between Delta and Northwest Airlines, Inc. This agreement had an initial term that expired on December 31, 2012, and was automatically renewed pursuant to the terms of the agreement.

At December 31, 2016 and 2015, the Plan had approximately 13,600 and 12,800 participants, respectively, a participation rate of approximately 98% of active Delta pilots.

The Plan is administered by a voluntary board of trustees (the trustees).

Delta provides DPMA with a list of members who may be eligible for the Plan's death and disability benefits and provides payroll data and clerical assistance pursuant to a ministerial agreement between the two parties.

The Plan is a contributory health and welfare defined benefit plan and as such is subject to the provisions of ERISA.

Eligibility

All Delta employees who are classified as pilots on the Delta System Seniority List are eligible to participate as a member of DPMA, and all currently employed FNWAP are eligible to participate as a member of the DPMA/FNWAP portion of the Plan. The pilot must elect to participate within forty-five days of receipt of notice of eligibility, or permanently forfeit the privilege of membership in DPMA. Pilots who elected to participate but are no longer contributing to the Plan due to temporary or long-term disability, leave of absence (military or other) status or furlough status are considered inactive members.

NOTE 1: DESCRIPTION OF PLAN (CONTINUED)

Funding and Accounting

The benefits provided under the Plan are funded through after-tax contributions from the Plan participants. The contribution is a fixed percentage of gross earnings. The contribution rate is intended to be sufficient to meet the Plan's benefit and expense obligations, and is adjusted from time to time by the Plan's trustees. The participants contributed 0.40% and 0.55% of gross earnings, as defined by the Plan document, respectively, for the years ended December 31, 2016 and 2015.

Contributions to the Plan do not create a vested interest for any individual participant. During active membership with DPMA, a pilot may be entitled to disability or death benefits. However, upon termination of membership, there is no vested interest for the former member.

As part of the agreement to provide the FNWAP program, Delta made an initial cash contribution to the Plan of $8,000,000 for the benefit of FNWAP.

The Delta program and the FNWAP program have separate accounting for the Plan activities related to each pilot group. Accordingly, separate bank and investment accounts are maintained for each program. To the extent that there are shared costs for administrative expenses, the shared costs are allocated 64% to the Delta program and 36% to the FNWAP program.

Termination of membership may occur at termination of employment, retirement, attainment of FAA mandatory retirement age, voluntary termination or failure to pay assessed contributions.

Benefit Payments

The Plan's benefits are designed to provide financial aid to its members in the event of death, sickness or disability while employed by Delta. Disability benefits paid under the Plan are defined by the plan document, based on the member's compensation. The compensation base is a percentage of after-tax final average earnings of the highest 12 consecutive months out of the past 36 months, as defined, on active payroll status.

Over a participant's career, the Plan will pay up to 24 months of benefits, with a maximum of 12 consecutive months for a single illness.

Additionally, survivor benefits of $15,000 are provided covering each participant of the Plan with the named beneficiary selected by each respective participant.

Termination of Plan

Although it has not expressed any intention to do so, the Plan has the right to modify the benefits provided to and contributions required of participants or to terminate the Plan subject to the provisions set forth in ERISA. The FNWAP program may be terminated at any time by either the DPMA or Delta or if the collective bargaining agreement covering those participants no longer provides funding for the program.

NOTE 1: DESCRIPTION OF PLAN (CONTINUED)

Termination of Plan (continued)

In the event of termination of the Plan, the remaining assets of the Plan will be distributed in the following order: (1) the payment of all accrued and outstanding liabilities for administrative expenses of DPMA; (2) the payment of pending death benefit claims; (3) the payment of up to three months' disability benefits to all DPMA members then receiving disability benefits; and (4) the payment to all DPMA members in good standing of their pro rata share of any remaining assets.

Tax Status

DPMA applied for and received a letter of determination of exempt tax status under Section 501(c)(9) of the Internal Revenue Code, effective April 1, 2002. Prior to that date, DPMA was classified as an insurance company for federal income tax purposes, pursuant to a private letter ruling dated March 23, 1995, and was taxable under Subchapter L of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. The Plan's Board of Trustees and the Plan's counsel believe that the trust is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code, and therefore, the Plan was qualified and the related trust was tax-exempt at December 31, 2016 and 2015.

FASB ASC 740, Income Taxes (ASC 740) requires the Plan's management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the relevant taxing authorities. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2016, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2013.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies of the Plan applied in the accompanying financial statements follows.

Basis of Accounting

The accompanying financial statements have been prepared using the accrual method of accounting. Benefits are recorded when paid to participants.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments

The Plan's investments, except for interest-bearing cash accounts, are held pursuant to a custodial agreement with Fidelity Management Company and Northwestern Mutual Investment Services (the custodians) at December 31, 2016 and 2015, respectively. The interest-bearing cash accounts are held pursuant to depository agreements with the Delta Community Credit Union. The investments are stated at fair market value. Increases or decreases in the market values of the investments are reflected in the statement of changes in net assets available for benefits as net appreciation (depreciation) in the fair value of investments.

Substantially all interest and dividend income for the years ended December 31, 2016 and 2015, was earned from investments in mutual funds.

Property and Equipment

Property and equipment is stated at cost. Depreciation and amortization is provided in amounts sufficient to relate the cost of depreciable or amortizable assets to operations over their estimated useful lives using straight-line methods.

The components of property and equipment are as follows as of December 31, 2016 and 2015:

Class of Asset	Estimated Useful Lives	**2016**	2015
Furniture and fixtures	3-7	**$ 303,182**	$ 303,182
Leasehold improvements	15	**3,360**	3,360
		306,542	306,542
Less accumulated depreciation and amortization		**210,175**	91,000
		$ 96,367	$ 215,542

Depreciation expense of $119,175 and $46,630 is included in administrative and other expenses for the years ended December 31, 2016 and 2015, respectively.

Revenue Recognition

Participant contributions are recognized in the period in which the dues payments are deducted from the participant's gross pay.

Payment of Benefits

Benefits are recorded when paid.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Concentrations of Market and Credit Risk

The financial instruments, which potentially subject the Plan to concentrations of market and credit risk, are principally investments. The Plan's investments consist primarily of various mutual funds with Fidelity Management Company (Fidelity) at December 31, 2016. To reduce concentrations of credit risk, the Plan's trustees have an established investment policy, and Fidelity has various types of funds to ensure compliance with this policy. As a consequence, the trustees believe that the Plan's credit risk exposure is limited.

However, due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of these investments, it is at least reasonably possible that changes in risks in the near term could materially affect investment balances and the amounts reported in the financial statements.

Use of Estimates

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

NOTE 3: INVESTMENTS

At December 31, 2016, $31,232,000 in investments was allocated to the DPMA program and $9,008,086 to the FNWAP program. At December 31, 2015, $27,664,845 in investments was allocated to the DPMA program and $10,291,488 to the FNWAP program.

The investments in mutual funds (including gains and losses on investments sold, as well as held during the year) appreciated in value by $1,849,006 for the year ended December 31, 2016 and depreciated in value by $2,394,507 for the year ended December 31, 2015.

Investment securities, in general, are exposed to various risks, such as interest rate, credit liquidity and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities could occur.

NOTE 4: FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures* (ASC 820), defines fair value, establishes a framework for measuring fair value and requires additional disclosures about the use of fair value measurements. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under ASC 820 are described as follows:

Level 1 – Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date.

Level 2 – Inputs to the valuation methodology are other than quoted prices in active markets, which are observable as of the reporting date. These inputs include quoted prices for similar assets in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; and inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

The asset 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.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2016 and 2015.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

NOTE 4: FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2016 and 2015:

December 31, 2016	**Level 1**	**Level 2**	**Level 3**	**Total**
Interest-bearing cash	**$ 2,338,353**	**$ -**	**$ -**	**$ 2,338,353**
Mutual funds	**37,901,733**	**-**	**-**	**37,901,733**
Total assets at fair value	**$ 40,240,086**	**$ -**	**$ -**	**$ 40,240,086**

December 31, 2015	Level 1	Level 2	Level 3	Total
Interest-bearing cash	$ 852,865	$ -	$ -	$ 852,865
Mutual funds	37,103,468	-	-	37,103,468
Total assets at fair value	$ 37,956,333	$ -	$ -	$ 37,956,333

NOTE 5: TRUSTEE RESPONSIBILITY

The Plan is administered by the Executive Director, Board of Trustees and its officers. The trustees must be members of DPMA that are active or disabled and under the FAA mandatory retirement age. The trustees are volunteers who serve the DPMA without compensation.

The Plan's investments are held in trust by Reliance Trust Company.

NOTE 6: PLAN BENEFIT OBLIGATION

The Plan's benefit obligations consist of the estimated benefit obligations of each program within the Plan. The Delta program benefit obligation at December 31, 2016 and 2015 of $1,980,000 and $1,350,000, respectively, represents approximately three months of claims, incurred but not paid, based on actual claims experienced in 2016 and 2015. The FNWAP benefit obligation at December 31, 2016 and 2015 of $1,600,000 and $1,290,000, respectively, represents approximately three months of claims, incurred but not paid, based on actual claims experienced in 2016 and 2015.

NOTE 7: COMMITMENTS AND CONTINGENCY

The Plan has cash deposits with financial institutions, which fluctuate from time to time in excess of federally insured limits. If these financial institutions were not to honor their contractual liability, the Plan could incur losses. The Plan's management is of the opinion that there is no risk of loss because of the financial strength of the financial institutions.

NOTE 7: COMMITMENTS AND CONTINGENCY (CONTINUED)

The Plan entered into an office lease agreement, which expires in 2020. This lease has been classified as an operating lease under the provisions of FASB ASC 840, *Leases*. The following is a schedule of the future minimum rental payments under this non-cancelable operating lease as of December 31, 2016:

Year ending December 31,	
2017	$ 49,500
2018	50,900
2019	52,200
2020	4,400
	$ 157,000

Rent expense for the year ended December 31, 2016 and 2015 was $50,856 and $52,609, respectively.

Delta renewed the pilots' contract regarding work rules and compensation during 2016. As a result of this contract, pilot pay was increased, retroactive to January 1, 2016, and participant contributions of $1,509,324 related to the retro pay were deducted and remitted to the Plan in December 2016. The retro pay increases may affect the compensation base used to calculate pilot disability payments made during 2016, and accordingly, the Plan may be required to make additional disability payments to the affected pilots. However, until Delta recalculates the compensation base for each pilot who received disability payments in 2016, the Plan is unable to determine its obligation, if any, for additional disability payments.

NOTE 8: RELATED-PARTY TRANSACTIONS AND PARTIES-IN-INTEREST TRANSACTIONS

The Plan reimburses the trustees and client care specialists for reasonable expenses, and Delta Air Lines is reimbursed for flight pay paid to the trustees or client care specialists for trip drops during their attendance of board meetings or otherwise performing duties as a trustee or client care specialist. The amounts reimbursed for the years ended December 31, 2016 and 2015, were $529,153 and $643,133, respectively.

These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transaction rules under ERISA.

The Plan also engages various vendors to perform operating services to the Plan, including rent, accounting, actuarial, consulting, legal and information technology, and pays reasonable compensation to these vendors.

NOTE 9: EMPLOYEE BENEFIT PLAN

The Board of Trustees of the DPMA make a discretionary contribution to the Simplified Employee Pension IRA (SEP IRA) of each eligible employee. The discretionary contributions for the years ended December 31, 2016 and 2015 were $18,240 and $19,626, respectively.

NOTE 10: SUBSEQUENT EVENTS

Subsequent events have been evaluated through April 18, 2017, which is the date that the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

Delta Pilots Mutual Aid
Schedule H, Line 4i – Schedule of Assets
(Held at End of Year) as of December 31, 2016

(a)(b)(c) Description of Investment	(d) Cost	(e) Current Value
*Investment in mutual funds with Fidelity Management Company:		
Fidelity Government Cash Reserves	$ 738,596	$ 738,596
Invesco Balanced - Risk Comdoty Stgy R6	1,504,938	1,452,805
DFA Emerging Marktes Core Equity Portfolio	1,766,010	1,672,914
Goldman Sachs Intnat Sm Cap Insights R6	741,168	717,173
Lazard International Equity Portofilo R6	4,107,641	4,075,088
Prudential Global Real Estate	1,461,298	1,436,400
Vanguard Equity Income Admiral Fd	2,791,997	2,922,862
Vanguard Mid Cap Index Admiral Shs	2,017,429	2,123,417
Vanguard Small-Cap Index Admiral	884,643	976,831
Vanguard 500 Index Admiral	2,905,129	3,051,484
AMCAP Fund CL R6	2,801,078	2,850,136
Baird Core Plus Bond Institutional	14,757,285	14,395,132
Lord Abbott Short Duration Income	1,499,248	1,488,895
	37,976,460	37,901,733
Investment in interest-bearing cash	2,338,353	2,338,353
	$ 40,314,813	$ 40,240,086

*Fidelity Management Company is a party-in-interest.

EIN 58-2308503
Plan Number 501

Year ended December 31, 2016

(a)(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Series of Transactions:					
Russell International Developed Markets	$ -	$ 2,865,440	$ 2,914,871	$ 2,865,440	$ (49,431)
Russell Emerging Markets Fund	$ -	$ 1,967,735	$ 2,243,529	$ 1,967,735	$ (275,794)
Russell Strategic Bond Fund	$ -	$ 15,084,893	$ 14,398,846	$ 15,084,893	$ 686,047
Russell U.S. Mid Cap Equity Fund	$ -	$ 2,144,014	$ 2,044,970	$ 2,144,014	$ 99,044
AMCAP Fund CL R6	$ -	$ 3,803,884	$ 3,682,821	$ 3,803,884	$ 121,063
AMCAP Fund CL R6	$ 2,739,437	$ -	$ -	$ 2,739,437	$ -
Fundamental Investors		$ 5,114,451	$ 4,846,818	$ 5,114,451	$ 267,633
Baird Core Plus Bond Institutional	$ 14,648,194	$ -	$ -	$ 14,648,194	$ -
Lazard International Equity Portofilo R6	$ 4,088,382	$ -	$ -	$ 4,088,382	$ -
Vanguard Equity Income Admiral Fd	$ 2,739,477	$ -	$ -	$ 2,739,477	$ -
Vanguard Mid Cap Index Admiral Shs	$ 2,007,002	$ -	$ -	$ 2,007,002	$ -
Vanguard 500 Index Admiral	$ 2,885,972	$ -	$ -	$ 2,885,972	$ -

Year ended December 31, 2016

(a)(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Single Transactions:					
Russell International Developed Markets	$ -	$ 2,366,148	$ 2,323,181	$ 2,366,148	$ 42,967
Russell Strategic Bond Fund	$ -	$ 8,805,411	$ 8,405,401	$ 8,805,411	$ 400,010
Russell Strategic Bond Fund	$ -	$ 4,818,709	$ 4,598,325	$ 4,818,709	$ 220,384
AMCAP Fund CL R6	$ -	$ 3,201,918	$ 3,100,241	$ 3,201,918	$ 101,677
AMCAP Fund CL R6	$ 2,490,438	$ -	$ -	$ 2,490,438	$ -
Fundamental Investors	$ -	$ 4,406,788	$ 4,174,471	$ 4,406,788	$ 232,317
Baird Core Plus Bond Institutional	$ 9,688,685	$ -	$ -	$ 9,688,685	$ -
Baird Core Plus Bond Institutional	$ 4,979,508	$ -	$ -	$ 4,979,508	$ -
Lazard International Equity Portofilo R6	$ 3,735,644	$ -	$ -	$ 3,735,644	$ -
Vanguard Equity Income Admiral Fd	$ 2,490,458	$ -	$ -	$ 2,490,458	$ -
Vanguard 500 Index Admiral	$ 2,636,952	$ -	$ -	$ 2,636,952	$ -

EIN 58-2308503
Plan Number 501