Annual Statement

OF THE FINANCIAL CONDITION
OF THE NORTHAMPTON RETIREMENT BOARD
TO THE PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION
FOR THE YEAR ENDED 12/31/2015

Annual Statement for the Year Ended December 31, 2015 of the conditions and Affairs of the Northampton Retirement Board.

Organized Under the Laws of the Commonwealth of Massachusetts to the Public Employee Retirement Administration Commission.

Date of Certificate 07/01/1937 Effective Date 07/01/1937

ADMINISTRATION OFFICE

Street & Number	City/Town, State and Zip Code	Telephone Number
240 Main Street, First Floor	Northampton, MA 01060	(413) 587-1211

We, the undersigned, members of the Northampton Retirement Board certify under penalties of perjury, that that we are the official board members of said retirement system, and that on the thirty-first date of December last, all of the herein-described assets were the absolute property of said retirement system, free and clear from any liens or claims thereon, except as stated, and the following statements, with the schedules and explanations therein contained, annexed, or referred to, are a full and correct exhibit of all of the assets, liabilities, income and disbursements, changes in fund balances, and the conditions and affairs of said retirement system on the said thirty-first date of December last, and for the year ended on that date, according to the best of our information, knowledge, and belief respectively.

Board Of Retirement

Ex-Officio Member
Joyce E. Karpinski (Chairperson) (Name) — Joyce (Signature)

Appointed Member — **Term Expires**
Susan L. Wright (Name) — (Signature)

Elected Member — **Term Expires** 06/30/2017
Michael J. Lyons (Name) — (Signature)

Elected Member — **Term Expires** 06/30/2016
Shirley A. LaRose (Name) — Shirley A. LaRose (Signature)

Member Appointed by Other Members — **Term Expires** 02/05/2018
Thomas F. Sullivan (Name) — Thomas F. Sullivan (Signature)

Investment Managers	The de Burlo Group, Inc.	50 Federal Street, Boston, MA 02110
Investment Consultant	The de Burlo Group, Inc.	50 Federal Street, Boston, MA 02110
Custodian	State Street Bank and Trust	801 Pennsylvania Ave, Kansas City, MO 64105

ANNUAL STATEMENT BALANCE TESTS

1. ASSET BALANCE

Assets Previous Year	112,200,742.28
Income Current Year	8,070,161.36
Disbursements Current Year	10,274,390.11
Assets Current Year	109,996,513.53

2. ASSET DIFFERENCE

Assets Current Year	109,996,513.53
Assets Previous Year	112,200,742.28
Difference	-2,204,228.75

3. INCOME DIFFERENCE

Income Current Year	8,070,161.36
Disbursements Current Year	10,274,390.11
Difference	-2,204,228.75

4. FUND CHANGE DIFFERENCE

Total Fund Change Credits Current Year	12,541,444.99
Total Fund Change Debits Current Year	-14,745,673.74
Difference	-2,204,228.75

Note: The difference as a result of tests 2, 3 and 4 should be the same.

Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2015.

ASSETS & LIABILITIES

	2015	2014	2013
1. 1040 Cash	1,593,680.66	3,691,411.63	703,685.39
2. 1100 Short Term Investments	0.00	0.00	0.00
3. 1180 Fixed Income Securities	41,225,186.54	28,795,518.25	30,353,805.11
4. 1170 Equities	65,492,462.00	77,356,713.00	67,826,475.00
5. 1101 Pooled Short Term Funds	0.00	0.00	0.00
6. 1172 Pooled Domestic Equity Funds	0.00	0.00	0.00
7. 1173 Pooled International Equity Funds	0.00	0.00	0.00
8. 1174 Pooled Global Equity Funds	0.00	0.00	0.00
9. 1181 Pooled Domestic Fixed Income Funds	0.00	0.00	0.00
10. 1182 Pooled International Fixed Income Funds	0.00	0.00	0.00
11. 1183 Pooled Global Fixed Income Funds	0.00	0.00	0.00
12. 1193 Pooled Alternative Investments	758,848.80	827,511.22	797,899.27
13. 1194 Pooled Real Estate Funds	0.00	0.00	0.00
14. 1195 Pooled Domestic Balanced Funds	0.00	0.00	0.00
15. 1196 Pooled International Balanced Funds	0.00	0.00	0.00
16. 1197 Hedge Funds	875,836.27	892,434.91	845,190.12
17. 1198 PRIT Cash	0.00	0.00	0.00
18. 1199 PRIT Fund	0.00	0.00	0.00
19. 1550 Interest Due and Accrued	216,471.77	184,662.45	199,654.84
20. 1350 Prepaid Expenses	0.00	0.00	0.00
21. 1398 Accounts Receivable (A)	46,471.72	495,431.00	21,265.38
22. 1910 Land	0.00	0.00	0.00
23. 1920 Buildings	0.00	0.00	0.00
24. 1929 Accumulated Depreciation – Buildings	0.00	0.00	0.00
25. 2020 Accounts Payable (A)	(-212,444.23)	(-42,940.18)	(-37,638.65)
TOTAL	109,996,513.53	112,200,742.28	100,710,336.46
FUNDS			
1. 3293 Annuity Savings Fund	24,679,394.29	24,357,748.28	23,159,225.21
2. 3294 Annuity Reserve Fund	9,671,855.19	8,772,206.08	8,778,165.38
3. 3295 Military Service Fund	3,397.33	3,664.94	3,661.27
4. 3296 Pension Fund	633,469.87	333,734.52	245,807.05
5. 3298 Expense Fund	0.00	0.00	0.00
6. 3297 Pension Reserve Fund	75,008,396.85	78,733,388.46	68,523,477.55
TOTAL ASSETS AT MARKET VALUE	109,996,513.53	112,200,742.28	100,710,336.46

(A) Specific details for Accounts Receivable and Accounts Payable are to be disclosed on Schedule A

Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2015

	Balance Dec. 31 Prior Year	Receipts	Interfund Transfers	Disbursements	Balance Dec.31 Current Year
Annuity Savings Fund	24,357,748.28	2,784,100.54	-2,044,287.42	-418,167.11	24,679,394.29
Annuity Reserve Fund	8,772,206.08	278,106.17	2,040,300.63	-1,418,757.69	9,671,855.19
Pension Fund	333,734.52	5,680,828.49	2,430,983.00	-7,812,076.14	633,469.87
Military Service Fund	3,664.94	189.94	-457.55	0.00	3,397.33
Expense Fund	0.00	625,389.17	0.00	-625,389.17	0.00
Pension Reserve Fund	78,733,388.46	-1,298,452.95	-2,426,538.66	0.00	75,008,396.85
Total All Funds	112,200,742.28	8,070,161.36	0.00	-10,274,390.11	109,996,513.53

List below all transfers:

Transfer from	Annuity Savings Fund	to	Annuity Reserve Fund	in the amount of	2,103,961.17	on acct of	Retirements
Transfer from	Annuity Savings Fund	to	Pension Reserve Fund	in the amount of	8,913.71	on acct of	10 Year Inactive(s)
Transfer from	Pension Reserve Fund	to	Annuity Savings Fund	in the amount of	4,443.16	on acct of	Restore 10-Year Inactive(s)
Transfer from	Pension Reserve Fund	to	Pension Fund	in the amount of	2,430,983.00	on acct of	Meeting Estimated Costs
Transfer from	Annuity Reserve Fund	to	Annuity Savings Fund	in the amount of	63,660.54	on acct of	Reinstated Retiree(s)
Transfer from	Pension Reserve Fund	to	Annuity Savings Fund	in the amount of	26.21	on acct of	§14(1) W/C ASF Credit
Transfer from	Pension Reserve Fund	to	Annuity Savings Fund	in the amount of	457.55	on acct of	Retiree in Military Fund
Transfer from	Military Service Fund	to	Pension Reserve Fund	in the amount of	457.55	on acct of	Retiree in Military Fund (corrects above transfer)

Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2015.

RECEIPTS

	2015	2014	2013
1. Annuity Savings Fund:			
(a) 4891 Members' Deductions	2,482,788.86	2,454,591.98	2,267,666.19
(b) 4892 Transfers from Other Systems	244,201.89	257,086.34	133,028.05
(c) 4893 Member Make Up Payments and Redeposits	20,181.86	18,384.19	111,881.49
(d) 4900 Member Payments from Rollovers	0.00	0.00	0.00
(e) Investment Income Credited to Members' Accounts	36,927.93	37,308.96	29,491.07
Subtotal	2,784,100.54	2,767,371.47	2,542,066.80
2. Annuity Reserve Fund:			
(a) 4750 Recovery of Annuity from Reinstatement	5,132.54	0.00	0.00
(b) Investment Income Credited to Annuity Reserve Fund	272,973.63	263,745.19	255,638.31
Subtotal	278,106.17	263,745.19	255,638.31
3. Pension Fund:			
(a) 4898 3(8)(c) Reimbursements from Other Systems	181,377.84	162,789.25	164,240.17
(b) 4899 Received from Commonwealth for COLA & Survivor Bft	78,502.07	102,888.69	101,003.25
(c) 4894 Pension Fund Appropriation	5,415,093.00	5,016,761.00	4,824,000.00
(d) 4840 Workers Compensation Settlement	0.00	14,250.00	0.00
(e) 4751 Recovery of Pension from Reinstatement	5,855.58	0.00	0.00
(f) 4841 Recovery of 91A Overearnings	0.00	0.00	0.00
Subtotal	5,680,828.49	5,296,688.94	5,089,243.42
4. Military Service Fund:			
(a) 4890 Contributions Received from Municipality	186.62	0.00	0.00
(b) Investment Income Credited	3.32	3.67	3.66
Subtotal	189.94	3.67	3.66
5. Expense Fund:			
(a) 4896 Expense Fund Appropriation	0.00	0.00	0.00
(b) Investment Income Credited to Expense Fund	625,389.17	614,695.02	555,437.27
Subtotal	625,389.17	614,695.02	555,437.27
6. Pension Reserve Fund:			
(a) 4897 Federal Grant Reimbursement	16,466.08	17,930.28	18,607.07
(b) 4895 Pension Reserve Appropriation	0.00	0.00	0.00
(c) 4822 Interest Not Refunded	4,939.49	7,985.98	2,512.55
(d) 4825 Miscellaneous Income	259.49	5.50	10.00
(e) Excess Investment Income	-1,320,118.01	12,433,356.46	14,861,077.04
Subtotal	-1,298,452.95	12,459,278.22	14,882,206.66
TOTAL RECEIPTS	8,070,161.36	21,401,782.51	23,324,596.12

Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2015.

DISBURSEMENTS

		2015	2014	2013
1. Annuity Savings Fund:				
(a) 5757 Refunds to Members		242,976.83	206,750.11	375,760.17
(b) 5756 Transfers to Other Systems		175,190.28	256,263.04	369,333.14
	Subtotal	418,167.11	463,013.15	745,093.31
2. Annuity Reserve Fund:				
(a) 5750 Annuities Paid		1,415,432.35	1,309,617.38	1,217,060.12
(b) 5759 Option B Refunds		3,325.34	132,707.67	38,247.70
	Subtotal	1,418,757.69	1,442,325.05	1,255,307.82
3. Pension Fund:				
(a) 5751 Pensions Paid		7,556,009.16	7,154,997.11	6,800,389.30
Regular Pension Payments		5,928,076.36	5,625,908.13	5,268,182.45
Survivorship Payments		282,781.96	266,352.68	259,139.23
Ordinary Disability Payments		178,187.29	132,377.34	129,443.10
Accidental Disability Payments		958,967.11	941,016.51	950,796.33
Accidental Death Payments		177,438.00	150,078.09	157,228.32
Section 101 Benefits		30,558.44	39,264.36	35,599.87
(b) 5755 3(8)(c) Reimbursements To Other Systems		256,066.98	236,346.36	208,126.63
(c) 5752 COLAs Paid		0.00	0.00	0.00
(d) 5753 Chapter 389 Beneficiary Increase Paid		0.00	0.00	0.00
	Subtotal	7,812,076.14	7,391,343.47	7,008,515.93
4. Military Service Fund:				
(a) 4890 Return to Municipality for Members who Withdrew Funds		0.00	0.00	0.00
	Subtotal	0.00	0.00	0.00
5. Expense Fund:				
(a) 5118 Board Member Stipend		18,000.00	18,000.00	18,000.00
(b) 5119 Salaries		108,202.26	107,907.24	98,244.19
(c) 5304 Management Fees		343,959.56	332,127.92	300,117.86
(d) 5305 Custodial Fees		87,766.03	86,601.43	71,592.35
(e) 5307 Investment Consultant Fees		0.00	0.00	0.00
(f) 5308 Legal Expenses		1,696.89	3,128.54	4,432.22
(g) 5309 Medical Expenses		16.50	25.00	0.00
(h) 5310 Fiduciary Insurance		6,199.00	6,034.00	5,748.00
(i) 5311 Service Contracts		22,330.00	21,275.00	20,260.00
(j) 5312 Rent Expense		0.00	0.00	0.00
(k) 5315 Professional Services		0.00	0.00	725.00
(l) 5316 Actuarial Services		5,800.00	9,700.00	0.00
(k) 5317 Accounting Services		0.00	0.00	0.00
(n) 5320 Education And Training		2,064.26	1,507.26	2,319.50
(o) 5589 Administrative Expenses		25,600.16	25,670.37	29,743.72
(p) 5599 Furniture and Equipment		1,678.95	844.37	1,484.64
(q) 5719 Travel		2,075.56	1,873.89	2,769.79
(r) 5829 Depreciation Expense: Building		0.00	0.00	0.00
	Subtotal	625,389.17	614,695.02	555,437.27
TOTAL DISBURSEMENTS		10,274,390.11	9,911,376.69	9,564,354.33

Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2015.

INVESTMENT INCOME

Investment Income received from:	2015	2014	2013
(a) Cash (from Schedule 1)	2,085.17	58.32	-70.28
(b) Short Term Investments (from Schedule 2)	0.00	0.00	0.00
(c) Fixed Income Securities (from Schedules 3A and 3C)	1,129,377.36	1,283,645.06	1,194,140.91
(d) Equities (from Schedules 4A and 4C)	679,930.98	900,928.63	890,237.31
(e) Pooled Funds (from Schedule 5)	46,219.51	48,872.52	34,543.93
(f) Commission Recapture	0.00	0.00	0.00
4821 TOTAL INVESTMENT INCOME	1,857,613.02	2,233,504.53	2,118,851.87
Plus:			
4884 Realized Gains (Profits)	1,716,820.96	4,969,291.96	2,511,140.26
4886 Unrealized Gains (Increase in Market Value)	5,603,215.20	10,899,519.03	14,793,209.49
1550 Interest Due & Accrued on Fixed Income Securities at End Of Current Year	216,471.77	184,662.45	199,654.84
Less:			
4823 Paid Accrued Interest on Fixed Income Securities	265,992.29	258,505.97	192,138.72
4885 Realized Losses	7,862,030.03	4,132,824.90	2,584,239.27
4887 Unrealized Losses (Decrease in Market Value)	1,466,260.14	346,882.96	927,345.41
1550 Interest Due and Accrued on Fixed Income Securities Prior Year	184,662.45	199,654.84	217,485.71
NET INVESTMENT INCOME	-384,823.96	13,349,109.30	15,701,647.35
Income required:			
Annuity Savings Fund (from Supplementary Schedule)	36,927.93	37,308.96	29,491.07
Annuity Reserve Fund	272,973.63	263,745.19	255,638.31
Expense Fund	625,389.17	614,695.02	555,437.27
Military Service Fund	3.32	3.67	3.66
TOTAL INCOME REQUIRED	935,294.05	915,752.84	840,570.31
Net Investment Income	-384,823.96	13,349,109.30	15,701,647.35
Less Income Required	935,294.05	915,752.84	840,570.31
EXCESS INCOME TO PENSION RESERVE FUND	-1,320,118.01	12,433,356.46	14,861,077.04

Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2015.

MEMBERSHIP FOR CURRENT YEAR

ACTIVE MEMBERS	**Group 1**	**Group 2 & 4**	**TOTAL**
Active Membership, Dec. 31st, Previous Year	506	135	641
Inactive Membership, Dec. 31st, Previous Year	177	18	195
Enrolled During Current Year	91	10	101
Transfers Between Groups	0	0	0
Reinstatements of Disabled Members	0	0	0
SUBTOTAL	91	10	101
Deduct:			
Death	4	0	4
Withdrawals	51	3	54
Retirements	19	5	24
SUBTOTAL	74	8	82
Active Membership, Dec. 31st, Current Year	523	137	660
Inactive Membership, Dec. 31st, Current Year	177	18	195

RETIRED MEMBERS, BENEFICIARIES & SURVIVORS			
Retired, Beneficiary and Survivor Membership, Dec. 31st, Previous Year	282	106	388
Retirements During the Year			
Superannuation	19	4	23
Ordinary Disability	0	0	0
Accidental Disability	0	1	1
Termination Retirement Allowance	0	0	0
Beneficiary of Deceased Retiree	1	0	1
Survivor Benefits from Active Membership	3	0	3
SUBTOTAL	23	5	28
Deduct:			
Deaths of Retired Members	11	3	14
Termination of Survivor Benefits	0	2	2
Reinstatements of Disabled Pensions	0	0	0
SUBTOTAL	11	5	16
Retired Membership, Dec. 31st, Current Year			
Superannuation	245	66	311
Ordinary Disability	2	7	9
Accidental Disability	11	21	32
Termination	0	0	0
Beneficiaries from Accidental Deaths	1	4	5
Beneficiaries from Section 100	0	0	0
Beneficiaries from Section 101	1	1	2
Beneficiaries under Option C	13	4	17
Option (D) Survivor Allowance	15	2	17
Section 12B Survivor Allowance	1	0	1

Total Retired, Beneficiary and Survivor Membership, Dec. 31st, Current Year	294	106	400
TOTAL MEMBERSHIP			
Active, Inactive, Retired, Beneficiary and Survivor, Dec. 31st, Current Year	994	261	1,255

Annual Statement of the Northampton Retirement Board for the Year Ended December 31, 2015.

Schedule A: Detail of Accounts Receivable and Accounts Payable

Accounts Receivable	Amount	Original Date
4751 Recovery of Pension from Reinstatement	0.00	
4840 Workers Compensation Settlements	0.00	
4841 Recovery of 91A Overearnings	0.00	
4891 Members Deductions	0.00	
4892 Transfers From Other Systems	0.00	
4893 Member Make Up Payments and Redeposits	9,165.24	12/31/2015
4900 Member Payments from Rollovers	0.00	
4898 3(8)(c) Reimbursements from Other Systems	0.00	
4899 Received from Commonwealth for COLA and Survivor Benefits	37,306.48	12/31/2015
4884 Realized Gain on Sale of Investments	0.00	
4894 Pension Fund Appropriation (Current Fiscal Year)	0.00	
4894 Pension Fund Appropriation (Previous Fiscal Year)	0.00	
4890 Contributions Received from Municipality on Account of Military Service	0.00	
4897 Federal Grant Reimbursement	0.00	
4895 Pension Reserve Appropriation	0.00	
Investments Sold But Funds Not Received (list individually)		
	0.00	
	0.00	
	0.00	
	0.00	
TOTAL RECEIVABLES	46,471.72	

Accounts Payable	Amount	Original Date
5316 Actuarial Services	0.00	
5317 Accounting Services	0.00	
5320 Education and Training	0.00	
5757 Refunds to Members	0.00	
5756 Transfers to Other Systems	0.00	
5750 Annuities Paid	0.00	
5759 Option B Refund	0.00	
5751 Pensions Paid	0.00	
5755 3(8)(c) Reimbursements to Other Systems	0.00	
5752 COLAs Paid	0.00	
5753 Chapter 389 Beneficiary Increase Paid	0.00	
4885 Realized Loss on Sale of Investments	0.00	
4890 Return to Municipality for Members Who Withdrew Their Funds	0.00	
5118 Board Members' Stipend	0.00	
5119 Salaries	0.00	
5304 Management Fees	-26,396.00	12/31/2015
5305 Custodial Fees	-14,446.25	12/31/2015
5307 Investment Consultant Fees	0.00	
5308 Legal Expenses	0.00	
5309 Medical Expenses	0.00	
5310 Fiduciary Insurance	0.00	
5311 Service Contracts	0.00	
5312 Rent Expense	0.00	
5315 Professional Services Expense	0.00	
5589 Administrative Expenses	0.00	
5599 Furniture and Equipment	0.00	
5719 Travel	0.00	
Investments Purchased But Not Paid For (list individually)		
CALIFORNIA ST BOND: 13063BJC7	-171,601.98	12/31/2015
	0.00	
	0.00	
	0.00	
TOTAL PAYABLES	-212,444.23	

NORTHAMPTON RETIREMENT BOARD

Annuity Reserve Fund interest calculation
for the year ended December 31, 2015

	Debit Balance		Credit Balance	(Debits)		
	5750	5759	3294	Credits	Balance	x .0025
Dec 31st				0.00	8,772,206.08	21,930.52
Jan 31st	110,861.38		251,108.65	140,247.27	8,912,453.35	22,281.13
Feb 28th	118,354.93		19,236.89	-99,118.04	8,813,335.31	22,033.34
Mar 31st	112,587.90		0.00	-112,587.90	8,700,747.41	21,751.87
Apr 30th	112,581.74		141,847.07	29,265.33	8,730,012.74	21,825.03
May 31st	113,232.40	3,160.23	0.00	-116,392.63	8,613,620.11	21,534.05
Jun 30th	113,081.58		496,711.09	383,629.51	8,997,249.62	22,493.12
Jul 31st	118,010.07		758,505.79	640,495.72	9,637,745.34	24,094.36
Aug 31st	124,392.53	165.11	121,797.96	-2,759.68	9,634,985.66	24,087.46
Sep 30th	122,600.80		0.00	-122,600.80	9,512,384.86	23,780.96
Oct 31st	123,143.14		104,597.16	-18,545.98	9,493,838.88	23,734.60
Nov 30th	122,961.46		0.00	-122,961.46	9,370,877.42	23,427.19
Dec 31st	123,624.42		146,496.02	22,871.60	9,393,749.02	
	1,415,432.35	3,325.34	2,040,300.63			272,973.63 Total

Interest Posted to Military Service Fund: 3.32

Interest Posted to Members Accounts: 36,927.93

ARF

Starting Balance:	8,772,206.08
Investment Income Credited:	272,973.63
Interfund Transfers:	2,045,433.17
Disbursements:	1,418,757.69
Post-Close Ending Balance:	9,671,855.19

Annual Statement of the Northampton Retirement System
for the year ended December 31, 2015

Schedule No: 1- Cash Account Activity During Year

Description	Account Type	Account Number	(A) Book Val Prev Yr	(B) Deposits This Year	(C) Income Reinv /redeposited	(D) Withdrawals During Year	(E) =A+B+C-D Total Book Val This Year	(F) Income not Reinv	(G) Int Due and Accrued at Year End
Florence Bank	Checking	1980246300	136,630.93	10,581,641.59	431.02	10,605,848.31	112,855.23		
State Street NHZ0	STIF	8611249M9	3,696,452.27	84,105,853.31	2,247.16	86,326,746.96	1,477,805.78		310.88
State Street NHZ1	STIF	8611249M9	421.22	2,598.24	0.19		3,019.65		0.38
State Street	Cash	00350777	(142,092.79)	240,603,954.27	(593.20)	240,461,268.28	0.00		0.00
TOTALS:			3,691,411.63	335,294,047.41	2,085.17	337,393,863.55	1,593,680.66		311.26

ANNUAL STATEMENT OF THE CITY OF NORTHAMPTON RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2015

SCHEDULE 2A
SHORT TERM SECURITIES OWNED AT END OF YEAR

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	PRICE	MARKET VALUE END OF YEAR	CHANGE IN MARKET VALUE INCR/DECR	INTEREST RECEIVED DURING YEAR	INTEREST DUE AND ACCRUED AT YEAR END

NONE

ANNUAL STATEMENT OF THE CITY OF NORTHAMPTON RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2015

SCHEDULE 2B
SHORT TERM SECURITIES PURCHASED DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	TRADE DATE	NAME OF BROKER	COMM	ACCRUED INT PAID	COST INCLUDING COMMISSION BUT EXCLUDING INT
SCHEDULE TOTALS								0.00	0.00	0.00

NONE

ANNUAL STATEMENT OF THE CITY OF NORTHAMPTON RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2015

SCHEDULE 2C
SHORT TERM SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	TRADE DATE	NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST RECEIVED DURING YEAR
SCHEDULE TOTALS									0.00	0.00	0.00	0.00

TOTAL PROFIT
TOTAL LOSS

NONE

ANNUAL STATEMENT OF THE CITY OF NORTHAMPTON RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2015

SCHEDULE 3A
FIXED INCOME SECURITIES OWNED AT END OF YEAR

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	PRICE	MARKET VALUE AT END OF YEAR	CHANGE IN MARKET VALUE INCR/DECR	INTEREST RECEIVED DURING YEAR	INTEREST DUE AND ACCRUED AT YEAR END
NHZ0	002799AQ7	ABBEY NATL TREASURY SERV	2.350	09/10/19	350,000.000	100.09500	350,332.50	975.00	7,050.00	2,028.83
NHZ0	03062AAF3	AMERICREDIT AUTOMOBILE RECEIV	2.580	09/08/20	250,000.000	100.44484	251,112.10	451.85	6,450.00	412.08
NHZ0	07330MAA5	BRANCH BANKING + TRUST	3.800	10/30/26	250,000.000	101.52400	253,810.00	(1,075.00)	10,291.38	1,609.72
NHZ0	13063A5E0	CALIFORNIA ST	7.500	04/01/34	200,000.000	139.53700	279,074.00	(1,370.00)	31,587.49	3,750.00
NHZ0	13063A5G5	CALIFORNIA ST	7.550	04/01/39	500,000.000	145.25100	726,255.00	(7,219.25)	7,197.67	9,437.49
NHZ0	13063BJC7	CALIFORNIA ST	7.600	11/01/40	115,000.000	148.42500	170,688.75	640.55	0.00	1,553.78
NHZ0	136380AB8	CAN NAT RAIL PASS THRU	7.195	01/02/16	200,000.000	99.99945	199,998.90	(11,150.34)	13,892.63	14,350.03
NHZ0	14040HAY1	CAPITAL ONE FINANCIAL CO	4.750	07/15/21	250,000.000	108.31600	270,790.00	(4,745.00)	11,875.00	5,475.69
NHZ0	14040HBJ3	CAPITAL ONE FINANCIAL CO	4.200	10/29/25	250,000.000	98.73500	246,837.50	(3,142.50)	0.00	1,808.33
NHZ0	14041NFB2	CAPITAL ONE MULTI ASSET EXECUT	2.050	08/15/23	350,000.000	98.21731	343,760.59	(6,104.28)	956.67	318.89
NHZ0	140420NB2	CAPITAL ONE BANK USA NA	3.375	02/15/23	300,000.000	97.85800	293,574.00	(4,758.00)	10,125.00	3,825.00
NHZ0	161571GQ1	CHASE ISSUANCE TRUST	1.450	11/15/19	500,000.000	99.71413	498,570.65	557.65	6,900.00	322.22
NHZ0	17119UAJ4	CHRYSLER CAPITAL AUTO RECEIVAI	2.070	01/15/21	300,000.000	98.56034	295,681.02	(4,318.47)	4,140.00	276.00
NHZ0	17119XAF6	CHRYSLER CAPITAL AUTO RECEIVAI	2.280	11/15/19	250,000.000	99.38891	248,472.28	(1,622.97)	5,700.00	253.33
NHZ0	19624LAA7	COLONY AMERICAN HOMES	1.400	05/17/31	287,671.100	97.95117	281,777.21	(4,040.43)	4,181.25	162.40
NHZ0	20772JAC6	CONNECTICUT ST	5.090	10/01/30	106,000.000	110.25500	116,870.30	(4,457.77)	21,287.51	1,348.85
NHZ0	25477GEU5	DIST OF COLUMBIA INCOME TAX SE	5.582	12/01/35	500,000.000	121.67500	608,375.00	(3,724.50)	6,977.50	2,325.84
NHZ0	3137AFP48	FREDDIE MAC	2.500	08/15/39	258,715.600	101.09685	261,553.32	(2,740.83)	2,888.24	538.99
NHZ0	31410HAQ4	MACYS RETAIL HLDGS INC	6.900	04/01/29	400,000.000	112.68900	450,756.00	(58,396.00)	27,600.00	6,900.00
NHZ0	316773CT5	FIFTH THIRD BANCORP	2.875	07/27/20	200,000.000	99.88900	199,778.00	36.00	0.00	2,459.72
NHZ0	33829TAA4	FIVE CORNERS FUNDING TRS	4.419	11/15/23	250,000.000	104.39800	260,995.00	(3,360.00)	15,871.58	1,411.63
NHZ0	345397XN8	FORD MOTOR CREDIT CO LLC	2.551	10/05/18	150,000.000	99.29000	148,935.00	(1,065.00)	0.00	882.22
NHZ0	345397XQ1	FORD MOTOR CREDIT CO LLC	3.200	01/15/21	250,000.000	99.32400	248,310.00	(1,507.50)	0.00	1,155.56
NHZ0	36179Q3X7	GNMA II POOL MA2614	2.500	02/20/45	556,011.270	101.68400	565,374.50	(8,800.72)	11,857.85	1,158.35
NHZ0	36179RCC1	GNMA II POOL MA2767	2.500	04/20/45	648,549.720	101.74000	659,834.49	(10,444.54)	10,750.30	1,351.14
NHZ0	36179RJT7	GNMA II POOL MA2974	2.500	07/20/45	685,811.270	101.50000	696,098.44	(9,429.90)	7,231.12	1,428.77
NHZ0	36179RME6	GNMA II POOL MA3057	2.000	08/20/45	292,677.900	100.66100	294,612.50	(4,101.88)	1,990.16	487.80
NHZ0	36179RV30	GNMA II POOL MA3334	2.000	12/20/45	350,000.000	100.76600	352,681.00	(1,803.38)	0.00	583.33
NHZ0	36225C6F8	GNMA II POOL 080869	1.750	04/20/34	89,992.080	103.19200	92,864.63	(900.81)	1,635.47	131.24
NHZ0	36225CXJ0	GNMA II POOL 080680	1.750	03/20/33	174,691.600	102.58800	179,212.62	(2,574.94)	3,442.37	254.76
NHZ0	36225DAN4	GNMA II POOL 080912	2.750	05/20/34	104,288.820	103.84700	108,300.81	(888.53)	3,431.76	239.00
NHZ0	36225E2M3	GNMA II POOL 082579	2.500	07/20/40	269,436.900	104.31100	281,052.32	(2,591.98)	11,005.56	561.33
NHZ0	36225E4V1	GNMA II POOL 082635	1.875	09/20/40	170,056.860	103.35100	175,755.47	(2,159.70)	5,907.05	265.71
NHZ0	36225EYB2	GNMA II POOL 082505	2.000	03/20/40	320,656.300	103.66800	332,417.97	(2,940.43)	9,469.72	534.43
NHZ0	36225FBE8	GNMA II POOL 082736	2.500	02/20/41	255,703.420	103.51100	264,681.17	(2,871.55)	7,481.95	532.72
NHZ0	38375GG47	GOVERNMENT NATIONAL MORTGAG	2.000	08/20/25	149,536.810	100.08049	149,657.17	(753.22)	3,551.38	532.72
NHZ0	38377ND92	GOVERNMENT NATIONAL MORTGAG	3.000	09/20/33	81,122.700	101.25878	82,143.86	(780.49)	3,785.59	202.81
NHZ0	38379JA68	GOVERNMENT NATIONAL MORTGAG	3.000	09/20/40	913,073.610	102.22936	933,429.31	(9,033.85)	12,272.06	2,282.68
NHZ0	43289UAU9	HILTON USA TRUST	3.367	11/05/30	500,000.000	100.07435	500,371.75	(5,365.50)	15,152.40	1,402.91
NHZ0	46625HJZ4	JPMORGAN CHASE + CO	4.125	12/15/26	250,000.000	99.72400	249,310.00	(942.50)	10,484.37	458.33

ANNUAL STATEMENT OF THE CITY OF NORTHAMPTON RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2015

SCHEDULE 3A
FIXED INCOME SECURITIES OWNED AT END OF YEAR

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	PRICE	MARKET VALUE AT END OF YEAR	CHANGE IN MARKET VALUE INCR/DECR	INTEREST RECEIVED DURING YEAR	INTEREST DUE AND ACCRUED AT YEAR END
NHZ0	46625HNJ5	JPMORGAN CHASE + CO	4.250	10/01/27	250,000.000	99.76100	249,402.50	15.00	0.00	2,833.33
NHZ0	46642JAG0	JP MORGAN CHASE COMMERCIAL M	1.981	04/15/27	200,000.000	99.89118	199,782.36	91.96	3,720.11	187.05
NHZ0	52602EAD4	LEND PROC SER/BLK KNGHT	5.750	04/15/23	700,000.000	103.00000	721,000.00	(18,343.22)	38,829.74	8,497.22
NHZ0	544646XZ0	LOS ANGELES CA UNIF SCH DIST	5.750	07/01/34	475,000.000	120.38100	571,809.75	(3,319.75)	14,133.82	13,656.25
NHZ0	544646ZR6	LOS ANGELES CA UNIF SCH DIST	6.758	07/01/34	380,000.000	131.76200	500,695.60	280.00	12,417.83	12,840.20
NHZ0	55315CAD9	MMAF EQUIPMENT FINANCE LLC	1.590	02/08/22	400,000.000	99.30179	397,207.16	782.46	5,565.00	406.33
NHZ0	58516NAA2	MEGA ADVANCE INVESTMENTS	5.000	05/12/21	250,000.000	105.99500	264,987.50	(5,782.50)	12,500.00	1,701.39
NHZ0	60636WNU5	MISSOURI ST HIGHWAYS TRANSIT	5.445	05/01/33	250,000.000	117.67900	294,197.50	(2,257.50)	1,996.50	2,268.75
NHZ0	61761JVM8	MORGAN STANLEY	1.875	01/05/18	250,000.000	99.90200	249,755.00	670.00	2,734.37	2,291.67
NHZ0	64971M4P4	NEW YORK CITY NY TRANSITIONAL	5.508	08/01/37	610,000.000	122.04700	744,486.70	6,036.70	11,176.65	13,999.50
NHZ0	64971M5L2	NEW YORK CITY NY TRANSITIONAL	5.572	11/01/38	270,000.000	121.23400	327,331.80	1,901.30	16,463.71	2,507.40
NHZ0	6499022E2	NEW YORK ST DORM AUTH ST PERS	5.289	03/15/33	250,000.000	116.62400	291,560.00	(199.50)	16,138.79	3,893.30
NHZ0	68607DNL5	OREGON ST DEPT OF TRANSPRTN H	5.834	11/15/34	200,000.000	126.98100	253,962.00	(1,348.00)	0.00	1,490.91
NHZ0	73358WAJ3	PORT AUTH OF NEW YORK NEW JE	6.040	12/01/29	375,000.000	121.11900	454,196.25	221.25	15,651.98	1,887.50
NHZ0	75913MAA7	REGIONS BANK	6.450	06/26/37	450,000.000	116.37000	523,665.00	(31,927.00)	29,025.00	403.12
NHZ0	882722VP3	TEXAS ST	4.631	04/01/33	450,000.000	110.43900	496,975.50	2,889.00	0.00	5,209.88
NHZ0	912796FV6	TREASURY BILL	0.010	02/04/16	8,000,000.000	99.99226	7,999,380.80	(315.87)	0.00	6.67
NHZ0	912810RM2	US TREASURY N/B	3.000	05/15/45	1,000,000.000	99.54300	995,430.00	(14,772.78)	32,856.40	3,873.62
NHZ0	912810RN0	US TREASURY N/B	2.875	08/15/45	500,000.000	97.12100	485,605.00	(15,020.00)	3,773.44	5,429.69
NHZ0	912810RP5	US TREASURY N/B	3.000	11/15/45	600,000.000	99.69900	598,194.00	(4,196.63)	0.00	2,324.18
NHZ0	912828D56	US TREASURY N/B	2.375	08/15/24	300,000.000	101.04300	303,129.00	(2,427.00)	21,506.22	2,691.24
NHZ0	912828K74	US TREASURY N/B	2.000	08/15/25	4,200,000.000	97.50400	4,095,168.00	(74,900.70)	2,038.04	31,728.22
NHZ0	912828L57	US TREASURY N/B	1.750	09/30/22	500,000.000	98.01600	490,080.00	(9,763.75)	0.00	2,223.36
NHZ0	912828L99	US TREASURY N/B	1.375	10/31/20	300,000.000	98.23400	294,702.00	(1,266.75)	0.00	702.61
NHZ0	912828M49	US TREASURY N/B	1.875	10/31/22	800,000.000	98.73400	789,872.00	(2,924.88)	0.00	2,554.94
NHZ0	912828M56	US TREASURY N/B	2.250	11/15/25	800,000.000	99.77700	798,216.00	(1,580.88)	0.00	2,324.18
NHZ0	912828WG1	US TREASURY N/B	2.250	04/30/21	700,000.000	101.98400	713,888.00	(497.00)	20,150.67	2,682.69
NHZ0	912828WR7	US TREASURY N/B	2.125	06/30/21	1,000,000.000	101.25800	1,012,580.00	470.00	21,250.00	58.38
NHZ0	912828XB1	US TREASURY N/B	2.125	05/15/25	2,800,000.000	98.69500	2,763,460.00	2,863.22	33,340.32	7,682.70
NHZ0	915137X73	UNIV OF TEXAS TX	6.276	08/15/41	100,000.000	111.45100	111,451.00	(4,205.00)	6,276.00	2,370.93
NHZ0	981464CW8	WORLD FINANCIAL NETWORK CRED	3.140	01/17/23	300,000.000	102.97033	308,910.99	(2,978.01)	9,419.88	418.67
SCHEDULE TOTALS							41,225,186.54	(370,326.54)	645,385.50	216,160.51
							TOTAL INCREASE	18,881.94		
							TOTAL DECREASE	389,208.48		

ANNUAL STATEMENT OF THE CITY OF NORTHAMPTON RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2015

SCHEDULE 3B
FIXED INCOME SECURITIES PURCHASED DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	TRADE DATE	NAME OF BROKER	COMM	ACCRUED INT PAID	COST INCLUDING COMMISSION BUT EXCLUDING INT
NHZ0	002799AQ7	ABBEY NATL TREASURY SERV	2.350	09/10/19	100,000.000	06/19/15	RAYMOND JAMES/FI	0.00	678.89	100,200.00
NHZ0	02765UEH3	AMERICAN MUNI PWR OHIO INC OH	7.734	02/15/33	10,000.000	03/17/15	RAYMOND JAMES/FI	0.00	75.19	13,650.00
NHZ0	02765UEH3	AMERICAN MUNI PWR OHIO INC OH	7.734	02/15/33	45,000.000	04/13/15	RAYMOND JAMES/FI	0.00	589.72	62,437.50
NHZ0	06051GFH7	BANK OF AMERICA CORP	4.200	08/26/24	100,000.000	06/19/15	RAYMOND JAMES/FI	0.00	1,376.67	100,257.00
NHZ0	072024NT5	BAY AREA CA TOLL AUTH TOLL BRI	6.793	04/01/30	100,000.000	03/19/15	RAYMOND JAMES/FI	0.00	3,264.41	126,998.00
NHZ0	072024NT5	BAY AREA CA TOLL AUTH TOLL BRI	6.793	04/01/30	150,000.000	03/26/15	BB&T SECURITIES, LLC	0.00	5,094.75	190,167.00
NHZ0	072024NT5	BAY AREA CA TOLL AUTH TOLL BRI	6.793	04/01/30	60,000.000	07/30/15	RAYMOND JAMES/FI	0.00	1,392.57	70,591.80
NHZ0	13063A5E0	CALIFORNIA ST	7.500	04/01/34	35,000.000	02/06/15	FIRST CLEARING, LLC	0.00	947.92	52,027.85
NHZ0	13063A5E0	CALIFORNIA ST	7.500	04/01/34	130,000.000	01/05/15	RAYMOND JAMES/FI	0.00	2,627.08	194,962.30
NHZ0	13063A5E0	CALIFORNIA ST	7.500	04/01/34	50,000.000	03/24/15	RAYMOND JAMES/FI	0.00	1,833.33	75,424.50
NHZ0	13063A5E0	CALIFORNIA ST	7.500	04/01/34	100,000.000	03/25/15	RAYMOND JAMES/FI	0.00	3,729.17	151,586.00
NHZ0	13063A5E0	CALIFORNIA ST	7.500	04/01/34	100,000.000	04/14/15	FIRST CLEARING, LLC	0.00	333.33	149,804.00
NHZ0	13063A5E0	CALIFORNIA ST	7.500	04/01/34	60,000.000	05/13/15	RAYMOND JAMES/FI	0.00	587.50	85,957.80
NHZ0	13063A5E0	CALIFORNIA ST	7.500	04/01/34	125,000.000	05/19/15	RAYMOND JAMES/FI	0.00	1,328.13	177,103.75
NHZ0	13063A5E0	CALIFORNIA ST	7.500	04/01/34	105,000.000	02/24/15	RAYMOND JAMES/FI	0.00	3,193.75	157,405.50
NHZ0	13063A5E0	CALIFORNIA ST	7.500	04/01/34	100,000.000	07/09/15	RAYMOND JAMES/FI	0.00	2,145.83	140,103.00
NHZ0	13063A5E0	CALIFORNIA ST	7.500	04/01/34	100,000.000	07/15/15	RAYMOND JAMES/FI	0.00	2,270.83	138,365.00
NHZ0	13063A5E0	CALIFORNIA ST	7.500	04/01/34	55,000.000	07/21/15	RAYMOND JAMES/FI	0.00	1,294.79	76,930.15
NHZ0	13063A5E0	CALIFORNIA ST	7.500	04/01/34	90,000.000	06/02/15	RAYMOND JAMES/FI	0.00	1,200.00	128,188.80
NHZ0	13063A5E0	CALIFORNIA ST	7.500	04/01/34	100,000.000	12/16/15	RAYMOND JAMES/FI	0.00	1,666.67	140,339.00
NHZ0	13063A5E0	CALIFORNIA ST	7.500	04/01/34	100,000.000	11/16/15	PIPER JAFFRAY	0.00	1,000.00	140,105.00
NHZ0	13063A5G5	CALIFORNIA ST	7.550	04/01/39	100,000.000	06/25/15	RAYMOND JAMES/FI	0.00	1,866.53	144,574.00
NHZ0	13063A5G5	CALIFORNIA ST	7.550	04/01/39	45,000.000	06/12/15	RAYMOND JAMES/FI	0.00	717.25	66,188.70
NHZ0	13063A5G5	CALIFORNIA ST	7.550	04/01/39	115,000.000	06/16/15	MORGAN STANLEY CO INCORPORATED	0.00	1,881.21	168,495.70
NHZ0	13063A5G5	CALIFORNIA ST	7.550	04/01/39	150,000.000	11/05/15	BB&T SECURITIES, LLC	0.00	1,226.88	218,949.00
NHZ0	13063A5G5	CALIFORNIA ST	7.550	04/01/39	100,000.000	12/10/15	RAYMOND JAMES/FI	0.00	1,551.94	147,959.00
NHZ0	13063A5G5	CALIFORNIA ST	7.550	04/01/39	125,000.000	11/13/15	RAYMOND JAMES/FI	0.00	1,232.12	181,973.75
NHZ0	13063A5G5	CALIFORNIA ST	7.550	04/01/39	125,000.000	11/23/15	RAYMOND JAMES/FI	0.00	1,468.06	184,592.50
NHZ0	13063BJC7	CALIFORNIA ST	7.600	11/01/40	115,000.000	12/30/15	RAYMOND JAMES/FI	0.00	1,553.78	170,048.20
NHZ0	14040HBJ3	CAPITAL ONE FINANCIAL CO	4.200	10/29/25	250,000.000	10/26/15	DEUTSCHE BANK ALEX BROWN	0.00	0.00	249,980.00
NHZ0	14041NFB2	CAPITAL ONE MULTI ASSET EXECUT	2.050	08/15/23	350,000.000	10/19/15	J.P. MORGAN CLEARING CORP.	0.00	0.00	349,864.87
NHZ0	17119UAJ4	CHRYSLER CAPITAL AUTO RECEIVAI	2.070	01/15/21	300,000.000	04/08/15	PERSHING LLC	0.00	0.00	299,999.49
NHZ0	20772G4Z8	CONNECTICUT ST	5.632	12/01/29	25,000.000	03/16/15	WEDBUSH MORGAN SECURITIES INC	0.00	422.40	30,250.00
NHZ0	20772GF45	CONNECTICUT ST	5.850	03/15/32	225,000.000	07/01/15	RAYMOND JAMES/FI	0.00	4,095.00	267,963.75
NHZ0	20772GF45	CONNECTICUT ST	5.850	03/15/32	150,000.000	05/27/15	BB&T SECURITIES, LLC	0.00	1,852.50	183,661.50
NHZ0	20772GF45	CONNECTICUT ST	5.850	03/15/32	100,000.000	08/11/15	STIFEL NICOLAUS + CO INC	0.00	2,421.25	122,956.00
NHZ0	20772JAC6	CONNECTICUT ST	5.090	10/01/30	201,000.000	02/05/15	RAYMOND JAMES/FI	0.00	3,666.07	231,966.06
NHZ0	20772JAC6	CONNECTICUT ST	5.090	10/01/30	75,000.000	04/09/15	RAYMOND JAMES/FI	0.00	137.85	86,047.50
NHZ0	20772JAC6	CONNECTICUT ST	5.090	10/01/30	150,000.000	04/17/15	BB&T SECURITIES, LLC	0.00	445.38	171,304.50
NHZ0	20772JAC6	CONNECTICUT ST	5.090	10/01/30	100,000.000	02/23/15	RAYMOND JAMES/FI	0.00	2,050.14	112,990.00

ANNUAL STATEMENT OF THE CITY OF NORTHAMPTON RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2015

SCHEDULE 3B
FIXED INCOME SECURITIES PURCHASED DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	TRADE DATE	NAME OF BROKER	COMM	ACCRUED INT PAID	COST INCLUDING COMMISSION BUT EXCLUDING INT
NHZ0	25152RVS9	DEUTSCHE BANK AG LONDON	2.500	02/13/19	100,000.000	06/19/15	BB&T SECURITIES, LLC	0.00	909.72	100,812.00
NHZ0	25477GEU5	DIST OF COLUMBIA INCOME TAX SE	5.582	12/01/35	250,000.000	10/30/15	RAYMOND JAMES/FI	0.00	5,930.88	305,167.50
NHZ0	25477GEU5	DIST OF COLUMBIA INCOME TAX SE	5.582	12/01/35	150,000.000	12/10/15	RAYMOND JAMES/FI	0.00	325.62	183,438.00
NHZ0	25477GEU5	DIST OF COLUMBIA INCOME TAX SE	5.582	12/01/35	100,000.000	12/02/15	RAYMOND JAMES/FI	0.00	93.03	123,494.00
NHZ0	3137AFP48	FREDDIE MAC	2.500	08/15/39	291,875.450	07/09/15	FEDERAL RESERVE BANK OF BOSTON	0.00	263.50	298,169.01
NHZ0	316773CT5	FIFTH THIRD BANCORP	2.875	07/27/20	200,000.000	07/22/15	PERSHING LLC	0.00	0.00	199,742.00
NHZ0	345397XN8	FORD MOTOR CREDIT CO LLC	2.551	10/05/18	150,000.000	10/05/15	DEUTSCHE BANK ALEX BROWN	0.00	0.00	150,000.00
NHZ0	345397XQ1	FORD MOTOR CREDIT CO LLC	3.200	01/15/21	250,000.000	11/04/15	PERSHING LLC	0.00	0.00	249,817.50
NHZ0	36179Q3X7	GNMA II POOL MA2614	1.000	01/20/45	400,000.000	02/13/15	BONY + VINNING SPARKS IBG L P	0.00	638.89	412,250.00
NHZ0	36179Q3X7	GNMA II POOL MA2614	2.500	02/20/45	248,522.500	04/22/15	FEDERAL RESERVE BANK OF BOSTON	0.00	448.72	257,453.79
NHZ0	36179QED9	GNMA II POOL MA1932	2.500	05/20/44	80,549.600	06/22/15	FEDERAL RESERVE BANK OF BOSTON	0.00	128.66	82,135.42
NHZ0	36179RCC1	GNMA II POOL MA2767	1.000	03/20/45	300,000.000	04/17/15	BONY + VINNING SPARKS IBG L P	0.00	458.33	311,250.00
NHZ0	36179RCC1	GNMA II POOL MA2767	1.000	03/20/45	250,000.000	04/22/15	FEDERAL RESERVE BANK OF BOSTON	0.00	451.39	259,062.50
NHZ0	36179RCC1	GNMA II POOL MA2767	2.500	04/20/45	149,007.850	06/22/15	BONY + VINNING SPARKS IBG L P	0.00	238.00	152,127.70
NHZ0	36179RJT7	GNMA II POOL MA2974	1.000	06/20/45	700,000.000	07/09/15	BONY + VINNING SPARKS IBG L P	0.00	1,069.44	720,125.00
NHZ0	36179RME6	GNMA II POOL MA3057	1.000	08/20/45	300,000.000	07/16/15	BONY / VINING SPARKS IBG A LTD PARTNER	0.00	383.33	306,187.50
NHZ0	36179RV30	GNMA II POOL MA3334	1.000	12/20/45	350,000.000	12/16/15	BONY + VINNING SPARKS IBG L P	0.00	388.89	354,484.38
NHZ0	38379JA68	GOVERNMENT NATIONAL MORTGAG	3.000	09/20/40	1,022,188.050	07/10/15	BONY + VINNING SPARKS IBG L P	0.00	1,192.55	1,055,089.73
NHZ0	43289UAU9	HILTON USA TRUST	3.367	11/05/30	100,000.000	06/18/15	J.P. MORGAN SECURITIES INC.	0.00	205.77	100,781.25
NHZ0	46625HNJ5	JPMORGAN CHASE + CO	4.250	10/01/27	250,000.000	12/16/15	JANNEY MONTGOMERY, SCOTT INC	0.00	2,538.19	249,387.50
NHZ0	52602EAD4	LEND PROC SER/BLK KNGHT	5.750	04/15/23	57,000.000	05/19/15	RAYMOND JAMES/FI	0.00	336.85	60,847.50
NHZ0	52602EAD4	LEND PROC SER/BLK KNGHT	5.750	04/15/23	250,000.000	06/15/15	RAYMOND JAMES/FI	0.00	2,515.63	266,160.00
NHZ0	544646XY3	LOS ANGELES CA UNIF SCH DIST	5.755	07/01/29	140,000.000	02/11/15	RAYMOND JAMES/FI	0.00	1,029.51	173,125.40
NHZ0	544646XY3	LOS ANGELES CA UNIF SCH DIST	5.755	07/01/29	80,000.000	02/26/15	RAYMOND JAMES/FI	0.00	792.91	100,042.40
NHZ0	544646XZ0	LOS ANGELES CA UNIF SCH DIST	5.750	07/01/34	150,000.000	01/07/15	RAYMOND JAMES/FI	0.00	263.54	195,055.50
NHZ0	544646XZ0	LOS ANGELES CA UNIF SCH DIST	5.750	07/01/34	150,000.000	03/25/15	RAYMOND JAMES/FI	0.00	2,132.29	191,746.50
NHZ0	544646XZ0	LOS ANGELES CA UNIF SCH DIST	5.750	07/01/34	200,000.000	07/16/15	RAYMOND JAMES/FI	0.00	638.89	236,568.00
NHZ0	544646XZ0	LOS ANGELES CA UNIF SCH DIST	5.750	07/01/34	150,000.000	09/01/15	RAYMOND JAMES/FI	0.00	1,509.38	179,481.00
NHZ0	544646XZ0	LOS ANGELES CA UNIF SCH DIST	5.750	07/01/34	100,000.000	08/03/15	WEDBUSH MORGAN SECURITIES INC	0.00	559.03	121,375.00
NHZ0	544646XZ0	LOS ANGELES CA UNIF SCH DIST	5.750	07/01/34	100,000.000	12/09/15	RAYMOND JAMES/FI	0.00	2,603.47	121,581.00
NHZ0	544646XZ0	LOS ANGELES CA UNIF SCH DIST	5.750	07/01/34	50,000.000	12/21/15	RAYMOND JAMES/FI	0.00	1,381.60	60,952.50
NHZ0	544646XZ0	LOS ANGELES CA UNIF SCH DIST	5.750	07/01/34	100,000.000	12/01/15	RAYMOND JAMES/FI	0.00	2,443.75	121,981.00
NHZ0	544646XZ0	LOS ANGELES CA UNIF SCH DIST	5.750	07/01/34	75,000.000	12/03/15	RAYMOND JAMES/FI	0.00	1,880.73	91,134.00
NHZ0	544646ZR6	LOS ANGELES CA UNIF SCH DIST	6.758	07/01/34	100,000.000	03/24/15	RAYMOND JAMES/FI	0.00	1,614.41	140,243.00
NHZ0	544646ZR6	LOS ANGELES CA UNIF SCH DIST	6.758	07/01/34	225,000.000	05/13/15	RAYMOND JAMES/FI	0.00	5,786.54	299,083.50
NHZ0	544646ZR6	LOS ANGELES CA UNIF SCH DIST	6.758	07/01/34	50,000.000	07/20/15	WEDBUSH MORGAN SECURITIES INC	0.00	206.49	64,804.50
NHZ0	544646ZR6	LOS ANGELES CA UNIF SCH DIST	6.758	07/01/34	200,000.000	10/22/15	RAYMOND JAMES/FI	0.00	4,355.16	264,546.00
NHZ0	544646ZR6	LOS ANGELES CA UNIF SCH DIST	6.758	07/01/34	100,000.000	09/29/15	RAYMOND JAMES/FI	0.00	1,670.73	131,000.00
NHZ0	544646ZR6	LOS ANGELES CA UNIF SCH DIST	6.758	07/01/34	100,000.000	07/28/15	RAYMOND JAMES/FI	0.00	563.17	131,708.00
NHZ0	544646ZR6	LOS ANGELES CA UNIF SCH DIST	6.758	07/01/34	80,000.000	11/18/15	RAYMOND JAMES/FI	0.00	2,132.52	104,869.60

ANNUAL STATEMENT OF THE CITY OF NORTHAMPTON RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2015

SCHEDULE 3B
FIXED INCOME SECURITIES PURCHASED DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	TRADE DATE	NAME OF BROKER	COMM	ACCRUED INT PAID	COST INCLUDING COMMISSION BUT EXCLUDING INT
NHZ0	55315CAD9	MMAF EQUIPMENT FINANCE LLC	1.590	02/08/22	100,000.000	06/18/15	J.P. MORGAN SECURITIES INC.	0.00	66.25	99,687.50
NHZ0	60636WNU5	MISSOURI ST HIGHWAYS TRANSIT	5.445	05/01/33	150,000.000	07/01/15	RAYMOND JAMES/FI	0.00	1,497.38	174,007.50
NHZ0	60636WNU5	MISSOURI ST HIGHWAYS TRANSIT	5.445	05/01/33	250,000.000	11/25/15	RAYMOND JAMES/FI	0.00	1,134.38	296,455.00
NHZ0	64966HMV9	NEW YORK NY	5.206	10/01/31	100,000.000	06/30/15	RAYMOND JAMES/FI	0.00	1,373.81	110,079.00
NHZ0	64971M4P4	NEW YORK CITY NY TRANSITIONAL	5.508	08/01/37	200,000.000	03/16/15	RAYMOND JAMES/FI	0.00	1,468.80	251,476.00
NHZ0	64971M4P4	NEW YORK CITY NY TRANSITIONAL	5.508	08/01/37	190,000.000	07/07/15	BB&T SECURITIES, LLC	0.00	4,622.13	226,673.80
NHZ0	64971M4P4	NEW YORK CITY NY TRANSITIONAL	5.508	08/01/37	100,000.000	07/27/15	RAYMOND JAMES/FI	0.00	2,738.70	120,343.00
NHZ0	64971M4P4	NEW YORK CITY NY TRANSITIONAL	5.508	08/01/37	280,000.000	10/06/15	RAYMOND JAMES/FI	0.00	2,913.12	337,436.40
NHZ0	64971M4P4	NEW YORK CITY NY TRANSITIONAL	5.508	08/01/37	130,000.000	10/14/15	RAYMOND JAMES/FI	0.00	1,551.42	157,107.60
NHZ0	64971M4P4	NEW YORK CITY NY TRANSITIONAL	5.508	08/01/37	200,000.000	12/10/15	BB&T SECURITIES, LLC	0.00	4,100.40	243,906.00
NHZ0	64971M5L2	NEW YORK CITY NY TRANSITIONAL	5.572	11/01/38	90,000.000	04/21/15	RAYMOND JAMES/FI	0.00	2,409.89	114,310.80
NHZ0	64971M5L2	NEW YORK CITY NY TRANSITIONAL	5.572	11/01/38	175,000.000	03/02/15	RAYMOND JAMES/FI	0.00	3,358.68	220,181.50
NHZ0	64971M5L2	NEW YORK CITY NY TRANSITIONAL	5.572	11/01/38	145,000.000	10/08/15	RAYMOND JAMES/FI	0.00	3,658.17	174,964.25
NHZ0	64971M5L2	NEW YORK CITY NY TRANSITIONAL	5.572	11/01/38	125,000.000	07/30/15	RAYMOND JAMES/FI	0.00	1,799.29	150,466.25
NHZ0	64972HRB0	NEW YORK CITY NY TRANSITIONAL	6.828	07/15/40	80,000.000	10/07/15	RAYMOND JAMES/FI	0.00	1,335.25	103,749.60
NHZ0	6499022E2	NEW YORK ST DORM AUTH ST PERS	5.289	03/15/33	250,000.000	04/21/15	RAYMOND JAMES/FI	0.00	1,432.44	299,902.50
NHZ0	6499022E2	NEW YORK ST DORM AUTH ST PERS	5.289	03/15/33	250,000.000	06/29/15	RAYMOND JAMES/FI	0.00	3,930.02	284,212.50
NHZ0	6499022E2	NEW YORK ST DORM AUTH ST PERS	5.289	03/15/33	150,000.000	12/15/15	RAYMOND JAMES/FI	0.00	2,049.49	174,448.50
NHZ0	6499022E2	NEW YORK ST DORM AUTH ST PERS	5.289	03/15/33	100,000.000	12/21/15	RAYMOND JAMES/FI	0.00	1,454.48	117,311.00
NHZ0	649902T37	NEW YORK ST DORM AUTH ST PERS	5.600	03/15/40	200,000.000	09/29/15	RAYMOND JAMES/FI	0.00	528.89	244,924.00
NHZ0	67766WQG0	OHIO ST WTR DEV AUTH WTR POLL	4.879	12/01/34	175,000.000	04/08/15	RAYMOND JAMES/FI	0.00	3,130.69	202,562.50
NHZ0	68607DNL5	OREGON ST DEPT OF TRANSPRTN H	5.834	11/15/34	200,000.000	04/17/15	RAYMOND JAMES/FI	0.00	5,088.54	264,296.00
NHZ0	68607DNL5	OREGON ST DEPT OF TRANSPRTN H	5.834	11/15/34	75,000.000	06/17/15	RAYMOND JAMES/FI	0.00	449.70	92,359.50
NHZ0	68607DNL5	OREGON ST DEPT OF TRANSPRTN H	5.834	11/15/34	200,000.000	12/10/15	RAYMOND JAMES/FI	0.00	972.33	255,310.00
NHZ0	68607DNL5	OREGON ST DEPT OF TRANSPRTN H	5.834	11/15/34	145,000.000	11/24/15	RAYMOND JAMES/FI	0.00	352.47	183,646.85
NHZ0	68607DNL5	OREGON ST DEPT OF TRANSPRTN H	5.834	11/15/34	155,000.000	12/01/15	RAYMOND JAMES/FI	0.00	477.25	196,388.10
NHZ0	70914PMJ8	PENNSYLVANIA ST	5.450	02/15/30	250,000.000	06/18/15	RAYMOND JAMES/FI	0.00	4,844.44	285,977.50
NHZ0	70914PMJ8	PENNSYLVANIA ST	5.450	02/15/30	100,000.000	10/13/15	RAYMOND JAMES/FI	0.00	923.47	114,813.00
NHZ0	70914PMJ8	PENNSYLVANIA ST	5.450	02/15/30	100,000.000	09/24/15	RAYMOND JAMES/FI	0.00	666.11	115,559.00
NHZ0	73358WAJ3	PORT AUTH OF NEW YORK NEW JE	6.040	12/01/29	80,000.000	02/02/15	RAYMOND JAMES/FI	0.00	859.02	104,491.20
NHZ0	73358WAJ3	PORT AUTH OF NEW YORK NEW JE	6.040	12/01/29	145,000.000	03/10/15	RAYMOND JAMES/FI	0.00	2,481.43	182,830.50
NHZ0	73358WAJ3	PORT AUTH OF NEW YORK NEW JE	6.040	12/01/29	250,000.000	11/17/15	RAYMOND JAMES/FI	0.00	7,088.61	302,007.50
NHZ0	73358WAJ3	PORT AUTH OF NEW YORK NEW JE	6.040	12/01/29	125,000.000	11/23/15	RAYMOND JAMES/FI	0.00	3,691.11	151,967.50
NHZ0	744320AM4	PRUDENTIAL FINANCIAL INC	5.625	06/15/43	100,000.000	06/19/15	BB&T SECURITIES, LLC	0.00	140.63	104,078.00
NHZ0	75913MAA7	REGIONS BANK	6.450	06/26/37	50,000.000	05/19/15	RAYMOND JAMES/FI	0.00	1,307.92	59,800.50
NHZ0	75913MAA7	REGIONS BANK	6.450	06/26/37	150,000.000	05/29/15	RAYMOND JAMES/FI	0.00	4,219.38	183,286.50
NHZ0	882722VP3	TEXAS ST	4.631	04/01/33	450,000.000	11/12/15	RAYMOND JAMES/FI	0.00	2,662.83	494,086.50
NHZ0	88283LHU3	TEXAS ST TRANSPRTN COMMISSION	5.178	04/01/30	175,000.000	03/20/15	RAYMOND JAMES/FI	0.00	4,379.73	212,366.00
NHZ0	88283LHU3	TEXAS ST TRANSPRTN COMMISSION	5.178	04/01/30	100,000.000	03/24/15	RAYMOND JAMES/FI	0.00	2,531.47	121,842.00
NHZ0	88283LHU3	TEXAS ST TRANSPRTN COMMISSION	5.178	04/01/30	150,000.000	05/13/15	RAYMOND JAMES/FI	0.00	1,014.03	173,802.00

SCHEDULE 3B
FIXED INCOME SECURITIES PURCHASED DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	TRADE DATE	NAME OF BROKER	COMM	ACCRUED INT PAID	COST INCLUDING COMMISSION BUT EXCLUDING INT
NHZ0	88283LHU3	TEXAS ST TRANSPRTN COMMISSION	5.178	04/01/30	100,000.000	05/19/15	RAYMOND JAMES/FI	0.00	733.55	115,939.00
NHZ0	88283LHU3	TEXAS ST TRANSPRTN COMMISSION	5.178	04/01/30	90,000.000	07/21/15	RAYMOND JAMES/FI	0.00	1,462.79	101,980.80
NHZ0	88283LHU3	TEXAS ST TRANSPRTN COMMISSION	5.178	04/01/30	100,000.000	06/16/15	RAYMOND JAMES/FI	0.00	1,121.90	115,478.00
NHZ0	88283LHU3	TEXAS ST TRANSPRTN COMMISSION	5.178	04/01/30	85,000.000	08/26/15	RAYMOND JAMES/FI	0.00	1,833.88	98,841.40
NHZ0	912796DP1	TREASURY BILL	0.010	03/05/15	2,500,000.000	02/03/15	FIRST TENNESSEE BANK N A BOND DIVISION	0.00	0.00	2,500,000.00
NHZ0	912796DP1	TREASURY BILL	0.010	03/05/15	1,000,000.000	02/13/15	FIRST TENNESSEE BANK N A BOND DIVISION	0.00	0.00	999,997.92
NHZ0	912796DU0	TREASURY BILL	0.010	04/02/15	2,000,000.000	02/06/15	FIRST TENNESSEE BANK BOND DIVISION	0.00	0.00	1,999,985.83
NHZ0	912796ET2	WI TREASURY SEC.	0.010	08/20/15	3,500,000.000	07/01/15	FIRST TENNESSEE BANK BOND DIVISION	0.00	0.00	3,500,000.00
NHZ0	912796ET2	WI TREASURY SEC.	0.010	08/20/15	1,000,000.000	05/20/15	FEDERAL RESERVE BANK OF BOSTON	0.00	0.00	999,962.08
NHZ0	912796FG9	WI TREASURY SEC.	0.010	11/12/15	1,500,000.000	10/23/15	WELTON & CO INC	0.00	0.00	1,499,911.46
NHZ0	912796FH7	WI TREASURY INC	0.010	05/14/15	3,000,000.000	03/04/15	FEDERAL RESERVE BANK OF BOSTON	0.00	0.00	2,999,972.50
NHZ0	912796FJ3	TREASURY BILL	0.010	05/21/15	1,000,000.000	04/22/15	FIRST TENNESSEE BANK N A BOND DIVISION	0.00	0.00	999,992.22
NHZ0	912796FP9	UNITED STATES OF AMER TREAS	0.010	01/07/16	500,000.000	09/02/15	FIRST TENNESSEE BANK N A BOND DIVISION	0.00	0.00	499,843.75
NHZ0	912796FP9	UNITED STATES OF AMER TREAS	0.010	01/07/16	1,500,000.000	10/29/15	FIRST TENNESSEE BANK N A BOND DIVISION	0.00	0.00	1,499,856.25
NHZ0	912796FP9	UNITED STATES OF AMER TREAS	0.010	01/07/16	3,000,000.000	11/06/15	FIRST TENNESSEE BANK N A BOND DIVISION	0.00	0.00	2,999,710.00
NHZ0	912796FS3	TREASURY BILL	0.010	07/02/15	1,500,000.000	06/02/15	FIRST TENNESSEE BANK, N.A.	0.00	0.00	1,499,994.17
NHZ0	912796FS3	TREASURY BILL	0.010	07/02/15	1,000,000.000	06/03/15	FIRST TENNESSEE BANK N A BOND DIVISION	0.00	0.00	999,996.25
NHZ0	912796FS3	TREASURY BILL	0.010	07/02/15	500,000.000	06/05/15	FIRST TENNESSEE BANK N A BOND DIVISION	0.00	0.00	499,998.47
NHZ0	912796FS3	TREASURY BILL	0.010	07/02/15	1,000,000.000	06/09/15	FIRST TENNESSEE BANK N A BOND DIVISION	0.00	0.00	999,997.22
NHZ0	912796FV6	TREASURY BILL	0.010	02/04/16	6,000,000.000	10/09/15	FEDERAL RESERVE BANK OF BOSTON	0.00	0.00	6,000,000.00
NHZ0	912796FV6	TREASURY BILL	0.010	02/04/16	2,000,000.000	12/23/15	FIRST TENNESSEE BANK N A BOND DIVISION	0.00	0.00	1,999,696.67
NHZ0	912796GG8	WI TREASURY SEC.	0.010	10/01/15	1,000,000.000	08/05/15	FIRST TENNESSEE BANK, N.A.	0.00	0.00	999,968.89
NHZ0	912796GG8	WI TREASURY SEC.	0.010	10/01/15	2,500,000.000	08/19/15	FIRST TENNESSEE BANK N A BOND DIVISION	0.00	0.00	2,500,000.00
NHZ0	912810RJ9	US TREASURY N/B	3.000	11/15/44	200,000.000	02/03/15	FIRST TENNESSEE BANK, N.A.	0.00	1,359.12	228,687.50
NHZ0	912810RJ9	US TREASURY N/B	3.000	11/15/44	300,000.000	02/12/15	FEDERAL RESERVE BANK OF BOSTON	0.00	2,337.02	328,171.88
NHZ0	912810RK6	US TREASURY N/B	2.500	02/15/45	300,000.000	03/30/15	FEDERAL RESERVE BANK OF BOSTON	0.00	911.60	297,375.00
NHZ0	912810RK6	US TREASURY N/B	2.500	02/15/45	200,000.000	04/14/15	FEDERAL RESERVE BANK OF BOSTON	0.00	828.73	198,281.25
NHZ0	912810RK6	US TREASURY N/B	2.500	02/15/45	300,000.000	04/16/15	ICBCFS LLC	0.00	1,325.97	297,609.38
NHZ0	912810RK6	US TREASURY N/B	2.500	02/15/45	300,000.000	02/25/15	ICBC FINANCIAL SERVICES LLC	0.00	248.62	294,796.88
NHZ0	912810RK6	US TREASURY N/B	2.500	02/15/45	300,000.000	02/26/15	ICBC FINANCIAL SERVICES LLC	0.00	248.62	296,015.63
NHZ0	912810RK6	US TREASURY N/B	2.500	02/15/45	100,000.000	05/22/15	FIRST TENNESSEE BANK, N.A.	0.00	697.51	90,640.63
NHZ0	912810RK6	US TREASURY N/B	2.500	02/15/45	200,000.000	06/04/15	FIRST TENNESSEE BANK N A BOND DIVISION	0.00	1,560.77	177,281.25
NHZ0	912810RK6	US TREASURY N/B	2.500	02/15/45	100,000.000	06/10/15	FEDERAL RESERVE BANK OF BOSTON	0.00	828.70	86,312.53
NHZ0	912810RK6	US TREASURY N/B	2.500	02/15/45	300,000.000	06/12/15	ICBCFS LLC	0.00	2,527.62	266,578.13
NHZ0	912810RK6	US TREASURY N/B	2.500	02/15/45	100,000.000	06/17/15	FIRST TENNESSEE BANK N A BOND DIVISION	0.00	877.07	88,625.00
NHZ0	912810RM2	US TREASURY N/B	3.000	05/15/45	200,000.000	05/19/15	FIRST TENNESSEE BANK N A BOND DIVISION	0.00	97.83	197,562.50
NHZ0	912810RM2	US TREASURY N/B	3.000	05/15/45	300,000.000	07/09/15	FEDERAL RESERVE BANK OF BOSTON	0.00	1,442.93	296,859.38
NHZ0	912810RM2	US TREASURY N/B	3.000	05/15/45	400,000.000	07/23/15	ICBCFS LLC	0.00	2,380.43	399,500.00
NHZ0	912810RM2	US TREASURY N/B	3.000	05/15/45	300,000.000	07/24/15	ICBCFS LLC	0.00	1,809.78	302,906.25
NHZ0	912810RM2	US TREASURY N/B	3.000	05/15/45	300,000.000	05/21/15	ICBCFS LLC	0.00	269.02	298,453.13

SCHEDULE 3B
FIXED INCOME SECURITIES PURCHASED DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	TRADE DATE	NAME OF BROKER	COMM	ACCRUED INT PAID	COST INCLUDING COMMISSION BUT EXCLUDING INT
NHZ0	912810RM2	US TREASURY N/B	3.000	05/15/45	200,000.000	05/22/15	FEDERAL RESERVE BANK OF BOSTON	0.00	195.65	201,062.50
NHZ0	912810RM2	US TREASURY N/B	3.000	05/15/45	400,000.000	05/27/15	FEDERAL RESERVE BANK OF BOSTON	0.00	456.52	406,875.00
NHZ0	912810RM2	US TREASURY N/B	3.000	05/15/45	300,000.000	06/05/15	ICBCFS LLC	0.00	635.87	294,140.63
NHZ0	912810RM2	US TREASURY N/B	3.000	05/15/45	500,000.000	06/11/15	ICBCFS LLC	0.00	1,304.35	487,500.00
NHZ0	912810RM2	US TREASURY N/B	3.000	05/15/45	300,000.000	06/12/15	ICBCFS LLC	0.00	807.07	295,546.88
NHZ0	912810RM2	US TREASURY N/B	3.000	05/15/45	300,000.000	08/12/15	ICBCFS LLC	0.00	2,225.54	314,296.88
NHZ0	912810RM2	US TREASURY N/B	3.000	05/15/45	200,000.000	08/18/15	ICBC FINANCIAL SERVICES LLC	0.00	1,581.52	206,968.75
NHZ0	912810RN0	US TREASURY N/B	2.875	08/15/45	300,000.000	08/24/15	ICBCFS LLC	0.00	257.81	309,937.50
NHZ0	912810RN0	US TREASURY N/B	2.875	08/15/45	300,000.000	09/10/15	ICBC FINANCIAL SERVICES LLC	0.00	703.13	293,531.25
NHZ0	912810RN0	US TREASURY N/B	2.875	08/15/45	300,000.000	09/28/15	ICBCFS LLC	0.00	1,078.13	296,343.75
NHZ0	912810RN0	US TREASURY N/B	2.875	08/15/45	200,000.000	08/18/15	ICBC FINANCIAL SERVICES LLC	0.00	78.13	201,562.50
NHZ0	912810RP5	US TREASURY N/B	3.000	11/15/45	300,000.000	12/08/15	ICBCFS LLC	0.00	618.13	303,375.00
NHZ0	912810RP5	US TREASURY N/B	3.000	11/15/45	300,000.000	11/19/15	ICBCFS LLC	0.00	197.80	299,015.63
NHZ0	912828H52	US TREASURY N/B	1.250	01/31/20	300,000.000	02/06/15	FEDERAL RESERVE BANK OF BOSTON	0.00	103.59	299,718.75
NHZ0	912828J27	US TREASURY N/B	2.000	02/15/25	300,000.000	02/12/15	ICBCFS LLC	0.00	33.15	299,343.75
NHZ0	912828J27	US TREASURY N/B	2.000	02/15/25	300,000.000	03/19/15	ICBCFS LLC	0.00	596.69	300,796.88
NHZ0	912828K74	US TREASURY N/B	2.000	08/15/25	300,000.000	08/20/15	ICBCFS LLC	0.00	146.74	297,703.13
NHZ0	912828K74	US TREASURY N/B	2.000	08/15/25	700,000.000	08/21/15	FEDERAL RESERVE BANK OF BOSTON	0.00	380.43	698,250.00
NHZ0	912828K74	US TREASURY N/B	2.000	08/15/25	300,000.000	09/17/15	ICBCFS LLC	0.00	603.26	293,953.13
NHZ0	912828K74	US TREASURY N/B	2.000	08/15/25	300,000.000	10/09/15	FEDERAL RESERVE BANK OF BOSTON	961.96	0.00	298,852.59
NHZ0	912828K74	US TREASURY N/B	2.000	08/15/25	300,000.000	10/15/15	ICBCFS LLC	0.00	1,059.78	299,953.13
NHZ0	912828K74	US TREASURY N/B	2.000	08/15/25	300,000.000	10/20/15	FEDERAL RESERVE BANK OF BOSTON	0.00	1,108.70	299,671.88
NHZ0	912828K74	US TREASURY N/B	2.000	08/15/25	200,000.000	10/28/15	FEDERAL RESERVE BANK OF BOSTON	0.00	826.09	198,500.00
NHZ0	912828K74	US TREASURY N/B	2.000	08/15/25	300,000.000	10/29/15	FEDERAL RESERVE BANK OF BOSTON	0.00	1,239.13	296,953.13
NHZ0	912828K74	US TREASURY N/B	2.000	08/15/25	300,000.000	11/03/15	ICBCFS LLC	0.00	1,336.96	294,984.38
NHZ0	912828K74	US TREASURY N/B	2.000	08/15/25	300,000.000	09/24/15	FEDERAL RESERVE BANK OF BOSTON	0.00	717.39	297,515.63
NHZ0	912828K74	US TREASURY N/B	2.000	08/15/25	400,000.000	09/30/15	FEDERAL RESERVE BANK OF BOSTON	0.00	1,021.74	397,187.50
NHZ0	912828K74	US TREASURY N/B	2.000	08/15/25	300,000.000	10/02/15	FEDERAL RESERVE BANK OF BOSTON	0.00	847.83	301,781.25
NHZ0	912828K74	US TREASURY N/B	2.000	08/15/25	300,000.000	08/13/15	ICBCFS LLC	0.00	32.61	295,781.25
NHZ0	912828K74	US TREASURY N/B	2.000	08/15/25	200,000.000	08/18/15	ICBCFS LLC	0.00	54.35	196,843.75
NHZ0	912828L57	US TREASURY N/B	1.750	09/30/22	500,000.000	10/02/15	FEDERAL RESERVE BANK OF BOSTON	0.00	143.44	499,843.75
NHZ0	912828L99	US TREASURY N/B	1.375	10/31/20	300,000.000	11/17/15	ICBCFS LLC	0.00	215.32	295,968.75
NHZ0	912828M49	US TREASURY N/B	1.875	10/31/22	500,000.000	11/06/15	FEDERAL RESERVE BANK OF BOSTON	0.00	257.55	496,875.00
NHZ0	912828M49	US TREASURY N/B	1.875	10/31/22	300,000.000	11/10/15	ICBCFS LLC	0.00	200.89	295,921.88
NHZ0	912828M56	US TREASURY N/B	2.250	11/15/25	500,000.000	11/16/15	FEDERAL RESERVE BANK OF BOSTON	0.00	92.72	500,078.13
NHZ0	912828M56	US TREASURY N/B	2.250	11/15/25	300,000.000	11/18/15	ICBCFS LLC	0.00	92.72	299,718.75
NHZ0	912828XB1	US TREASURY N/B	2.125	05/15/25	400,000.000	07/07/15	ICBCFS LLC	0.00	1,270.38	397,031.25
NHZ0	912828XB1	US TREASURY N/B	2.125	05/15/25	600,000.000	07/22/15	ICBCFS LLC	0.00	2,425.27	589,406.25
NHZ0	912828XB1	US TREASURY N/B	2.125	05/15/25	200,000.000	07/24/15	ICBCFS LLC	0.00	854.62	197,437.50
NHZ0	912828XB1	US TREASURY N/B	2.125	05/15/25	400,000.000	06/04/15	ICBCFS LLC	0.00	577.45	393,937.50

SCHEDULE-3B
FIXED INCOME SECURITIES PURCHASED DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	TRADE DATE	NAME OF BROKER	COMM	ACCRUED INT PAID	COST INCLUDING COMMISSION BUT EXCLUDING INT
NHZ0	912828XB1	US TREASURY N/B	2.125	05/15/25	300,000.000	06/11/15	ICBCFS LLC	0.00	554.35	290,859.38
NHZ0	912828XB1	US TREASURY N/B	2.125	05/15/25	300,000.000	06/12/15	ICBCFS LLC	0.00	571.67	293,484.38
NHZ0	912828XB1	US TREASURY N/B	2.125	05/15/25	300,000.000	06/16/15	FEDERAL RESERVE BANK OF BOSTON	0.00	606.32	295,218.75
NHZ0	912828XB1	US TREASURY N/B	2.125	05/15/25	200,000.000	10/16/15	FIRST TENNESSEE BANK BOND DIVISION	0.00	1,824.73	202,125.00
NHZ0	912828XB1	US TREASURY N/B	2.125	05/15/25	400,000.000	08/10/15	ICBCFS LLC	0.00	2,055.71	396,875.00
NHZ0	91412GTG0	UNIV OF CALIFORNIA CA REVENUES	4.601	05/15/31	250,000.000	03/16/15	RAYMOND JAMES/FI	0.00	3,961.97	277,080.00
NHZ0	91412GTG0	UNIV OF CALIFORNIA CA REVENUES	4.601	05/15/31	50,000.000	03/24/15	RAYMOND JAMES/FI	0.00	843.52	56,479.50
NHZ0	91412GTG0	UNIV OF CALIFORNIA CA REVENUES	4.601	05/15/31	125,000.000	05/29/15	RAYMOND JAMES/FI	0.00	287.56	134,711.25
NHZ0	91412GXY6	UNIV OF CALIFORNIA CA REVENUES	4.131	05/15/45	400,000.000	03/13/15	RAYMOND JAMES/FI	0.00	0.00	400,000.00
NHZ0	94974BGH7	WELLS FARGO + COMPANY	3.000	02/19/25	150,000.000	02/11/15	SSB CUSTODIAN	0.00	0.00	149,499.00
SCHEDULE TOTALS								961.96	265,992.29	78,810,037.62

ANNUAL STATEMENT OF THE CITY OF NORTHAMPTON RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2015

SCHEDULE 3C

FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	TRADE DATE	NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST RECEIVED DURING YEAR
NHZ0	00507UAD3	ACTAVIS FUNDING SCS	2.450	06/15/19	200,000.000	08/07/15	RAYMOND JAMES/FI	0.00	198,170.00	196,590.00	1,580.00	3,225.83
NHZ0	023135AQ9	AMAZON.COM INC	4.950	12/05/44	200,000.000	05/26/15	RAYMOND JAMES/FI	0.00	204,258.00	206,602.00	(2,344.00)	4,785.00
NHZ0	026874BS5	AMERICAN INTL GROUP	1.000	05/15/68	21,000.000	03/30/15	TENDER OFFER	0.00	28,833.84	28,455.00	378.84	715.31
NHZ0	02765UEH3	AMERICAN MUNI PWR OHIO INC OH	7.734	02/15/33	305,000.000	06/05/15	RAYMOND JAMES/FI	0.00	401,346.45	419,865.00	(18,518.55)	17,202.78
NHZ0	06051GFH7	BANK OF AMERICA CORP	4.200	08/26/24	100,000.000	08/04/15	STIFEL NICOLAUS + CO INC	0.00	100,560.00	100,257.00	303.00	1,878.33
NHZ0	06738EAC9	BARCLAYS PLC	4.375	09/11/24	150,000.000	06/09/15	BONY / VINING SPARKS IBG A LTD F	0.00	145,057.50	144,555.00	502.50	4,940.10
NHZ0	06739FHT1	BARCLAYS BANK PLC	2.500	02/20/19	150,000.000	08/21/15	BONY / VINING SPARKS IBG A LTD F	0.00	151,446.00	151,993.50	(547.50)	3,812.50
NHZ0	072024NT5	BAY AREA CA TOLL AUTH TOLL BRI	6.793	04/01/30	165,000.000	04/10/15	BB&T SECURITIES, LLC	0.00	213,932.40	209,328.90	4,603.50	11,284.87
NHZ0	072024NT5	BAY AREA CA TOLL AUTH TOLL BRI	6.793	04/01/30	85,000.000	04/13/15	BB&T SECURITIES, LLC	0.00	110,046.10	107,836.10	2,210.00	0.00
NHZ0	072024NT5	BAY AREA CA TOLL AUTH TOLL BRI	6.793	04/01/30	60,000.000	10/05/15	RAYMOND JAMES/FI	0.00	74,553.00	70,591.80	3,961.20	0.00
NHZ0	075887BG3	BECTON DICKINSON AND CO	4.685	12/15/44	275,000.000	05/20/15	BB&T SECURITIES, LLC	0.00	272,731.25	296,164.00	(23,432.75)	5,761.90
NHZ0	124857AM5	CBS CORP	3.700	08/15/24	250,000.000	01/05/15	BONY / VINING SPARKS IBG A LTD F	0.00	251,457.50	249,315.00	2,142.50	3,571.53
NHZ0	12622NAA0	CNPC HK OVERSEAS CAPITAL	3.125	04/28/16	300,000.000	08/12/15	J.P. MORGAN SECURITIES INC.	0.00	303,540.00	305,805.00	(2,265.00)	7,526.04
NHZ0	13063A5E0	CALIFORNIA ST	7.500	04/01/34	180,000.000	02/12/15	RAYMOND JAMES/FI	0.00	270,846.00	269,011.38	1,834.62	0.00
NHZ0	13063A5E0	CALIFORNIA ST	7.500	04/01/34	250,000.000	04/14/15	RAYMOND JAMES/FI	0.00	375,042.50	375,979.34	(936.84)	0.00
NHZ0	13063A5E0	CALIFORNIA ST	7.500	04/01/34	320,000.000	06/04/15	RAYMOND JAMES/FI	0.00	452,748.80	464,037.61	(11,288.81)	0.00
NHZ0	13063A5E0	CALIFORNIA ST	7.500	04/01/34	350,000.000	08/18/15	MORGAN STANLEY CO INCORPORA	0.00	498,099.00	493,159.32	4,939.68	0.00
NHZ0	13063A5G5	CALIFORNIA ST	7.550	04/01/39	260,000.000	08/10/15	RAYMOND JAMES/FI	0.00	384,085.00	379,258.40	4,826.60	0.00
NHZ0	19624LAA7	COLONY AMERICAN HOMES	1.000	05/17/31	440.830	02/17/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	440.83	437.99	2.84	0.00
NHZ0	19624LAA7	COLONY AMERICAN HOMES	1.000	05/17/31	733.810	01/17/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	733.81	729.08	4.73	0.00
NHZ0	19624LAA7	COLONY AMERICAN HOMES	1.000	05/17/31	440.830	03/17/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	440.83	437.99	2.84	0.00
NHZ0	19624LAA7	COLONY AMERICAN HOMES	1.000	05/17/31	440.830	05/17/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	440.83	437.99	2.84	0.00
NHZ0	19624LAA7	COLONY AMERICAN HOMES	1.000	05/17/31	693.630	07/17/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	693.63	689.16	4.47	0.00
NHZ0	19624LAA7	COLONY AMERICAN HOMES	1.000	05/17/31	513.510	06/17/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	513.51	510.20	3.31	0.00
NHZ0	19624LAA7	COLONY AMERICAN HOMES	1.000	05/17/31	440.810	08/17/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	440.81	437.97	2.84	0.00
NHZ0	19624LAA7	COLONY AMERICAN HOMES	1.000	05/17/31	1,438.970	10/17/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	1,438.97	1,429.70	9.27	0.00
NHZ0	19624LAA7	COLONY AMERICAN HOMES	1.000	05/17/31	731.920	09/17/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	731.92	727.20	4.72	0.00
NHZ0	19624LAA7	COLONY AMERICAN HOMES	1.000	05/17/31	1,219.020	12/17/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	1,219.02	1,211.17	7.85	0.00
NHZ0	19624LAA7	COLONY AMERICAN HOMES	1.000	05/17/31	1,044.300	11/17/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	1,044.30	1,037.57	6.73	0.00
NHZ0	19624LAA7	COLONY AMERICAN HOMES	1.000	05/17/31	440.830	04/16/15	PRINCIPAL PAYMENTS CORP BDS	0.00	440.83	437.99	2.84	0.00
NHZ0	20772G4Z8	CONNECTICUT ST	5.632	12/01/29	200,000.000	07/01/15	RAYMOND JAMES/FI	0.00	231,360.00	239,674.25	(8,314.25)	6,758.40
NHZ0	20772GF45	CONNECTICUT ST	5.850	03/15/32	175,000.000	10/07/15	RAYMOND JAMES/FI	0.00	208,283.25	211,687.83	(3,404.58)	18,833.75
NHZ0	20772GF45	CONNECTICUT ST	5.850	03/15/32	300,000.000	12/07/15	RAYMOND JAMES/FI	0.00	354,366.00	362,893.42	(8,527.42)	0.00
NHZ0	20772JAC6	CONNECTICUT ST	5.090	10/01/30	275,000.000	07/01/15	RAYMOND JAMES/FI	0.00	302,563.25	314,766.24	(12,202.99)	0.00
NHZ0	20772JAC6	CONNECTICUT ST	5.090	10/01/30	200,000.000	10/21/15	RAYMOND JAMES/FI	0.00	227,914.00	228,920.90	(1,006.90)	0.00
NHZ0	25152RVS9	DEUTSCHE BANK AG LONDON	2.500	02/13/19	300,000.000	08/20/15	DEUTSCHE BANK ALEX BROWN	0.00	301,968.00	303,260.00	(1,292.00)	6,500.00
NHZ0	25746UBY4	DOMINION RESOURCES INC	5.750	10/01/54	150,000.000	06/09/15	BONY / VINING SPARKS IBG A LTD F	0.00	156,450.00	156,513.00	(63.00)	5,965.62

ANNUAL STATEMENT OF THE CITY OF NORTHAMPTON RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2015

SCHEDULE 3C

FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	TRADE DATE	NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST RECEIVED DURING YEAR
NHZ0	3137AFP48	FREDDIE MAC	2.500	08/15/39	5,773.420	09/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	5,773.42	5,897.91	(124.49)	0.00
NHZ0	3137AFP48	FREDDIE MAC	2.500	08/15/39	5,630.100	10/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	5,630.10	5,751.50	(121.40)	0.00
NHZ0	3137AFP48	FREDDIE MAC	2.500	08/15/39	9,533.770	08/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	9,533.77	9,739.34	(205.57)	0.00
NHZ0	3137AFP48	FREDDIE MAC	2.500	08/15/39	5,918.890	12/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	5,918.89	6,046.52	(127.63)	0.00
NHZ0	3137AFP48	FREDDIE MAC	2.500	08/15/39	6,303.670	11/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	6,303.67	6,439.59	(135.92)	0.00
NHZ0	33829TAA4	FIVE CORNERS FUNDING TRS	4.419	11/15/23	150,000.000	08/04/15	BONY / VINING SPARKS IBG A LTD F	0.00	156,292.50	158,613.00	(2,320.50)	0.00
NHZ0	345838AE6	FOREST LABORATORIES LLC	4.875	02/15/21	150,000.000	07/06/15	BONY / VINING SPARKS IBG A LTD F	0.00	162,543.00	160,833.00	1,710.00	6,581.25
NHZ0	36179MHV5	GNMA II POOL MA0244	2.500	07/20/42	4,060.740	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	4,060.74	4,260.04	(199.30)	1,913.24
NHZ0	36179MHV5	GNMA II POOL MA0244	2.500	07/20/42	1,179.090	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	1,179.09	1,236.96	(57.87)	0.00
NHZ0	36179MHV5	GNMA II POOL MA0244	2.500	07/20/42	1,497.840	03/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	1,497.84	1,571.35	(73.51)	0.00
NHZ0	36179MHV5	GNMA II POOL MA0244	2.500	07/20/42	4,450.880	04/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	4,450.88	4,669.33	(218.45)	0.00
NHZ0	36179MHV5	GNMA II POOL MA0244	2.500	07/20/42	3,078.100	05/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	3,078.10	3,229.17	(151.07)	0.00
NHZ0	36179MHV5	GNMA II POOL MA0244	2.500	07/20/42	4,038.050	06/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	4,038.05	4,236.24	(198.19)	0.00
NHZ0	36179MHV5	GNMA II POOL MA0244	2.500	07/20/42	109,461.230	07/13/15	RAYMOND JAMES AND ASSOCIATE!	0.00	112,574.04	114,833.59	(2,259.55)	0.00
NHZ0	36179MHV5	GNMA II POOL MA0244	2.500	07/20/42	4,260.650	07/20/15	PRINCIPAL PAYMENTS CORP BDS	0.00	4,260.60	4,469.76	(209.16)	0.00
NHZ0	36179MLL2	GNMA II POOL MA0331	2.500	07/20/42	3,276.360	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	3,276.36	3,375.21	(98.85)	2,867.02
NHZ0	36179MLL2	GNMA II POOL MA0331	2.500	07/20/42	4,261.700	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	4,261.70	4,390.28	(128.58)	0.00
NHZ0	36179MLL2	GNMA II POOL MA0331	2.500	07/20/42	3,278.510	03/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	3,278.51	3,377.42	(98.91)	0.00
NHZ0	36179MLL2	GNMA II POOL MA0331	2.500	07/20/42	7,973.400	04/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	7,973.40	8,213.96	(240.56)	0.00
NHZ0	36179MLL2	GNMA II POOL MA0331	2.500	07/20/42	7,066.080	05/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	7,066.08	7,279.26	(213.18)	0.00
NHZ0	36179MLL2	GNMA II POOL MA0331	2.500	07/20/42	6,014.890	06/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	6,014.89	6,196.36	(181.47)	0.00
NHZ0	36179MLL2	GNMA II POOL MA0331	2.500	07/20/42	6,092.370	07/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	6,092.37	6,276.18	(183.81)	0.00
NHZ0	36179MLL2	GNMA II POOL MA0331	2.500	07/20/42	157,768.100	07/16/15	RAYMOND JAMES AND ASSOCIATE!	0.00	161,761.60	162,527.96	(766.36)	0.00
NHZ0	36179MLX6	GNMA II POOL MA0342	2.000	08/20/42	9,601.930	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	9,601.93	9,865.31	(263.38)	2,794.15
NHZ0	36179MLX6	GNMA II POOL MA0342	2.000	08/20/42	7,626.500	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	7,626.50	7,835.69	(209.19)	0.00
NHZ0	36179MLX6	GNMA II POOL MA0342	2.000	08/20/42	7,673.720	03/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	7,673.72	7,884.21	(210.49)	0.00
NHZ0	36179MLX6	GNMA II POOL MA0342	2.000	08/20/42	9,888.000	04/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	9,888.00	10,159.23	(271.23)	0.00
NHZ0	36179MLX6	GNMA II POOL MA0342	2.000	08/20/42	6,504.180	05/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	6,504.18	6,682.59	(178.41)	0.00
NHZ0	36179MLX6	GNMA II POOL MA0342	2.000	08/20/42	6,607.090	06/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	6,607.09	6,788.32	(181.23)	0.00
NHZ0	36179MLX6	GNMA II POOL MA0342	2.000	08/20/42	195,709.020	07/13/15	RAYMOND JAMES AND ASSOCIATE!	0.00	201,213.34	201,077.33	136.01	0.00
NHZ0	36179MLX6	GNMA II POOL MA0342	2.000	08/20/42	7,662.570	07/20/15	PRINCIPAL PAYMENTS CORP BDS	0.00	7,662.50	7,872.75	(210.25)	0.00
NHZ0	36179MNW6	GNMA II POOL MA0405	2.500	09/20/42	3,980.100	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	3,980.10	4,078.45	(98.35)	2,888.77
NHZ0	36179MNW6	GNMA II POOL MA0405	2.500	09/20/42	5,495.970	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	5,495.97	5,631.78	(135.81)	0.00
NHZ0	36179MNW6	GNMA II POOL MA0405	2.500	09/20/42	3,193.940	03/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	3,193.94	3,272.86	(78.92)	0.00
NHZ0	36179MNW6	GNMA II POOL MA0405	2.500	09/20/42	5,038.630	04/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	5,038.63	5,163.13	(124.50)	0.00
NHZ0	36179MNW6	GNMA II POOL MA0405	2.500	09/20/42	5,064.210	05/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	5,064.21	5,189.35	(125.14)	0.00
NHZ0	36179MNW6	GNMA II POOL MA0405	2.500	09/20/42	6,084.660	06/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	6,084.66	6,235.01	(150.35)	0.00

SCHEDULE 3C

FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	TRADE DATE	NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST RECEIVED DURING YEAR
NHZ0	36179MNW6	GNMA II POOL MA0405	2.500	09/20/42	9,749.880	07/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	9,749.88	9,990.80	(240.92)	0.00
NHZ0	36179MNW6	GNMA II POOL MA0405	2.500	09/20/42	158,262.170	07/16/15	RAYMOND JAMES AND ASSOCIATES	0.00	161,674.69	162,172.83	(498.14)	0.00
NHZ0	36179MTK6	GNMA II POOL MA0554	2.000	11/20/42	5,910.370	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	5,910.37	6,071.43	(161.06)	2,048.33
NHZ0	36179MTK6	GNMA II POOL MA0554	2.000	11/20/42	9,143.970	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	9,143.97	9,393.14	(249.17)	0.00
NHZ0	36179MTK6	GNMA II POOL MA0554	2.000	11/20/42	6,063.790	03/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	6,063.79	6,229.03	(165.24)	0.00
NHZ0	36179MTK6	GNMA II POOL MA0554	2.000	11/20/42	5,923.650	04/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	5,923.65	6,085.07	(161.42)	0.00
NHZ0	36179MTK6	GNMA II POOL MA0554	2.000	11/20/42	7,638.660	05/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	7,638.66	7,846.81	(208.15)	0.00
NHZ0	36179MTK6	GNMA II POOL MA0554	2.000	11/20/42	6,494.330	06/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	6,494.33	6,671.30	(176.97)	0.00
NHZ0	36179MTK6	GNMA II POOL MA0554	2.000	11/20/42	140,570.490	07/13/15	RAYMOND JAMES AND ASSOCIATES	0.00	144,172.61	144,401.04	(228.43)	0.00
NHZ0	36179MTK6	GNMA II POOL MA0554	2.000	11/20/42	5,627.520	07/20/15	PRINCIPAL PAYMENTS CORP BDS	0.00	5,627.47	5,780.87	(153.40)	0.00
NHZ0	36179Q3X7	GNMA II POOL MA2614	2.500	01/20/45	815.000	03/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	815.00	839.96	(24.96)	0.00
NHZ0	36179Q3X7	GNMA II POOL MA2614	2.500	01/20/45	1,548.990	04/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	1,548.99	1,596.43	(47.44)	0.00
NHZ0	36179Q3X7	GNMA II POOL MA2614	2.500	01/20/45	3,929.650	05/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	3,929.65	4,058.02	(128.37)	0.00
NHZ0	36179Q3X7	GNMA II POOL MA2614	2.500	01/20/45	13,901.490	06/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	13,901.49	14,355.63	(454.14)	0.00
NHZ0	36179Q3X7	GNMA II POOL MA2614	2.500	01/20/45	5,872.160	07/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	5,872.16	6,063.99	(191.83)	0.00
NHZ0	36179Q3X7	GNMA II POOL MA2614	2.500	01/20/45	8,427.680	08/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	8,427.68	8,703.00	(275.32)	0.00
NHZ0	36179Q3X7	GNMA II POOL MA2614	2.500	01/20/45	14,695.720	09/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	14,695.72	15,175.80	(480.08)	0.00
NHZ0	36179Q3X7	GNMA II POOL MA2614	2.500	01/20/45	22,438.950	10/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	22,438.95	23,171.99	(733.04)	0.00
NHZ0	36179Q3X7	GNMA II POOL MA2614	2.500	01/20/45	13,732.110	11/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	13,732.11	14,180.71	(448.60)	0.00
NHZ0	36179Q3X7	GNMA II POOL MA2614	2.500	01/20/45	7,149.480	12/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	7,149.48	7,383.04	(233.56)	0.00
NHZ0	36179QBU4	GNMA II POOL MA1851	2.500	04/20/44	5,036.700	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	5,036.70	5,145.74	(109.04)	5,377.44
NHZ0	36179QBU4	GNMA II POOL MA1851	2.500	04/20/44	4,868.560	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	4,868.56	4,973.96	(105.40)	0.00
NHZ0	36179QBU4	GNMA II POOL MA1851	2.500	04/20/44	6,151.860	03/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	6,151.86	6,285.05	(133.19)	0.00
NHZ0	36179QBU4	GNMA II POOL MA1851	2.500	04/20/44	13,154.660	04/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	13,154.66	13,439.46	(284.80)	0.00
NHZ0	36179QBU4	GNMA II POOL MA1851	2.500	04/20/44	15,190.210	05/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	15,190.21	15,519.08	(328.87)	0.00
NHZ0	36179QBU4	GNMA II POOL MA1851	2.500	04/20/44	10,591.520	06/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	10,591.52	10,820.83	(229.31)	0.00
NHZ0	36179QBU4	GNMA II POOL MA1851	2.500	04/20/44	10,872.210	07/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	10,872.21	11,107.59	(235.38)	0.00
NHZ0	36179QBU4	GNMA II POOL MA1851	2.500	04/20/44	297,332.760	07/16/15	RAYMOND JAMES AND ASSOCIATES	0.00	302,721.92	303,770.02	(1,048.10)	0.00
NHZ0	36179QED9	GNMA II POOL MA1932	2.500	05/20/44	6,736.620	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	6,736.62	6,883.34	(146.72)	7,242.46
NHZ0	36179QED9	GNMA II POOL MA1932	2.500	05/20/44	8,866.830	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	8,866.83	9,059.95	(193.12)	0.00
NHZ0	36179QED9	GNMA II POOL MA1932	2.500	05/20/44	15,833.190	04/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	15,833.19	16,178.04	(344.85)	0.00
NHZ0	36179QED9	GNMA II POOL MA1932	2.500	05/20/44	10,254.050	05/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	10,254.05	10,477.38	(223.33)	0.00
NHZ0	36179QED9	GNMA II POOL MA1932	2.500	05/20/44	11,564.400	03/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	11,564.40	11,816.27	(251.87)	0.00
NHZ0	36179QED9	GNMA II POOL MA1932	2.500	05/20/44	16,296.330	07/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	16,296.33	16,645.58	(349.25)	0.00
NHZ0	36179QED9	GNMA II POOL MA1932	2.500	05/20/44	15,605.020	06/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	15,605.02	15,944.90	(339.88)	0.00
NHZ0	36179QED9	GNMA II POOL MA1932	2.500	05/20/44	467,001.250	07/16/15	JANNEY MONTGOMERY, SCOTT INC	0.00	476,049.40	477,009.67	(960.27)	0.00
NHZ0	36179QJ69	GNMA II POOL MA2085	2.500	06/20/44	8,264.160	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	8,264.16	8,460.68	(196.52)	8,697.88

ANNUAL STATEMENT OF THE CITY OF NORTHAMPTON RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2015

SCHEDULE 3C

FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	TRADE DATE	NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST RECEIVED DURING YEAR
NHZ0	36179QJ69	GNMA II POOL MA2085	2.500	06/20/44	7,520.880	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	7,520.88	7,699.73	(178.85)	0.00
NHZ0	36179QJ69	GNMA II POOL MA2085	2.500	06/20/44	12,077.470	03/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	12,077.47	12,364.67	(287.20)	0.00
NHZ0	36179QJ69	GNMA II POOL MA2085	2.500	06/20/44	16,392.560	04/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	16,392.56	16,782.38	(389.82)	0.00
NHZ0	36179QJ69	GNMA II POOL MA2085	2.500	06/20/44	17,122.400	05/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	17,122.40	17,529.57	(407.17)	0.00
NHZ0	36179QJ69	GNMA II POOL MA2085	2.500	06/20/44	13,202.230	06/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	13,202.23	13,516.18	(313.95)	0.00
NHZ0	36179QJ69	GNMA II POOL MA2085	2.500	06/20/44	17,952.360	07/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	17,952.36	18,379.27	(426.91)	0.00
NHZ0	36179QJ69	GNMA II POOL MA2085	2.500	06/20/44	490,256.950	07/16/15	BONY + VINNING SPARKS IBG L P	0.00	499,142.85	501,915.25	(2,772.40)	0.00
NHZ0	36179RCC1	GNMA II POOL MA2767	2.500	03/20/45	2,225.670	05/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	2,225.67	2,307.87	(82.20)	0.00
NHZ0	36179RCC1	GNMA II POOL MA2767	2.500	03/20/45	1,412.210	06/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	1,412.21	1,464.37	(52.16)	0.00
NHZ0	36179RCC1	GNMA II POOL MA2767	2.500	03/20/45	7,657.820	07/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	7,657.82	7,914.39	(256.57)	0.00
NHZ0	36179RCC1	GNMA II POOL MA2767	2.500	03/20/45	7,799.820	08/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	7,799.82	8,061.15	(261.33)	0.00
NHZ0	36179RCC1	GNMA II POOL MA2767	2.500	03/20/45	6,856.460	09/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	6,856.46	7,086.18	(229.72)	0.00
NHZ0	36179RCC1	GNMA II POOL MA2767	2.500	03/20/45	6,398.310	10/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	6,398.31	6,612.68	(214.37)	0.00
NHZ0	36179RCC1	GNMA II POOL MA2767	2.500	03/20/45	6,993.500	11/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	6,993.50	7,227.81	(234.31)	0.00
NHZ0	36179RCC1	GNMA II POOL MA2767	2.500	03/20/45	11,114.340	12/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	11,114.34	11,486.72	(372.38)	0.00
NHZ0	36179RJT7	GNMA II POOL MA2974	2.500	06/20/45	2,676.610	08/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	2,676.61	2,753.56	(76.95)	0.00
NHZ0	36179RJT7	GNMA II POOL MA2974	2.500	06/20/45	3,844.390	09/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	3,844.39	3,954.92	(110.53)	0.00
NHZ0	36179RJT7	GNMA II POOL MA2974	2.500	06/20/45	2,177.600	10/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	2,177.60	2,240.21	(62.61)	0.00
NHZ0	36179RJT7	GNMA II POOL MA2974	2.500	06/20/45	2,468.480	11/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	2,468.48	2,539.45	(70.97)	0.00
NHZ0	36179RJT7	GNMA II POOL MA2974	2.500	06/20/45	3,021.650	12/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	3,021.65	3,108.52	(86.87)	0.00
NHZ0	36179RME6	GNMA II POOL MA3057	2.000	08/20/45	642.550	09/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	642.55	655.80	(13.25)	0.00
NHZ0	36179RME6	GNMA II POOL MA3057	2.000	08/20/45	1,283.400	10/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	1,283.40	1,309.87	(26.47)	0.00
NHZ0	36179RME6	GNMA II POOL MA3057	2.000	08/20/45	1,411.350	11/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	1,411.35	1,440.46	(29.11)	0.00
NHZ0	36179RME6	GNMA II POOL MA3057	2.000	08/20/45	3,984.800	12/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	3,984.80	4,066.99	(82.19)	0.00
NHZ0	36225C6F8	GNMA II POOL 080869	1.000	04/20/34	1,753.820	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	1,753.82	1,827.36	(73.54)	0.00
NHZ0	36225C6F8	GNMA II POOL 080869	1.000	04/20/34	1,993.960	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	1,993.96	2,077.57	(83.61)	0.00
NHZ0	36225C6F8	GNMA II POOL 080869	1.000	04/20/34	709.120	04/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	709.12	738.85	(29.73)	0.00
NHZ0	36225C6F8	GNMA II POOL 080869	1.000	04/20/34	1,830.920	05/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	1,830.92	1,907.69	(76.77)	0.00
NHZ0	36225C6F8	GNMA II POOL 080869	1.000	04/20/34	389.100	03/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	389.10	405.41	(16.31)	0.00
NHZ0	36225C6F8	GNMA II POOL 080869	1.000	04/20/34	2,385.860	07/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	2,385.86	2,485.90	(100.04)	0.00
NHZ0	36225C6F8	GNMA II POOL 080869	1.000	04/20/34	1,425.640	06/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	1,425.64	1,485.42	(59.78)	0.00
NHZ0	36225C6F8	GNMA II POOL 080869	1.000	04/20/34	620.540	09/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	620.54	646.56	(26.02)	0.00
NHZ0	36225C6F8	GNMA II POOL 080869	1.000	04/20/34	365.840	10/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	365.84	381.18	(15.34)	0.00
NHZ0	36225C6F8	GNMA II POOL 080869	1.000	04/20/34	1,154.760	08/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	1,154.76	1,203.18	(48.42)	0.00
NHZ0	36225C6F8	GNMA II POOL 080869	1.000	04/20/34	639.560	11/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	639.56	666.38	(26.82)	0.00
NHZ0	36225C6F8	GNMA II POOL 080869	1.000	04/20/34	1,883.860	12/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	1,883.86	1,962.85	(78.99)	0.00
NHZ0	36225CXJ0	GNMA II POOL 080680	1.000	03/20/33	1,623.140	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	1,623.14	1,689.07	(65.93)	0.00

SCHEDULE 3C

FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	TRADE DATE	NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST RECEIVED DURING YEAR
NHZ0	36225CXJ0	GNMA II POOL 080680	1.000	03/20/33	3,317.560	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	3,317.56	3,452.32	(134.76)	0.00
NHZ0	36225CXJ0	GNMA II POOL 080680	1.000	03/20/33	1,643.910	04/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	1,643.91	1,710.69	(66.78)	0.00
NHZ0	36225CXJ0	GNMA II POOL 080680	1.000	03/20/33	818.360	05/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	818.36	851.60	(33.24)	0.00
NHZ0	36225CXJ0	GNMA II POOL 080680	1.000	03/20/33	798.620	03/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	798.62	831.06	(32.44)	0.00
NHZ0	36225CXJ0	GNMA II POOL 080680	1.000	03/20/33	3,761.130	07/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	3,761.13	3,913.91	(152.78)	0.00
NHZ0	36225CXJ0	GNMA II POOL 080680	1.000	03/20/33	5,294.600	06/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	5,294.60	5,509.67	(215.07)	0.00
NHZ0	36225CXJ0	GNMA II POOL 080680	1.000	03/20/33	3,026.870	09/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	3,026.87	3,149.82	(122.95)	0.00
NHZ0	36225CXJ0	GNMA II POOL 080680	1.000	03/20/33	2,139.010	10/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	2,139.01	2,225.90	(86.89)	0.00
NHZ0	36225CXJ0	GNMA II POOL 080680	1.000	03/20/33	5,219.150	08/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	5,219.15	5,431.15	(212.00)	0.00
NHZ0	36225CXJ0	GNMA II POOL 080680	1.000	03/20/33	6,565.510	11/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	6,565.51	6,832.20	(266.69)	0.00
NHZ0	36225CXJ0	GNMA II POOL 080680	1.000	03/20/33	7,047.670	12/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	7,047.67	7,333.95	(286.28)	0.00
NHZ0	36225D7A6	GNMA II POOL 081788	1.000	11/20/36	4,825.100	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	4,825.10	5,034.56	(209.46)	432.73
NHZ0	36225D7A6	GNMA II POOL 081788	1.000	11/20/36	347.940	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	347.94	363.04	(15.10)	0.00
NHZ0	36225D7A6	GNMA II POOL 081788	1.000	11/20/36	109,253.210	02/23/15	BONY + VINNING SPARKS IBG L P	0.00	113,606.27	113,995.89	(389.62)	0.00
NHZ0	36225DAE4	GNMA II POOL 080904	1.000	05/20/34	440.130	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	440.13	458.59	(18.46)	461.00
NHZ0	36225DAE4	GNMA II POOL 080904	1.000	05/20/34	439.620	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	439.62	458.06	(18.44)	0.00
NHZ0	36225DAE4	GNMA II POOL 080904	1.000	05/20/34	119,684.070	02/23/15	BONY + VINNING SPARKS IBG L P	0.00	124,452.73	124,704.82	(252.09)	0.00
NHZ0	36225DAN4	GNMA II POOL 080912	3.250	05/20/34	444.910	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	444.91	465.82	(20.91)	0.00
NHZ0	36225DAN4	GNMA II POOL 080912	3.250	05/20/34	447.270	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	447.27	468.29	(21.02)	0.00
NHZ0	36225DAN4	GNMA II POOL 080912	3.250	05/20/34	441.790	04/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	441.79	462.55	(20.76)	0.00
NHZ0	36225DAN4	GNMA II POOL 080912	3.250	05/20/34	450.440	05/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	450.44	471.61	(21.17)	0.00
NHZ0	36225DAN4	GNMA II POOL 080912	3.250	05/20/34	440.660	03/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	440.66	461.37	(20.71)	0.00
NHZ0	36225DAN4	GNMA II POOL 080912	3.250	05/20/34	452.790	07/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	452.79	474.07	(21.28)	0.00
NHZ0	36225DAN4	GNMA II POOL 080912	3.250	05/20/34	451.610	06/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	451.61	472.83	(21.22)	0.00
NHZ0	36225DAN4	GNMA II POOL 080912	3.250	05/20/34	29,072.500	09/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	29,072.50	30,438.61	(1,366.11)	0.00
NHZ0	36225DAN4	GNMA II POOL 080912	3.250	05/20/34	354.740	10/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	354.74	371.41	(16.67)	0.00
NHZ0	36225DAN4	GNMA II POOL 080912	3.250	05/20/34	453.550	08/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	453.55	474.86	(21.31)	0.00
NHZ0	36225DAN4	GNMA II POOL 080912	3.250	05/20/34	347.660	11/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	347.66	364.00	(16.34)	0.00
NHZ0	36225DAN4	GNMA II POOL 080912	3.250	05/20/34	360.000	12/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	360.00	376.92	(16.92)	0.00
NHZ0	36225E2M3	GNMA II POOL 082579	3.500	07/20/40	6,660.690	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	6,660.69	7,011.91	(351.22)	0.00
NHZ0	36225E2M3	GNMA II POOL 082579	3.500	07/20/40	10,756.130	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	10,756.13	11,323.30	(567.17)	0.00
NHZ0	36225E2M3	GNMA II POOL 082579	3.500	07/20/40	8,363.660	03/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	8,363.66	8,804.68	(441.02)	0.00
NHZ0	36225E2M3	GNMA II POOL 082579	3.500	07/20/40	12,117.720	04/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	12,117.72	12,756.69	(638.97)	0.00
NHZ0	36225E2M3	GNMA II POOL 082579	3.500	07/20/40	12,722.310	05/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	12,722.31	13,393.16	(670.85)	0.00
NHZ0	36225E2M3	GNMA II POOL 082579	3.500	07/20/40	14,049.760	06/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	14,049.76	14,790.60	(740.84)	0.00
NHZ0	36225E2M3	GNMA II POOL 082579	3.500	07/20/40	9,857.310	07/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	9,857.31	10,377.09	(519.78)	0.00
NHZ0	36225E2M3	GNMA II POOL 082579	3.500	07/20/40	8,247.630	08/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	8,247.63	8,682.53	(434.90)	0.00

SCHEDULE 3C

FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	TRADE DATE	NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST RECEIVED DURING YEAR
NHZ0	36225E2M3	GNMA II POOL 082579	3.500	07/20/40	8,567.140	09/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	8,567.14	9,018.88	(451.74)	0.00
NHZ0	36225E2M3	GNMA II POOL 082579	3.500	07/20/40	11,352.330	10/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	11,352.33	11,950.94	(598.61)	0.00
NHZ0	36225E2M3	GNMA II POOL 082579	3.500	07/20/40	6,154.940	11/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	6,154.94	6,479.49	(324.55)	0.00
NHZ0	36225E2M3	GNMA II POOL 082579	3.500	07/20/40	4,983.520	12/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	4,983.52	5,246.30	(262.78)	0.00
NHZ0	36225E4V1	GNMA II POOL 082635	3.000	09/20/40	6,548.620	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	6,548.62	6,851.23	(302.61)	0.00
NHZ0	36225E4V1	GNMA II POOL 082635	3.000	09/20/40	9,789.770	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	9,789.77	10,242.16	(452.39)	0.00
NHZ0	36225E4V1	GNMA II POOL 082635	3.000	09/20/40	470.610	03/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	470.61	492.36	(21.75)	0.00
NHZ0	36225E4V1	GNMA II POOL 082635	3.000	09/20/40	7,570.400	04/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	7,570.40	7,920.23	(349.83)	0.00
NHZ0	36225E4V1	GNMA II POOL 082635	3.000	09/20/40	437.050	05/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	437.05	457.25	(20.20)	0.00
NHZ0	36225E4V1	GNMA II POOL 082635	3.000	09/20/40	450.230	06/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	450.23	471.04	(20.81)	0.00
NHZ0	36225E4V1	GNMA II POOL 082635	3.000	09/20/40	483.530	07/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	483.53	505.87	(22.34)	0.00
NHZ0	36225E4V1	GNMA II POOL 082635	3.000	09/20/40	7,838.750	08/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	7,838.75	8,200.98	(362.23)	0.00
NHZ0	36225E4V1	GNMA II POOL 082635	3.000	09/20/40	444.060	09/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	444.06	464.58	(20.52)	0.00
NHZ0	36225E4V1	GNMA II POOL 082635	3.000	09/20/40	16,303.330	10/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	16,303.33	17,056.71	(753.38)	0.00
NHZ0	36225E4V1	GNMA II POOL 082635	3.000	09/20/40	454.340	11/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	454.34	475.34	(21.00)	0.00
NHZ0	36225E4V1	GNMA II POOL 082635	3.000	09/20/40	13,534.830	12/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	13,534.83	14,160.27	(625.44)	0.00
NHZ0	36225EM82	GNMA II POOL 082182	4.500	10/20/38	1,221.000	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	1,221.00	1,274.98	(53.98)	1,161.37
NHZ0	36225EM82	GNMA II POOL 082182	4.500	10/20/38	1,147.620	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	1,147.62	1,198.36	(50.74)	0.00
NHZ0	36225EM82	GNMA II POOL 082182	4.500	10/20/38	507.690	04/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	507.69	530.13	(22.44)	0.00
NHZ0	36225EM82	GNMA II POOL 082182	4.500	10/20/38	506.960	03/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	506.96	529.37	(22.41)	0.00
NHZ0	36225EM82	GNMA II POOL 082182	4.500	10/20/38	174,756.780	04/22/15	FEDERAL RESERVE BANK OF BOST	0.00	181,419.38	182,482.78	(1,063.40)	0.00
NHZ0	36225ENA6	GNMA II POOL 082184	5.500	10/20/38	217.440	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	217.44	225.75	(8.31)	362.10
NHZ0	36225ENA6	GNMA II POOL 082184	5.500	10/20/38	197.110	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	197.11	204.64	(7.53)	0.00
NHZ0	36225ENA6	GNMA II POOL 082184	5.500	10/20/38	80,644.180	02/20/15	RAYMOND JAMES/FI	0.00	83,794.34	83,725.59	68.75	0.00
NHZ0	36225EPW6	GNMA II POOL 082236	4.500	12/20/38	369.490	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	369.49	385.97	(16.48)	489.18
NHZ0	36225EPW6	GNMA II POOL 082236	4.500	12/20/38	366.470	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	366.47	382.82	(16.35)	0.00
NHZ0	36225EPW6	GNMA II POOL 082236	4.500	12/20/38	130,168.300	02/20/15	RAYMOND JAMES/FI	0.00	135,253.00	135,975.11	(722.11)	0.00
NHZ0	36225EYB2	GNMA II POOL 082505	4.000	03/20/40	692.910	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	692.91	724.68	(31.77)	0.00
NHZ0	36225EYB2	GNMA II POOL 082505	4.000	03/20/40	686.250	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	686.25	717.71	(31.46)	0.00
NHZ0	36225EYB2	GNMA II POOL 082505	4.000	03/20/40	689.740	03/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	689.74	721.36	(31.62)	0.00
NHZ0	36225EYB2	GNMA II POOL 082505	4.000	03/20/40	701.400	04/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	701.40	733.56	(32.16)	0.00
NHZ0	36225EYB2	GNMA II POOL 082505	4.000	03/20/40	905.660	05/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	905.66	947.18	(41.52)	0.00
NHZ0	36225EYB2	GNMA II POOL 082505	4.000	03/20/40	20,085.850	07/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	20,085.85	21,006.79	(920.94)	0.00
NHZ0	36225EYB2	GNMA II POOL 082505	4.000	03/20/40	934.410	06/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	934.41	977.25	(42.84)	0.00
NHZ0	36225EYB2	GNMA II POOL 082505	4.000	03/20/40	887.810	09/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	887.81	928.52	(40.71)	0.00
NHZ0	36225EYB2	GNMA II POOL 082505	4.000	03/20/40	17,881.260	10/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	17,881.26	18,701.12	(819.86)	0.00
NHZ0	36225EYB2	GNMA II POOL 082505	4.000	03/20/40	891.650	08/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	891.65	932.53	(40.88)	0.00

SCHEDULE 3C

FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	TRADE DATE	NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST RECEIVED DURING YEAR
NHZ0	36225EYB2	GNMA II POOL 082505	4.000	03/20/40	850.210	12/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	850.21	889.19	(38.98)	0.00
NHZ0	36225EYB2	GNMA II POOL 082505	4.000	03/20/40	854.740	11/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	854.74	893.93	(39.19)	0.00
NHZ0	36225FAL3	GNMA II POOL 082710	2.500	01/20/41	2,085.650	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	2,085.65	2,173.33	(87.68)	1,465.17
NHZ0	36225FAL3	GNMA II POOL 082710	2.500	01/20/41	4,249.130	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	4,249.13	4,427.76	(178.63)	0.00
NHZ0	36225FAL3	GNMA II POOL 082710	2.500	01/20/41	3,565.730	04/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	3,565.73	3,715.63	(149.90)	0.00
NHZ0	36225FAL3	GNMA II POOL 082710	2.500	01/20/41	2,499.410	03/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	2,499.41	2,604.49	(105.08)	0.00
NHZ0	36225FAL3	GNMA II POOL 082710	2.500	01/20/41	213,202.000	04/22/15	BONY / VINING SPARKS IBG A LTD F	0.00	221,330.33	222,165.01	(834.68)	0.00
NHZ0	36225FAN9	GNMA II POOL 082712	3.000	01/20/41	5,153.410	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	5,153.41	5,390.16	(236.75)	4,732.62
NHZ0	36225FAN9	GNMA II POOL 082712	3.000	01/20/41	6,627.030	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	6,627.03	6,931.48	(304.45)	0.00
NHZ0	36225FAN9	GNMA II POOL 082712	3.000	01/20/41	6,147.180	03/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	6,147.18	6,429.58	(282.40)	0.00
NHZ0	36225FAN9	GNMA II POOL 082712	3.000	01/20/41	8,790.540	04/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	8,790.54	9,194.38	(403.84)	0.00
NHZ0	36225FAN9	GNMA II POOL 082712	3.000	01/20/41	6,925.870	05/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	6,925.87	7,244.04	(318.17)	0.00
NHZ0	36225FAN9	GNMA II POOL 082712	3.000	01/20/41	8,602.160	06/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	8,602.16	8,997.34	(395.18)	0.00
NHZ0	36225FAN9	GNMA II POOL 082712	3.000	01/20/41	225,203.320	07/13/15	BONY / VINING SPARKS IBG A LTD F	0.00	232,803.94	235,549.16	(2,745.22)	0.00
NHZ0	36225FAN9	GNMA II POOL 082712	3.000	01/20/41	7,820.790	07/20/15	PRINCIPAL PAYMENTS CORP BDS	0.00	7,820.72	8,180.08	(359.36)	0.00
NHZ0	36225FB73	GNMA II POOL 082761	3.000	03/20/41	7,390.870	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	7,390.87	7,730.85	(339.98)	4,986.89
NHZ0	36225FB73	GNMA II POOL 082761	3.000	03/20/41	4,503.010	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	4,503.01	4,710.15	(207.14)	0.00
NHZ0	36225FB73	GNMA II POOL 082761	3.000	03/20/41	7,545.720	03/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	7,545.72	7,892.82	(347.10)	0.00
NHZ0	36225FB73	GNMA II POOL 082761	3.000	03/20/41	9,761.260	04/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	9,761.26	10,210.28	(449.02)	0.00
NHZ0	36225FB73	GNMA II POOL 082761	3.000	03/20/41	6,540.500	05/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	6,540.50	6,841.36	(300.86)	0.00
NHZ0	36225FB73	GNMA II POOL 082761	3.000	03/20/41	6,653.240	06/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	6,653.24	6,959.29	(306.05)	0.00
NHZ0	36225FB73	GNMA II POOL 082761	3.000	03/20/41	236,525.390	07/13/15	BONY + VINNING SPARKS IBG L P	0.00	244,508.12	247,405.56	(2,897.44)	0.00
NHZ0	36225FB73	GNMA II POOL 082761	3.000	03/20/41	10,729.640	07/20/15	PRINCIPAL PAYMENTS CORP BDS	0.00	10,729.59	11,223.20	(493.61)	0.00
NHZ0	36225FBC2	GNMA II POOL 082734	2.500	02/20/41	2,152.800	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	2,152.80	2,238.85	(86.05)	1,077.06
NHZ0	36225FBC2	GNMA II POOL 082734	2.500	02/20/41	2,314.130	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	2,314.13	2,406.63	(92.50)	0.00
NHZ0	36225FBC2	GNMA II POOL 082734	2.500	02/20/41	2,875.380	04/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	2,875.38	2,990.31	(114.93)	0.00
NHZ0	36225FBC2	GNMA II POOL 082734	2.500	02/20/41	3,065.280	03/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	3,065.28	3,187.80	(122.52)	0.00
NHZ0	36225FBC2	GNMA II POOL 082734	2.500	02/20/41	155,687.510	04/22/15	BONY + VINNING SPARKS IBG L P	0.00	161,623.10	161,910.33	(287.23)	0.00
NHZ0	36225FBE8	GNMA II POOL 082736	2.500	02/20/41	5,672.340	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	5,672.34	5,935.20	(262.86)	0.00
NHZ0	36225FBE8	GNMA II POOL 082736	2.500	02/20/41	6,654.530	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	6,654.53	6,962.90	(308.37)	0.00
NHZ0	36225FBE8	GNMA II POOL 082736	2.500	02/20/41	4,075.990	03/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	4,075.99	4,264.87	(188.88)	0.00
NHZ0	36225FBE8	GNMA II POOL 082736	2.500	02/20/41	8,705.660	04/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	8,705.66	9,109.08	(403.42)	0.00
NHZ0	36225FBE8	GNMA II POOL 082736	2.500	02/20/41	8,410.250	05/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	8,410.25	8,799.98	(389.73)	0.00
NHZ0	36225FBE8	GNMA II POOL 082736	2.500	02/20/41	6,385.390	06/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	6,385.39	6,681.29	(295.90)	0.00
NHZ0	36225FBE8	GNMA II POOL 082736	2.500	02/20/41	8,974.350	07/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	8,974.35	9,390.22	(415.87)	0.00
NHZ0	36225FBE8	GNMA II POOL 082736	2.500	02/20/41	6,549.590	08/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	6,549.59	6,853.10	(303.51)	0.00
NHZ0	36225FBE8	GNMA II POOL 082736	2.500	02/20/41	9,192.120	09/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	9,192.12	9,618.08	(425.96)	0.00

SCHEDULE 3C
FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	TRADE DATE	NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST RECEIVED DURING YEAR
NHZ0	36225FBE8	GNMA II POOL 082736	2.500	02/20/41	10,013.940	10/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	10,013.94	10,477.99	(464.05)	0.00
NHZ0	36225FBE8	GNMA II POOL 082736	2.500	02/20/41	2,412.020	12/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	2,412.02	2,523.79	(111.77)	0.00
NHZ0	36225FBE8	GNMA II POOL 082736	2.500	02/20/41	4,585.080	11/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	4,585.08	4,797.55	(212.47)	0.00
NHZ0	36225FDF3	GNMA II POOL 082801	3.000	04/20/41	542.110	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	542.11	564.32	(22.21)	4,116.57
NHZ0	36225FDF3	GNMA II POOL 082801	3.000	04/20/41	3,793.600	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	3,793.60	3,949.02	(155.42)	0.00
NHZ0	36225FDF3	GNMA II POOL 082801	3.000	04/20/41	561.140	03/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	561.14	584.13	(22.99)	0.00
NHZ0	36225FDF3	GNMA II POOL 082801	3.000	04/20/41	17,644.060	04/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	17,644.06	18,366.94	(722.88)	0.00
NHZ0	36225FDF3	GNMA II POOL 082801	3.000	04/20/41	473.230	05/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	473.23	492.62	(19.39)	0.00
NHZ0	36225FDF3	GNMA II POOL 082801	3.000	04/20/41	8,930.240	06/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	8,930.24	9,296.11	(365.87)	0.00
NHZ0	36225FDF3	GNMA II POOL 082801	3.000	04/20/41	209,056.280	07/13/15	BONY + VINNING SPARKS IBG L P	0.00	216,290.50	217,621.32	(1,330.82)	0.00
NHZ0	36225FDF3	GNMA II POOL 082801	3.000	04/20/41	7,164.250	07/20/15	PRINCIPAL PAYMENTS CORP BDS	0.00	7,164.18	7,457.77	(293.59)	0.00
NHZ0	36225FE62	GNMA II POOL 082856	3.000	06/20/41	16,109.660	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	16,109.66	16,743.74	(634.08)	3,847.97
NHZ0	36225FE62	GNMA II POOL 082856	3.000	06/20/41	8,516.080	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	8,516.08	8,851.27	(335.19)	0.00
NHZ0	36225FE62	GNMA II POOL 082856	3.000	06/20/41	6,365.550	03/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	6,365.55	6,616.10	(250.55)	0.00
NHZ0	36225FE62	GNMA II POOL 082856	3.000	06/20/41	5,490.520	04/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	5,490.52	5,706.63	(216.11)	0.00
NHZ0	36225FE62	GNMA II POOL 082856	3.000	06/20/41	5,128.260	05/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	5,128.26	5,330.11	(201.85)	0.00
NHZ0	36225FE62	GNMA II POOL 082856	3.000	06/20/41	6,784.890	06/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	6,784.89	7,051.94	(267.05)	0.00
NHZ0	36225FE62	GNMA II POOL 082856	3.000	06/20/41	178,151.370	07/13/15	RAYMOND JAMES AND ASSOCIATE!	0.00	183,718.61	185,163.41	(1,444.80)	0.00
NHZ0	36225FE62	GNMA II POOL 082856	3.000	06/20/41	8,693.140	07/20/15	PRINCIPAL PAYMENTS CORP BDS	0.00	8,693.08	9,035.30	(342.22)	0.00
NHZ0	36225FHF9	GNMA II POOL 082929	2.500	09/20/41	1,270.070	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	1,270.07	1,324.37	(54.30)	769.95
NHZ0	36225FHF9	GNMA II POOL 082929	2.500	09/20/41	2,054.170	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	2,054.17	2,141.99	(87.82)	0.00
NHZ0	36225FHF9	GNMA II POOL 082929	2.500	09/20/41	1,780.240	04/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	1,780.24	1,856.35	(76.11)	0.00
NHZ0	36225FHF9	GNMA II POOL 082929	2.500	09/20/41	1,484.460	03/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	1,484.46	1,547.92	(63.46)	0.00
NHZ0	36225FHF9	GNMA II POOL 082929	2.500	09/20/41	113,504.890	04/22/15	BONY / VINING SPARKS IBG A LTD F	0.00	117,832.26	118,357.21	(524.95)	0.00
NHZ0	36225FJC4	GNMA II POOL 082958	2.500	10/20/41	4,337.670	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	4,337.67	4,500.77	(163.10)	665.96
NHZ0	36225FJC4	GNMA II POOL 082958	2.500	10/20/41	6,267.480	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	6,267.48	6,503.14	(235.66)	0.00
NHZ0	36225FJC4	GNMA II POOL 082958	2.500	10/20/41	139,725.190	02/23/15	BONY + VINNING SPARKS IBG L P	0.00	145,292.36	144,978.85	313.51	0.00
NHZ0	38375GG47	GOVERNMENT NATIONAL MORTGA(	2.000	08/20/25	3,744.560	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	3,744.56	3,766.44	(21.88)	0.00
NHZ0	38375GG47	GOVERNMENT NATIONAL MORTGA(	2.000	08/20/25	2,616.600	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	2,616.60	2,631.89	(15.29)	0.00
NHZ0	38375GG47	GOVERNMENT NATIONAL MORTGA(	2.000	08/20/25	3,632.420	03/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	3,632.42	3,653.64	(21.22)	0.00
NHZ0	38375GG47	GOVERNMENT NATIONAL MORTGA(	2.000	08/20/25	4,610.360	04/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	4,610.36	4,637.29	(26.93)	0.00
NHZ0	38375GG47	GOVERNMENT NATIONAL MORTGA(	2.000	08/20/25	4,480.460	05/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	4,480.46	4,506.63	(26.17)	0.00
NHZ0	38375GG47	GOVERNMENT NATIONAL MORTGA(	2.000	08/20/25	4,884.940	07/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	4,884.94	4,913.48	(28.54)	0.00
NHZ0	38375GG47	GOVERNMENT NATIONAL MORTGA(	2.000	08/20/25	5,105.760	06/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	5,105.76	5,135.59	(29.83)	0.00
NHZ0	38375GG47	GOVERNMENT NATIONAL MORTGA(	2.000	08/20/25	5,371.340	08/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	5,371.34	5,402.72	(31.38)	0.00
NHZ0	38375GG47	GOVERNMENT NATIONAL MORTGA(	2.000	08/20/25	3,801.640	09/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	3,801.64	3,823.85	(22.21)	0.00
NHZ0	38375GG47	GOVERNMENT NATIONAL MORTGA(	2.000	08/20/25	4,054.360	10/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	4,054.36	4,078.05	(23.69)	0.00

SCHEDULE 3C
FIXED INCOME SECURITIES SOLD DURING YEAR

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NHZ0	38375GG47	GOVERNMENT NATIONAL MORTGAC	2.000	08/20/25	2,636.030	12/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	2,636.03	2,651.43	(15.40)	0.00
NHZ0	38375GG47	GOVERNMENT NATIONAL MORTGAC	2.000	08/20/25	5,486.020	11/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	5,486.02	5,518.07	(32.05)	0.00
NHZ0	38377FS69	GOVERNMENT NATIONAL MORTGAC	4.500	03/20/38	9,745.310	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	9,745.31	9,895.11	(149.80)	1,921.42
NHZ0	38377FS69	GOVERNMENT NATIONAL MORTGAC	4.500	03/20/38	10,644.390	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	10,644.39	10,808.00	(163.61)	0.00
NHZ0	38377FS69	GOVERNMENT NATIONAL MORTGAC	4.500	03/20/38	10,470.690	03/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	10,470.69	10,631.63	(160.94)	0.00
NHZ0	38377FS69	GOVERNMENT NATIONAL MORTGAC	4.500	03/20/38	12,458.810	04/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	12,458.81	12,650.32	(191.51)	0.00
NHZ0	38377FS69	GOVERNMENT NATIONAL MORTGAC	4.500	03/20/38	13,661.690	05/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	13,661.69	13,871.68	(209.99)	0.00
NHZ0	38377FS69	GOVERNMENT NATIONAL MORTGAC	4.500	03/20/38	12,254.950	07/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	12,254.95	12,443.32	(188.37)	0.00
NHZ0	38377FS69	GOVERNMENT NATIONAL MORTGAC	4.500	03/20/38	13,111.290	06/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	13,111.29	13,312.82	(201.53)	0.00
NHZ0	38377FS69	GOVERNMENT NATIONAL MORTGAC	4.500	03/20/38	9,479.660	09/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	9,479.66	9,625.38	(145.72)	0.00
NHZ0	38377FS69	GOVERNMENT NATIONAL MORTGAC	4.500	03/20/38	511.530	10/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	511.53	519.39	(7.86)	0.00
NHZ0	38377FS69	GOVERNMENT NATIONAL MORTGAC	4.500	03/20/38	9,726.000	08/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	9,726.00	9,875.50	(149.50)	0.00
NHZ0	38377ND92	GOVERNMENT NATIONAL MORTGAC	3.000	09/20/33	5,534.220	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	5,534.22	5,657.13	(122.91)	0.00
NHZ0	38377ND92	GOVERNMENT NATIONAL MORTGAC	3.000	09/20/33	6,041.420	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	6,041.42	6,175.59	(134.17)	0.00
NHZ0	38377ND92	GOVERNMENT NATIONAL MORTGAC	3.000	09/20/33	5,909.600	03/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	5,909.60	6,040.85	(131.25)	0.00
NHZ0	38377ND92	GOVERNMENT NATIONAL MORTGAC	3.000	09/20/33	7,159.910	04/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	7,159.91	7,318.92	(159.01)	0.00
NHZ0	38377ND92	GOVERNMENT NATIONAL MORTGAC	3.000	09/20/33	8,111.470	05/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	8,111.47	8,291.62	(180.15)	0.00
NHZ0	38377ND92	GOVERNMENT NATIONAL MORTGAC	3.000	09/20/33	8,602.650	07/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	8,602.65	8,793.71	(191.06)	0.00
NHZ0	38377ND92	GOVERNMENT NATIONAL MORTGAC	3.000	09/20/33	7,911.250	06/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	7,911.25	8,086.95	(175.70)	0.00
NHZ0	38377ND92	GOVERNMENT NATIONAL MORTGAC	3.000	09/20/33	7,283.890	09/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	7,283.89	7,445.66	(161.77)	0.00
NHZ0	38377ND92	GOVERNMENT NATIONAL MORTGAC	3.000	09/20/33	6,728.630	10/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	6,728.63	6,878.07	(149.44)	0.00
NHZ0	38377ND92	GOVERNMENT NATIONAL MORTGAC	3.000	09/20/33	7,275.440	08/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	7,275.44	7,437.02	(161.58)	0.00
NHZ0	38377ND92	GOVERNMENT NATIONAL MORTGAC	3.000	09/20/33	5,636.990	12/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	5,636.99	5,762.18	(125.19)	0.00
NHZ0	38377ND92	GOVERNMENT NATIONAL MORTGAC	3.000	09/20/33	6,396.130	11/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	6,396.13	6,538.18	(142.05)	0.00
NHZ0	38379JA68	GOVERNMENT NATIONAL MORTGAC	3.000	09/20/40	19,973.900	09/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	19,973.90	20,616.81	(642.91)	0.00
NHZ0	38379JA68	GOVERNMENT NATIONAL MORTGAC	3.000	09/20/40	25,407.850	10/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	25,407.85	26,225.67	(817.82)	0.00
NHZ0	38379JA68	GOVERNMENT NATIONAL MORTGAC	3.000	09/20/40	14,746.570	08/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	14,746.57	15,221.23	(474.66)	0.00
NHZ0	38379JA68	GOVERNMENT NATIONAL MORTGAC	3.000	09/20/40	16,598.540	12/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	16,598.54	17,132.81	(534.27)	0.00
NHZ0	38379JA68	GOVERNMENT NATIONAL MORTGAC	3.000	09/20/40	32,387.580	11/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	32,387.58	33,430.05	(1,042.47)	0.00
NHZ0	472319AE2	JEFFERIES GROUP LLC	6.450	06/08/27	100,000.000	06/02/15	RAYMOND JAMES/FI	0.00	107,767.00	103,754.00	4,013.00	6,324.58
NHZ0	472319AE2	JEFFERIES GROUP LLC	6.450	06/08/27	100,000.000	06/03/15	RAYMOND JAMES/FI	0.00	107,151.00	103,754.00	3,397.00	0.00
NHZ0	472319AL6	JEFFERIES GROUP LLC	5.125	01/20/23	250,000.000	07/29/15	JEFFERIES + COMPANY INC	0.00	253,635.00	254,130.00	(495.00)	13,203.99
NHZ0	482480AD2	KLA TENCOR CORP	4.125	11/01/21	250,000.000	05/20/15	BONY / VINING SPARKS IBG A LTD F	0.00	258,155.00	256,082.50	2,072.50	5,729.17
NHZ0	52602EAD4	LEND PROC SER/BLK KNGHT	5.750	04/15/23	207,000.000	05/29/15	CALLED BONDS	0.00	218,902.50	217,664.28	1,238.22	0.00
NHZ0	53079EAW4	LIBERTY MUTUAL GROUP INC	4.950	05/01/22	250,000.000	08/13/15	FIRST TENNESSEE SECURITIES CO	0.00	268,910.00	270,467.50	(1,557.50)	9,865.63
NHZ0	544646XY3	LOS ANGELES CA UNIF SCH DIST	5.755	07/01/29	355,000.000	03/26/15	RAYMOND JAMES/FI	0.00	438,449.85	439,571.50	(1,121.65)	8,992.18
NHZ0	544646XZ0	LOS ANGELES CA UNIF SCH DIST	5.750	07/01/34	250,000.000	04/06/15	RAYMOND JAMES/FI	0.00	317,312.50	319,948.91	(2,636.41)	0.00

SCHEDULE 3C
FIXED INCOME SECURITIES SOLD DURING YEAR

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NHZ0	544646XZ0	LOS ANGELES CA UNIF SCH DIST	5.750	07/01/34	210,000.000.	04/07/15	RAYMOND JAMES/FI	0.00	267,838.20	268,757.09	(918.89)	0.00
NHZ0	544646XZ0	LOS ANGELES CA UNIF SCH DIST	5.750	07/01/34	300,000.000	08/14/15	RAYMOND JAMES/FI	0.00	363,858.00	357,943.00	5,915.00	0.00
NHZ0	544646ZR6	LOS ANGELES CA UNIF SCH DIST	6.758	07/01/34	100,000.000	04/07/15	RAYMOND JAMES/FI	0.00	139,817.00	140,243.00	(426.00)	0.00
NHZ0	544646ZR6	LOS ANGELES CA UNIF SCH DIST	6.758	07/01/34	375,000.000	08/10/15	RAYMOND JAMES/FI	0.00	495,262.50	495,596.00	(333.50)	0.00
NHZ0	571903AL7	MARRIOTT INTERNATIONAL	3.375	10/15/20	275,000.000	01/06/15	RAYMOND JAMES/FI	0.00	286,057.75	281,539.50	4,518.25	2,165.63
NHZ0	57643MGZ1	MASTR ASSET SECURITIZATION TRI	5.500	10/25/19	504.970	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	504.97	523.37	(18.40)	598.41
NHZ0	57643MGZ1	MASTR ASSET SECURITIZATION TRI	5.500	10/25/19	511.540	03/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	511.54	530.18	(18.64)	0.00
NHZ0	57643MGZ1	MASTR ASSET SECURITIZATION TRI	5.500	10/25/19	468.380	04/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	468.38	485.45	(17.07)	0.00
NHZ0	57643MGZ1	MASTR ASSET SECURITIZATION TRI	5.500	10/25/19	589.980	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	589.98	611.48	(21.50)	0.00
NHZ0	57643MGZ1	MASTR ASSET SECURITIZATION TRI	5.500	10/25/19	1,405.610	05/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	1,405.61	1,456.84	(51.23)	0.00
NHZ0	57643MGZ1	MASTR ASSET SECURITIZATION TRI	5.500	10/25/19	19,978.670	05/26/15	RAYMOND JAMES/FI	0.00	19,579.10	20,706.78	(1,127.68)	0.00
NHZ0	59156RAP3	METLIFE INC	6.400	12/15/66	330,000.000	08/17/15	BONY / VINING SPARKS IBG A LTD F	0.00	365,310.00	367,950.00	(2,640.00)	14,373.33
NHZ0	59259YCA5	MET TRANSPRTN AUTH NY REVENU	6.548	11/15/31	100,000.000	04/15/15	RAYMOND JAMES/FI	0.00	133,416.00	130,510.00	2,906.00	2,819.28
NHZ0	59511VAA7	MICRON SEMICONDUCTOR	1.258	01/15/19	200,000.000	02/12/15	RAYMOND JAMES/FI	0.00	199,100.00	199,676.00	(576.00)	1,645.88
NHZ0	59511VAA7	MICRON SEMICONDUCTOR	1.258	01/15/19	25,000.000	01/15/15	PRINCIPAL PAYMENTS CORP BDS	0.00	25,000.00	24,959.50	40.50	0.00
NHZ0	6055805X3	MISSISSIPPI ST	5.245	11/01/34	200,000.000	06/09/15	RAYMOND JAMES/FI	0.00	224,798.00	241,430.00	(16,632.00)	11,015.95
NHZ0	6055805X3	MISSISSIPPI ST	5.245	11/01/34	90,000.000	10/15/15	RAYMOND JAMES/FI	0.00	104,423.40	108,643.50	(4,220.10)	0.00
NHZ0	60636WNU5	MISSOURI ST HIGHWAYS TRANSIT	5.445	05/01/33	150,000.000	07/24/15	RAYMOND JAMES/FI	0.00	177,547.50	174,007.50	3,540.00	0.00
NHZ0	646136XS5	NEW JERSEY ST TRANSPRTN TRUS	5.754	12/15/28	550,000.000	02/02/15	RAYMOND JAMES/FI	0.00	643,879.50	628,534.50	15,345.00	4,395.42
NHZ0	64966HMV9	NEW YORK NY	5.206	10/01/31	425,000.000	09/24/15	RAYMOND JAMES/FI	0.00	474,278.75	486,058.50	(11,779.75)	19,399.58
NHZ0	64971M4P4	NEW YORK CITY NY TRANSITIONAL	5.508	08/01/37	200,000.000	04/06/15	RAYMOND JAMES/FI	0.00	253,896.00	251,476.00	2,420.00	0.00
NHZ0	64971M4P4	NEW YORK CITY NY TRANSITIONAL	5.508	08/01/37	290,000.000	08/21/15	RAYMOND JAMES/FI	0.00	356,598.50	347,016.80	9,581.70	0.00
NHZ0	64971M5L2	NEW YORK CITY NY TRANSITIONAL	5.572	11/01/38	265,000.000	06/04/15	RAYMOND JAMES/FI	0.00	323,148.95	334,492.30	(11,343.35)	0.00
NHZ0	64972HRB0	NEW YORK CITY NY TRANSITIONAL	6.828	07/15/40	80,000.000	10/29/15	RAYMOND JAMES/FI	0.00	105,578.40	103,749.60	1,828.80	1,638.72
NHZ0	6499022E2	NEW YORK ST DORM AUTH ST PER!	5.289	03/15/33	400,000.000	02/02/15	RAYMOND JAMES/FI	0.00	489,020.00	477,784.00	11,236.00	0.00
NHZ0	6499022E2	NEW YORK ST DORM AUTH ST PER!	5.289	03/15/33	250,000.000	07/23/15	RAYMOND JAMES/FI	0.00	288,390.00	284,212.50	4,177.50	0.00
NHZ0	6499022E2	NEW YORK ST DORM AUTH ST PER!	5.289	03/15/33	150,000.000	05/27/15	BB&T SECURITIES, LLC	0.00	174,843.00	179,941.50	(5,098.50)	0.00
NHZ0	6499022E2	NEW YORK ST DORM AUTH ST PER!	5.289	03/15/33	100,000.000	06/12/15	RAYMOND JAMES/FI	0.00	115,230.00	119,961.00	(4,731.00)	0.00
NHZ0	649902T29	NEW YORK ST DORM AUTH ST PER!	5.500	03/15/30	300,000.000	10/14/15	RAYMOND JAMES/FI	0.00	351,156.00	359,016.00	(7,860.00)	18,058.33
NHZ0	649902T37	NEW YORK ST DORM AUTH ST PER!	5.600	03/15/40	200,000.000	10/26/15	RAYMOND JAMES/FI	0.00	245,562.00	244,924.00	638.00	1,368.89
NHZ0	67766WQG0	OHIO ST WTR DEV AUTH WTR POLL	4.879	12/01/34	175,000.000	05/27/15	RAYMOND JAMES/FI	0.00	197,911.00	202,562.50	(4,651.50)	4,221.69
NHZ0	68607DNL5	OREGON ST DEPT OF TRANSPRTN I	5.834	11/15/34	275,000.000	08/11/15	RAYMOND JAMES/FI	0.00	352,173.25	356,655.50	(4,482.25)	11,064.34
NHZ0	68607DNL5	OREGON ST DEPT OF TRANSPRTN I	5.834	11/15/34	300,000.000	12/08/15	RAYMOND JAMES/FI	0.00	383,232.00	380,034.95	3,197.05	0.00
NHZ0	70914PMJ8	PENNSYLVANIA ST	5.450	02/15/30	450,000.000	11/12/15	RAYMOND JAMES/FI	0.00	504,337.50	516,349.50	(12,012.00)	13,080.00
NHZ0	73358WAJ3	PORT AUTH OF NEW YORK NEW JI	6.040	12/01/29	80,000.000	02/03/15	RAYMOND JAMES/FI	0.00	104,202.40	104,491.20	(288.80)	0.00
NHZ0	73358WAJ3	PORT AUTH OF NEW YORK NEW JI	6.040	12/01/29	145,000.000	04/20/15	RAYMOND JAMES/FI	0.00	187,312.45	182,830.50	4,481.95	0.00
NHZ0	744320AM4	PRUDENTIAL FINANCIAL INC	1.000	06/15/43	400,000.000	08/18/15	BONY / VINING SPARKS IBG A LTD F	0.00	414,000.00	410,768.00	3,232.00	12,562.50

SCHEDULE 3C

FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	TRADE DATE	NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST RECEIVED DURING YEAR
NHZ0	80168NEP0	SANTA CLARA VLY CA TRANSPRTN ,	5.876	04/01/32	105,000.000	02/11/15	RAYMOND JAMES/FI	0.00	131,197.50	128,877.00	2,320.50	2,330.81
NHZ0	87165BAD5	SYNCHRONY FINANCIAL	4.250	08/15/24	300,000.000	08/04/15	RAYMOND JAMES/FI	0.00	297,558.00	307,839.00	(10,281.00)	12,608.33
NHZ0	88224PJS9	TEXAS CAPITAL BANK NA	5.250	01/31/26	100,000.000	06/25/15	STIFEL NICOLAUS + CO INC	0.00	105,368.00	106,444.00	(1,076.00)	17,171.88
NHZ0	88224PJS9	TEXAS CAPITAL BANK NA	5.250	01/31/26	250,000.000	07/06/15	STIFEL NICOLAUS + CO INC	0.00	263,482.50	266,110.00	(2,627.50)	0.00
NHZ0	88283LHU3	TEXAS ST TRANSPRTN COMMISSIOI	5.178	04/01/30	275,000.000	04/10/15	RAYMOND JAMES/FI	0.00	332,442.00	334,208.00	(1,766.00)	16,105.74
NHZ0	88283LHU3	TEXAS ST TRANSPRTN COMMISSIOI	5.178	04/01/30	50,000.000	07/01/15	RAYMOND JAMES/FI	0.00	56,943.50	57,739.00	(795.50)	0.00
NHZ0	88283LHU3	TEXAS ST TRANSPRTN COMMISSIOI	5.178	04/01/30	250,000.000	06/10/15	RAYMOND JAMES/FI	0.00	284,330.00	289,741.00	(5,411.00)	0.00
NHZ0	88283LHU3	TEXAS ST TRANSPRTN COMMISSIOI	5.178	04/01/30	225,000.000	09/02/15	RAYMOND JAMES/FI	0.00	258,270.75	258,561.20	(290.45)	0.00
NHZ0	912796DP1	TREASURY BILL	0.000	03/05/15	2,000,000.000	02/25/15	FIRST TENNESSEE BANK, N.A.	0.00	1,999,994.17	1,999,998.81	(4.64)	0.00
NHZ0	912796DP1	TREASURY BILL	0.000	03/05/15	500,000.000	03/05/15	MATURITY	0.00	500,000.00	499,999.70	0.30	0.00
NHZ0	912796DP1	TREASURY BILL	0.010	03/05/15	1,000,000.000	03/05/15	MATURITY	0.00	1,000,000.00	999,999.41	0.59	0.00
NHZ0	912796DU0	TREASURY BILL	0.000	04/02/15	2,000,000.000	03/16/15	FIRST TENNESSEE BANK N A BOND	0.00	1,999,977.78	1,999,985.83	(8.05)	0.00
NHZ0	912796ET2	WI TREASURY SEC.	0.010	08/20/15	2,000,000.000	07/23/15	FIRST TENNESSEE BANK N A BOND	0.00	1,999,946.67	1,999,983.15	(36.48)	0.00
NHZ0	912796ET2	WI TREASURY SEC.	0.010	08/20/15	2,500,000.000	08/20/15	MATURITY	0.00	2,500,000.00	2,499,978.93	21.07	0.00
NHZ0	912796FG9	WI TREASURY SEC.	0.000	11/12/15	1,500,000.000	11/12/15	MATURITY	0.00	1,500,000.00	1,499,911.46	88.54	0.00
NHZ0	912796FH7	WI TREASURY INC	0.010	05/14/15	3,000,000.000	03/18/15	FIRST TENNESSEE BANK N A BOND	0.00	2,999,930.00	2,999,972.50	(42.50)	0.00
NHZ0	912796FJ3	TREASURY BILL	0.000	05/21/15	1,000,000.000	05/21/15	MATURITY	0.00	1,000,000.00	999,992.22	7.78	0.00
NHZ0	912796FP9	UNITED STATES OF AMER TREAS	0.010	01/07/16	2,000,000.000	12/07/15	FIRST TENNESSEE BANK N A BOND	0.00	1,999,774.44	1,999,764.00	10.44	0.00
NHZ0	912796FP9	UNITED STATES OF AMER TREAS	0.010	01/07/16	3,000,000.000	11/19/15	SSB CUSTODIAN	0.00	2,999,820.00	2,999,646.00	174.00	0.00
NHZ0	912796FS3	TREASURY BILL	0.000	07/02/15	500,000.000	06/30/15	FIRST TENNESSEE BANK N A BOND	0.00	500,000.00	499,998.26	1.74	0.00
NHZ0	912796FS3	TREASURY BILL	0.000	07/02/15	1,000,000.000	07/02/15	MATURITY	0.00	1,000,000.00	999,996.53	3.47	0.00
NHZ0	912796FS3	TREASURY BILL	0.010	07/02/15	2,500,000.000	07/02/15	MATURITY	0.00	2,500,000.00	2,499,991.32	8.68	0.00
NHZ0	912796GG8	WI TREASURY SEC.	0.000	10/01/15	1,000,000.000	10/01/15	MATURITY	0.00	1,000,000.00	999,991.11	8.89	0.00
NHZ0	912796GG8	WI TREASURY SEC.	0.010	10/01/15	2,500,000.000	10/01/15	MATURITY	0.00	2,500,000.00	2,499,977.78	22.22	0.00
NHZ0	912810RH3	US TREASURY N/B	3.125	08/15/44	100,000.000	04/01/15	ICBC FINANCIAL SERVICES LLC	0.00	112,062.50	107,656.00	4,406.50	7,113.26
NHZ0	912810RH3	US TREASURY N/B	3.125	08/15/44	300,000.000	03/04/15	ICBC FINANCIAL SERVICES LLC	0.00	325,359.38	322,968.00	2,391.38	0.00
NHZ0	912810RJ9	US TREASURY N/B	3.000	11/15/44	200,000.000	02/19/15	FIRST TENNESSEE BANK, N.A.	0.00	211,718.75	216,465.88	(4,747.13)	9,762.42
NHZ0	912810RJ9	US TREASURY N/B	3.000	11/15/44	200,000.000	03/10/15	FIRST TENNESSEE BANK N A BOND	0.00	211,125.00	216,465.88	(5,340.88)	0.00
NHZ0	912810RJ9	US TREASURY N/B	3.000	11/15/44	200,000.000	04/07/15	FIRST TENNESSEE BANK N A BOND	0.00	219,875.00	216,465.87	3,409.13	0.00
NHZ0	912810RJ9	US TREASURY N/B	3.000	11/15/44	400,000.000	03/09/15	ICBC FINANCIAL SERVICES LLC	0.00	417,000.00	432,931.75	(15,931.75)	0.00
NHZ0	912810RK6	US TREASURY N/B	2.500	02/15/45	500,000.000	04/01/15	ICBC FINANCIAL SERVICES LLC	0.00	501,953.13	493,437.51	8,515.62	15,167.48
NHZ0	912810RK6	US TREASURY N/B	2.500	02/15/45	100,000.000	04/08/15	FIRST TENNESSEE BANK N A BOND	0.00	98,750.00	98,687.50	62.50	0.00
NHZ0	912810RK6	US TREASURY N/B	2.500	02/15/45	200,000.000	04/17/15	FIRST TENNESSEE BANK N A BOND	0.00	199,437.50	197,988.28	1,449.22	0.00
NHZ0	912810RK6	US TREASURY N/B	2.500	02/15/45	200,000.000	05/12/15	ICBCFS LLC	0.00	178,125.00	197,988.28	(19,863.28)	0.00
NHZ0	912810RK6	US TREASURY N/B	2.500	02/15/45	200,000.000	05/14/15	FIRST TENNESSEE BANK N A BOND	0.00	178,562.50	197,988.29	(19,425.79)	0.00
NHZ0	912810RK6	US TREASURY N/B	2.500	02/15/45	200,000.000	05/19/15	FIRST TENNESSEE BANK N A BOND	0.00	178,125.00	197,988.28	(19,863.28)	0.00
NHZ0	912810RK6	US TREASURY N/B	2.500	02/15/45	300,000.000	06/24/15	FIRST TENNESSEE BANK N A BOND	0.00	261,656.25	265,198.68	(3,542.43)	0.00

ANNUAL STATEMENT OF THE CITY OF NORTHAMPTON RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2015

SCHEDULE 3C

FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	TRADE DATE	NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST RECEIVED DURING YEAR
NHZ0	912810RK6	US TREASURY N/B	2.500	02/15/45	100,000.000	06/02/15	FIRST TENNESSEE BANK N A BOND	0.00	89,953.13	90,640.63	(687.50)	0.00
NHZ0	912810RK6	US TREASURY N/B	2.500	02/15/45	100,000.000	09/29/15	FIRST TENNESSEE BANK, N.A.	0.00	92,062.50	88,399.56	3,662.94	0.00
NHZ0	912810RK6	US TREASURY N/B	2.500	02/15/45	300,000.000	07/31/15	ICBCFS LLC	0.00	275,156.25	265,198.67	9,957.58	0.00
NHZ0	912810RM2	US TREASURY N/B	3.000	05/15/45	300,000.000	06/25/15	FEDERAL RESERVE BANK OF BOST	0.00	290,625.00	296,053.87	(5,428.87)	0.00
NHZ0	912810RM2	US TREASURY N/B	3.000	05/15/45	300,000.000	06/30/15	FEDERAL RESERVE BANK OF BOST	0.00	293,765.63	296,053.87	(2,288.24)	0.00
NHZ0	912810RM2	US TREASURY N/B	3.000	05/15/45	200,000.000	07/10/15	FIRST TENNESSEE BANK N A BOND	0.00	192,187.50	197,515.70	(5,328.20)	0.00
NHZ0	912810RM2	US TREASURY N/B	3.000	05/15/45	200,000.000	07/13/15	FIRST TENNESSEE BANK N A BOND	0.00	192,187.50	197,515.70	(5,328.20)	0.00
NHZ0	912810RM2	US TREASURY N/B	3.000	05/15/45	500,000.000	05/29/15	CONVERGEX EXECUTION SOLUTIOI	0.00	515,390.63	503,550.35	11,840.28	0.00
NHZ0	912810RM2	US TREASURY N/B	3.000	05/15/45	300,000.000	06/19/15	ICBCFS LLC	0.00	292,546.88	296,005.56	(3,458.68)	0.00
NHZ0	912810RM2	US TREASURY N/B	3.000	05/15/45	300,000.000	07/31/15	BNY ESI +CO INC	0.00	304,500.00	298,652.40	5,847.60	0.00
NHZ0	912810RM2	US TREASURY N/B	3.000	05/15/45	300,000.000	12/07/15	ICBCFS LLC	0.00	299,671.88	303,060.84	(3,388.96)	0.00
NHZ0	912810RM2	US TREASURY N/B	3.000	05/15/45	300,000.000	12/01/15	FEDERAL RESERVE BANK OF BOST	0.00	301,218.75	303,060.83	(1,842.08)	0.00
NHZ0	912810RN0	US TREASURY N/B	2.875	08/15/45	300,000.000	10/01/15	ICBCFS LLC	0.00	302,250.00	300,375.00	1,875.00	0.00
NHZ0	912810RN0	US TREASURY N/B	2.875	08/15/45	300,000.000	12/01/15	FIRST TENNESSEE BANK N A BOND	0.00	293,250.00	300,375.00	(7,125.00)	0.00
NHZ0	912828D56	US TREASURY N/B	2.375	08/15/24	400,000.000	05/27/15	FIRST TENNESSEE BANK N A BOND	0.00	408,875.00	407,408.00	1,467.00	0.00
NHZ0	912828D56	US TREASURY N/B	2.375	08/15/24	300,000.000	08/03/15	FIRST TENNESSEE BANK N A BOND	0.00	306,187.50	305,556.00	631.50	0.00
NHZ0	912828D72	US TREASURY N/B	2.000	08/31/21	400,000.000	03/13/15	ICBC FINANCIAL SERVICES LLC	0.00	403,062.50	401,220.00	1,842.50	4,347.83
NHZ0	912828F62	US TREASURY N/B	1.500	10/31/19	500,000.000	11/17/15	ICBCFS LLC	0.00	500,078.13	496,955.00	3,123.13	7,870.88
NHZ0	912828G38	US TREASURY N/B	2.250	11/15/24	200,000.000	02/12/15	FIRST TENNESSEE BANK BOND DIV	0.00	204,593.75	201,344.00	3,249.75	1,168.51
NHZ0	912828H52	US TREASURY N/B	1.250	01/31/20	300,000.000	11/18/15	FIRST TENNESSEE BANK N A BOND	0.00	296,156.25	299,718.75	(3,562.50)	3,006.11
NHZ0	912828J27	US TREASURY N/B	2.000	02/15/25	100,000.000	07/02/15	ICBCFS LLC	0.00	96,765.63	100,023.44	(3,257.81)	9,072.57
NHZ0	912828J27	US TREASURY N/B	2.000	02/15/25	500,000.000	12/10/15	FIRST TENNESSEE BANK, N.A.	0.00	490,468.75	500,117.19	(9,648.44)	0.00
NHZ0	912828K74	US TREASURY N/B	2.000	08/15/25	300,000.000	12/16/15	ICBCFS LLC	0.00	291,890.63	297,862.05	(5,971.42)	0.00
NHZ0	912828WG1	US TREASURY N/B	2.250	04/30/21	300,000.000	02/18/15	ICBCFS LLC	0.00	306,796.76	306,165.00	631.76	0.00
NHZ0	912828WG1	US TREASURY N/B	2.250	04/30/21	300,000.000	03/03/15	ICBCFS LLC	0.00	307,359.38	306,165.00	1,194.38	0.00
NHZ0	912828WW6	US TREASURY N/B	1.625	07/31/19	600,000.000	06/19/15	FIRST TENNESSEE BANK N A BOND	0.00	606,000.00	600,936.00	5,064.00	8,699.59
NHZ0	912828XB1	US TREASURY N/B	2.125	05/15/25	300,000.000	12/04/15	FIRST TENNESSEE BANK, N.A.	0.00	295,031.25	295,778.23	(746.98)	0.00
NHZ0	91412GTG0	UNIV OF CALIFORNIA CA REVENUES	4.601	05/15/31	175,000.000	10/13/15	RAYMOND JAMES/FI	0.00	186,989.25	192,817.37	(5,828.12)	15,295.13
NHZ0	91412GTG0	UNIV OF CALIFORNIA CA REVENUES	4.601	05/15/31	250,000.000	10/19/15	RAYMOND JAMES/FI	0.00	267,290.00	275,453.38	(8,163.38)	0.00
NHZ0	91412GXY6	UNIV OF CALIFORNIA CA REVENUES	4.131	05/15/45	175,000.000	04/14/15	RAYMOND JAMES/FI	0.00	179,399.50	175,000.00	4,399.50	1,087.26
NHZ0	91412GXY6	UNIV OF CALIFORNIA CA REVENUES	4.131	05/15/45	225,000.000	04/15/15	RAYMOND JAMES/FI	0.00	230,654.25	225,000.00	5,654.25	0.00
NHZ0	94707VAA8	WEATHERFORD BERMUDA	5.125	09/15/20	200,000.000	08/13/15	STIFEL NICOLAUS + CO INC	0.00	180,000.00	196,492.00	(16,492.00)	9,481.25
NHZ0	94974BGA2	WELLS FARGO + COMPANY	3.300	09/09/24	300,000.000	08/21/15	FIRST CLEARING, LLC	0.00	298,131.00	301,878.00	(3,747.00)	9,542.50
NHZ0	94974BGH7	WELLS FARGO + COMPANY	3.000	02/19/25	150,000.000	06/23/15	BONY / VINING SPARKS IBG A LTD F	0.00	143,008.50	149,499.00	(6,490.50)	1,575.00
NHZ0	949758AD8	WELLS FARGO MORTGAGE BACKED	1.000	08/25/34	895.240	01/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	895.24	889.69	5.55	399.32
NHZ0	949758AD8	WELLS FARGO MORTGAGE BACKED	1.000	08/25/34	985.950	03/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	985.95	979.84	6.11	0.00
NHZ0	949758AD8	WELLS FARGO MORTGAGE BACKED	1.000	08/25/34	112.790	04/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	112.79	112.09	0.70	0.00

SCHEDULE 3C

FIXED INCOME SECURITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	RATE	MATURITY DATE	PAR VALUE	TRADE DATE	NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	INTEREST RECEIVED DURING YEAR
NHZ0	949758AD8	WELLS FARGO MORTGAGE BACKEI	1.000	08/25/34	345.230	02/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	345.23	343.09	2.14	0.00
NHZ0	949758AD8	WELLS FARGO MORTGAGE BACKEI	1.000	08/25/34	429.660	05/01/15	PRINCIPAL PAYMENTS - MTG BACK	0.00	429.66	427.00	2.66	0.00
NHZ0	949758AD8	WELLS FARGO MORTGAGE BACKEI	1.000	08/25/34	29,691.410	05/26/15	RAYMOND JAMES/FI	0.00	28,652.21	29,507.35	(855.14)	0.00
SCHEDULE TOTALS								0.00	65,729,383.96	66,010,042.79	(280,658.83)	483,991.86
										TOTAL PROFIT	196,705.36	
										TOTAL LOSS	477,364.19	

ANNUAL STATEMENT OF THE CITY OF NORTHAMPTON RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2015

SCHEDULE 4A
EQUITIES OWNED AT END OF YEAR

FUND	CUSIP	SECURITY DESCRIPTION	SHARES	PRICE PER SHARE	MARKET VALUE AT END OF YEAR	CHANGE IN MARKET VALUE INCR/DECR	DIVIDENDS RECEIVED DURING YEAR
NHZ0	00724F101	ADOBE SYSTEMS INC	21,600.000	93.94000	2,029,104.00	370,071.51	0.00
NHZ0	015351109	ALEXION PHARMACEUTICALS INC	3,600.000	190.75000	686,700.00	17,344.37	0.00
NHZ0	02079K305	ALPHABET INC CL A	2,200.000	778.01000	1,711,622.00	24,264.76	0.00
NHZ0	023135106	AMAZON.COM INC	2,500.000	675.89000	1,689,725.00	60,905.17	0.00
NHZ0	030420103	AMERICAN WATER WORKS CO INC	20,500.000	59.75000	1,224,875.00	116,167.41	26,289.00
NHZ0	03073E105	AMERISOURCEBERGEN CORP	16,800.000	103.71000	1,742,328.00	203,371.00	22,648.00
NHZ0	037833100	APPLE INC	10,000.000	105.26000	1,052,600.00	-76,482.80	33,602.00
NHZ0	109194100	BRIGHT HORIZONS FAMILY SOLUT	18,900.000	66.80000	1,262,520.00	123,011.70	0.00
NHZ0	110122108	BRISTOL MYERS SQUIBB CO	19,700.000	68.79000	1,355,163.00	22,516.04	5,957.00
NHZ0	126650100	CVS HEALTH CORP	15,000.000	97.77000	1,466,550.00	-72,391.22	18,900.00
NHZ0	138098108	CANTEL MEDICAL CORP	23,100.000	62.14000	1,435,434.00	324,069.02	2,195.00
NHZ0	151020104	CELGENE CORP	3,200.000	119.76000	383,232.00	-2,453.15	0.00
NHZ0	171340102	CHURCH + DWIGHT CO INC	12,600.000	84.88000	1,069,488.00	60,017.78	16,482.00
NHZ0	22822V101	CROWN CASTLE INTL CORP	16,500.000	86.45000	1,426,425.00	54,093.00	24,442.50
NHZ0	235851102	DANAHER CORP W/D	20,200.000	92.88000	1,876,176.00	98,063.41	6,694.50
NHZ0	249030107	DENTSPLY INTERNATIONAL INC	33,100.000	60.85000	2,014,135.00	92,340.23	1,044.00
NHZ0	278865100	ECOLAB INC	8,000.000	114.38000	915,040.00	-12,559.85	4,950.00
NHZ0	28176E108	EDWARDS LIFESCIENCES CORP	20,000.000	78.98000	1,579,600.00	159,155.97	0.00
NHZ0	30303M102	FACEBOOK INC A	13,200.000	104.66000	1,381,512.00	7,792.70	0.00
NHZ0	375558103	GILEAD SCIENCES INC	14,900.000	101.19000	1,507,731.00	2,256.19	19,307.00
NHZ0	477143101	JETBLUE AIRWAYS CORP	52,700.000	22.65000	1,193,655.00	335,856.49	0.00
NHZ0	501797104	L BRANDS INC	14,900.000	95.82000	1,427,718.00	-1,157.29	2,500.00
NHZ0	524660107	LEGGETT + PLATT INC	17,300.000	42.02000	726,946.00	-59,592.69	24,770.00
NHZ0	571903202	MARRIOTT INTERNATIONAL CL A	8,500.000	67.04000	569,840.00	(93,415.00)	24,075.00
NHZ0	574599106	MASCO CORP	36,000.000	28.30000	1,018,800.00	-40,351.24	0.00
NHZ0	57636Q104	MASTERCARD INC CLASS A	10,500.000	97.36000	1,022,280.00	75,052.22	4,800.00
NHZ0	58155Q103	MCKESSON CORP	5,400.000	197.23000	1,065,042.00	-66,385.45	11,076.00
NHZ0	608190104	MOHAWK INDUSTRIES INC	8,900.000	189.39000	1,685,571.00	210,233.61	0.00
NHZ0	63910B102	NAUTILUS INC	32,600.000	16.72000	545,072.00	41,009.18	0.00
NHZ0	64125C109	NEUROCRINE BIOSCIENCES INC	20,000.000	56.57000	1,131,400.00	684,600.00	0.00
NHZ0	654106103	NIKE INC CL B	37,400.000	62.50000	2,337,500.00	482,533.61	22,400.00
NHZ0	67103H107	O REILLY AUTOMOTIVE INC	1,800.000	253.42000	456,156.00	-27,733.68	0.00
NHZ0	683745103	OPHTHOTECH CORP	4,200.000	78.53000	329,826.00	937.86	0.00
NHZ0	697435105	PALO ALTO NETWORKS INC	9,800.000	176.14000	1,726,172.00	81,196.96	0.00
NHZ0	74736K101	QORVO INC	13,000.000	50.90000	661,700.00	34,035.30	0.00
NHZ0	74834L100	QUEST DIAGNOSTICS INC	14,300.000	71.14000	1,017,302.00	-17,538.14	25,536.00
NHZ0	75886F107	REGENERON PHARMACEUTICALS	2,500.000	542.87000	1,357,175.00	-12,119.73	0.00
NHZ0	759351604	REINSURANCE GROUP OF AMERICA	6,700.000	85.55000	573,185.00	-21,566.77	22,087.00

SCHEDULE 4A
EQUITIES OWNED AT END OF YEAR

FUND	CUSIP	SECURITY DESCRIPTION	SHARES	PRICE PER SHARE	MARKET VALUE AT END OF YEAR	CHANGE IN MARKET VALUE INCR/DECR	DIVIDENDS RECEIVED DURING YEAR
NHZ0	78573M104	SABRE CORP	33,000.000	27.97000	923,010.00	-44,785.91	2,970.00
NHZ0	79466L302	SALESFORCE.COM INC	15,000.000	78.40000	1,176,000.00	212,988.33	0.00
NHZ0	80105N113	SANOFI AVENTIS RTS	8,000.000	0.11250	900.00	-5,420.00	0.00
NHZ0	806407102	HENRY SCHEIN INC	12,100.000	158.19000	1,914,099.00	200,374.77	0.00
NHZ0	820017101	SHARPS COMPLIANCE CORP	55,000.000	8.70000	478,500.00	(8,332.16)	0.00
NHZ0	855244109	STARBUCKS CORP	22,100.000	60.03000	1,326,663.00	28,659.13	6,236.00
NHZ0	892356106	TRACTOR SUPPLY COMPANY	9,000.000	85.50000	769,500.00	(36,476.77)	7,000.00
NHZ0	90384S303	ULTA SALON COSMETICS + FRAGR	8,300.000	185.00000	1,535,500.00	328,525.83	0.00
NHZ0	92210H105	VANTIV INC CL A	16,000.000	47.42000	758,720.00	-52,610.96	0.00
NHZ0	92826C839	VISA INC CLASS A SHARES	28,500.000	77.55000	2,210,175.00	258,430.71	11,790.00
NHZ0	949746101	WELLS FARGO + CO	14,900.000	54.36000	809,964.00	-6,854.00	31,722.50
NHZ0	G0177J108	ALLERGAN PLC	5,000.000	312.50000	1,562,500.00	205,686.10	0.00
NHZ0	G27823106	DELPHI AUTOMOTIVE PLC	17,900.000	85.73000	1,534,567.00	192,804.17	18,175.00
NHZ0	G97822103	PERRIGO CO PLC	1,500.000	144.70000	217,050.00	-47,404.83	2,637.50
NHZ0	H84989104	TE CONNECTIVITY LTD	10,700.000	64.61000	691,327.00	7,485.82	18,149.00
NHZ0	N51488117	MOBILEYE NV	21,400.000	42.28000	904,792.00	(156,543.68)	0.00
NHZ0	N6596X109	NXP SEMICONDUCTORS NV	8,000.000	84.25000	674,000.00	11,890.14	0.00
NHZ0	Y0486S104	AVAGO TECHNOLOGIES LTD	9,300.000	145.15000	1,349,895.00	321,977.10	17,272.00
SCHEDULE TOTALS					65,492,462.00	4,587,542.27	435,707.00
					TOTAL INCREASE	5,449,717.59	
					TOTAL DECREASE	862,175.32	

ANNUAL STATEMENT OF THE CITY OF NORTHAMPTON RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2015

SCHEDULE 4B
EQUITIES PURCHASED DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	SHARES	TRADE DATE	NAME OF BROKER	COMM	COST INCLUDING COMMISSION
NHZ0	00287Y109	ABBVIE INC	2,100.000	04/10/15	INSTINET	84.00	129,528.21
NHZ0	00724F101	ADOBE SYSTEMS INC	1,500.000	04/07/15	MORGAN STANLEY CO INCORPOR	90.00	114,883.50
NHZ0	00724F101	ADOBE SYSTEMS INC	1,400.000	03/02/15	J.P. MORGAN SECURITIES INC.	70.00	111,382.74
NHZ0	00724F101	ADOBE SYSTEMS INC	1,700.000	08/07/15	MORGAN STANLEY CO INCORPOR	102.00	139,210.45
NHZ0	00724F101	ADOBE SYSTEMS INC	3,000.000	11/24/15	INSTINET	120.00	275,755.80
NHZ0	00971T101	AKAMAI TECHNOLOGIES INC	2,700.000	03/19/15	INSTINET	108.00	196,695.54
NHZ0	015351109	ALEXION PHARMACEUTICALS INC	600.000	06/26/15	J.P. MORGAN SECURITIES INC.	30.00	110,410.50
NHZ0	015351109	ALEXION PHARMACEUTICALS INC	800.000	07/23/15	J.P. MORGAN SECURITIES INC.	40.00	166,449.20
NHZ0	015351109	ALEXION PHARMACEUTICALS INC	800.000	10/02/15	INSTINET	32.00	132,480.72
NHZ0	015351109	ALEXION PHARMACEUTICALS INC	300.000	08/03/15	MORGAN STANLEY CO INCORPOR	18.00	58,996.11
NHZ0	015351109	ALEXION PHARMACEUTICALS INC	500.000	12/16/15	MORGAN STANLEY CO INCORPOR	30.00	92,804.75
NHZ0	015351109	ALEXION PHARMACEUTICALS INC	1,000.000	12/23/15	MORGAN STANLEY CO INCORPOR	60.00	188,867.30
NHZ0	020002101	ALLSTATE CORP	1,200.000	08/03/15	MORGAN STANLEY CO INCORPOR	72.00	82,965.60
NHZ0	02079K305	ALPHABET INC CL A	700.000	12/07/15	MORGAN STANLEY CO INCORPOR	42.00	538,920.90
NHZ0	02079K305	ALPHABET INC CL A	600.000	11/10/15	BLOOMBERG TRADEBOOK LLC	18.00	452,948.22
NHZ0	02079K305	ALPHABET INC CL A	150.000	11/17/15	J.P. MORGAN SECURITIES INC.	7.50	113,104.44
NHZ0	02079K305	ALPHABET INC CL A	250.000	11/23/15	INSTINET	10.00	194,747.73
NHZ0	02079K305	ALPHABET INC CL A	500.000	12/01/15	BLOOMBERG TRADEBOOK LLC	15.00	387,635.95
NHZ0	023135106	AMAZON.COM INC	800.000	11/02/15	BLOOMBERG TRADEBOOK LLC	24.00	500,318.96
NHZ0	023135106	AMAZON.COM INC	200.000	11/05/15	J.P. MORGAN SECURITIES INC.	10.00	130,010.00
NHZ0	023135106	AMAZON.COM INC	1,000.000	12/07/15	MORGAN STANLEY CO INCORPOR	60.00	665,137.70
NHZ0	023135106	AMAZON.COM INC	100.000	11/16/15	INSTINET	4.00	64,353.78
NHZ0	023135106	AMAZON.COM INC	100.000	11/24/15	INSTINET	4.00	67,349.17
NHZ0	023135106	AMAZON.COM INC	300.000	12/01/15	BLOOMBERG TRADEBOOK LLC	9.00	201,650.22
NHZ0	02376R102	AMERICAN AIRLINES GROUP INC	2,700.000	01/05/15	INSTINET	81.00	144,624.42
NHZ0	030420103	AMERICAN WATER WORKS CO INC	2,400.000	10/27/15	BLOOMBERG TRADEBOOK LLC	72.00	139,130.88
NHZ0	030420103	AMERICAN WATER WORKS CO INC	1,900.000	11/06/15	BLOOMBERG TRADEBOOK LLC	57.00	106,116.71
NHZ0	03073E105	AMERISOURCEBERGEN CORP	3,500.000	11/06/15	BLOOMBERG TRADEBOOK LLC	105.00	339,829.00
NHZ0	037833100	APPLE INC	1,700.000	03/11/15	MORGAN STANLEY CO INCORPOR	102.00	208,306.78
NHZ0	037833100	APPLE INC	1,100.000	03/03/15	J.P. MORGAN SECURITIES INC.	55.00	141,919.69
NHZ0	037833100	APPLE INC	1,100.000	11/09/15	BLOOMBERG TRADEBOOK LLC	33.00	132,429.55
NHZ0	09062X103	BIOGEN INC	300.000	03/03/15	J.P. MORGAN SECURITIES INC.	15.00	123,450.00
NHZ0	099724106	BORGWARNER INC	1,700.000	03/03/15	J.P. MORGAN SECURITIES INC.	85.00	107,189.25
NHZ0	109194100	BRIGHT HORIZONS FAMILY SOLUT	2,600.000	06/22/15	J.P. MORGAN SECURITIES INC.	130.00	155,936.82
NHZ0	109194100	BRIGHT HORIZONS FAMILY SOLUT	2,400.000	06/23/15	J.P. MORGAN SECURITIES INC.	120.00	143,418.72
NHZ0	109194100	BRIGHT HORIZONS FAMILY SOLUT	3,800.000	06/17/15	J.P. MORGAN SECURITIES INC.	114.00	221,264.88
NHZ0	109194100	BRIGHT HORIZONS FAMILY SOLUT	6,200.000	06/18/15	J.P. MORGAN SECURITIES INC.	186.00	367,883.82
NHZ0	109194100	BRIGHT HORIZONS FAMILY SOLUT	2,200.000	08/06/15	J.P. MORGAN SECURITIES INC.	110.00	137,423.66

ANNUAL STATEMENT OF THE CITY OF NORTHAMPTON RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2015

SCHEDULE 4B
EQUITIES PURCHASED DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	SHARES	TRADE DATE	NAME OF BROKER	COMM	COST INCLUDING COMMISSION
NHZ0	109194100	BRIGHT HORIZONS FAMILY SOLUT	1,700.000	12/23/15	J.P. MORGAN SECURITIES INC.	85.00	113,580.40
NHZ0	110122108	BRISTOL MYERS SQUIBB CO	7,000.000	06/19/15	INSTINET	210.00	470,782.90
NHZ0	110122108	BRISTOL MYERS SQUIBB CO	2,100.000	07/23/15	INSTINET	84.00	144,282.18
NHZ0	110122108	BRISTOL MYERS SQUIBB CO	800.000	10/21/15	MORGAN STANLEY CO INCORPOR	48.00	50,097.92
NHZ0	110122108	BRISTOL MYERS SQUIBB CO	3,000.000	12/07/15	J.P. MORGAN SECURITIES INC.	150.00	205,879.80
NHZ0	110122108	BRISTOL MYERS SQUIBB CO	1,800.000	12/16/15	MORGAN STANLEY CO INCORPOR	108.00	125,807.58
NHZ0	110122108	BRISTOL MYERS SQUIBB CO	1,300.000	11/18/15	BLOOMBERG TRADEBOOK LLC	39.00	87,672.91
NHZ0	110122108	BRISTOL MYERS SQUIBB CO	2,100.000	11/24/15	INSTINET	84.00	142,494.03
NHZ0	110122108	BRISTOL MYERS SQUIBB CO	2,500.000	12/03/15	J.P. MORGAN SECURITIES INC.	125.00	166,460.25
NHZ0	126650100	CVS HEALTH CORP	1,600.000	01/22/15	MORGAN STANLEY CO INCORPOR	96.00	160,412.16
NHZ0	126650100	CVS HEALTH CORP	2,400.000	03/02/15	MORGAN STANLEY CO INCORPOR	144.00	250,416.72
NHZ0	126650100	CVS HEALTH CORP	3,000.000	07/15/15	J.P. MORGAN SECURITIES INC.	150.00	329,650.50
NHZ0	126650100	CVS HEALTH CORP	1,500.000	07/23/15	MORGAN STANLEY CO INCORPOR	90.00	165,762.45
NHZ0	126650100	CVS HEALTH CORP	2,500.000	07/24/15	J.P. MORGAN SECURITIES INC.	125.00	278,061.50
NHZ0	126650100	CVS HEALTH CORP	1,000.000	11/09/15	MORGAN STANLEY CO INCORPOR	60.00	97,138.30
NHZ0	138098108	CANTEL MEDICAL CORP	3,400.000	04/07/15	J.P. MORGAN SECURITIES INC.	170.00	167,544.86
NHZ0	138098108	CANTEL MEDICAL CORP	1,300.000	03/02/15	MORGAN STANLEY CO INCORPOR	78.00	59,587.32
NHZ0	138098108	CANTEL MEDICAL CORP	3,200.000	03/03/15	MORGAN STANLEY CO INCORPOR	192.00	146,536.00
NHZ0	138098108	CANTEL MEDICAL CORP	2,000.000	12/07/15	BLOOMBERG TRADEBOOK LLC	60.00	129,390.20
NHZ0	138098108	CANTEL MEDICAL CORP	1,900.000	11/09/15	INSTINET	76.00	117,962.45
NHZ0	138098108	CANTEL MEDICAL CORP	500.000	11/23/15	BLOOMBERG TRADEBOOK LLC	15.00	32,008.05
NHZ0	151020104	CELGENE CORP	1,200.000	02/19/15	MORGAN STANLEY CO INCORPOR	72.00	144,535.20
NHZ0	151020104	CELGENE CORP	1,100.000	07/23/15	J.P. MORGAN SECURITIES INC.	55.00	152,643.15
NHZ0	151020104	CELGENE CORP	1,000.000	11/05/15	J.P. MORGAN SECURITIES INC.	50.00	120,291.40
NHZ0	151020104	CELGENE CORP	1,700.000	08/06/15	INSTINET	68.00	223,540.31
NHZ0	151020104	CELGENE CORP	1,900.000	12/23/15	MORGAN STANLEY CO INCORPOR	114.00	230,925.43
NHZ0	171340102	CHURCH + DWIGHT CO INC	1,800.000	08/07/15	MORGAN STANLEY CO INCORPOR	108.00	160,151.58
NHZ0	22822V101	CROWN CASTLE INTL CORP	3,000.000	10/28/15	BLOOMBERG TRADEBOOK LLC	90.00	256,648.20
NHZ0	22822V101	CROWN CASTLE INTL CORP	6,000.000	08/03/15	INSTINET	240.00	492,144.00
NHZ0	22822V101	CROWN CASTLE INTL CORP	6,000.000	08/07/15	J.P. MORGAN SECURITIES INC.	300.00	493,455.00
NHZ0	22822V101	CROWN CASTLE INTL CORP	1,500.000	11/24/15	BLOOMBERG TRADEBOOK LLC	45.00	130,084.80
NHZ0	235851102	DANAHER CORP W/D	1,700.000	09/15/15	MORGAN STANLEY CO INCORPOR	102.00	149,666.30
NHZ0	235851102	DANAHER CORP W/D	1,700.000	10/28/15	BLOOMBERG TRADEBOOK LLC	51.00	156,871.41
NHZ0	235851102	DANAHER CORP W/D	3,000.000	08/07/15	MORGAN STANLEY CO INCORPOR	180.00	272,070.90
NHZ0	235851102	DANAHER CORP W/D	1,800.000	11/09/15	BLOOMBERG TRADEBOOK LLC	54.00	170,983.98
NHZ0	249030107	DENTSPLY INTERNATIONAL INC	9,000.000	09/15/15	MORGAN STANLEY CO INCORPOR	540.00	490,738.50
NHZ0	249030107	DENTSPLY INTERNATIONAL INC	1,800.000	09/17/15	MORGAN STANLEY CO INCORPOR	108.00	97,487.10
NHZ0	249030107	DENTSPLY INTERNATIONAL INC	3,600.000	09/18/15	J.P. MORGAN SECURITIES INC.	180.00	193,838.40

SCHEDULE 4B
EQUITIES PURCHASED DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	SHARES	TRADE DATE	NAME OF BROKER	COMM	COST INCLUDING COMMISSION
NHZ0	249030107	DENTSPLY INTERNATIONAL INC	2,000.000	10/21/15	MORGAN STANLEY CO INCORPOR	120.00	114,666.20
NHZ0	249030107	DENTSPLY INTERNATIONAL INC	2,500.000	10/27/15	BLOOMBERG TRADEBOOK LLC	75.00	147,605.50
NHZ0	249030107	DENTSPLY INTERNATIONAL INC	3,700.000	11/05/15	J.P. MORGAN SECURITIES INC.	185.00	228,133.12
NHZ0	249030107	DENTSPLY INTERNATIONAL INC	2,000.000	11/23/15	INSTINET	80.00	123,818.80
NHZ0	249030107	DENTSPLY INTERNATIONAL INC	5,000.000	12/01/15	BLOOMBERG TRADEBOOK LLC	150.00	306,082.00
NHZ0	249030107	DENTSPLY INTERNATIONAL INC	3,500.000	12/03/15	INSTINET	140.00	219,425.15
NHZ0	278865100	ECOLAB INC	5,000.000	03/11/15	MORGAN STANLEY CO INCORPOR	300.00	575,999.00
NHZ0	278865100	ECOLAB INC	2,500.000	03/13/15	J.P. MORGAN SECURITIES INC.	125.00	286,486.50
NHZ0	278865100	ECOLAB INC	1,300.000	10/15/15	MORGAN STANLEY CO INCORPOR	78.00	157,112.80
NHZ0	28176E108	EDWARDS LIFESCIENCES CORP	1,400.000	03/19/15	J.P. MORGAN SECURITIES INC.	70.00	207,995.62
NHZ0	28176E108	EDWARDS LIFESCIENCES CORP	700.000	06/26/15	J.P. MORGAN SECURITIES INC.	35.00	101,855.18
NHZ0	28176E108	EDWARDS LIFESCIENCES CORP	2,500.000	12/10/15	BLOOMBERG TRADEBOOK LLC	75.00	408,819.00
NHZ0	28176E108	EDWARDS LIFESCIENCES CORP	1,000.000	11/09/15	BLOOMBERG TRADEBOOK LLC	30.00	155,931.50
NHZ0	30303M102	FACEBOOK INC A	2,000.000	12/07/15	J.P. MORGAN SECURITIES INC.	100.00	210,042.40
NHZ0	30303M102	FACEBOOK INC A	1,500.000	12/08/15	BLOOMBERG TRADEBOOK LLC	45.00	159,927.60
NHZ0	30303M102	FACEBOOK INC A	1,200.000	12/16/15	MORGAN STANLEY CO INCORPOR	72.00	125,435.76
NHZ0	30303M102	FACEBOOK INC A	4,800.000	11/16/15	J.P. MORGAN SECURITIES INC.	240.00	488,296.32
NHZ0	30303M102	FACEBOOK INC A	700.000	11/23/15	INSTINET	28.00	74,755.17
NHZ0	30303M102	FACEBOOK INC A	1,500.000	11/24/15	INSTINET	60.00	158,957.70
NHZ0	30303M102	FACEBOOK INC A	1,500.000	12/03/15	J.P. MORGAN SECURITIES INC.	75.00	156,304.35
NHZ0	34959E109	FORTINET INC	3,000.000	07/23/15	INSTINET	120.00	142,018.50
NHZ0	34959E109	FORTINET INC	2,400.000	07/24/15	J.P. MORGAN SECURITIES INC.	120.00	115,771.20
NHZ0	34959E109	FORTINET INC	2,100.000	07/27/15	INSTINET	84.00	100,008.09
NHZ0	34959E109	FORTINET INC	6,700.000	06/17/15	J.P. MORGAN SECURITIES INC.	201.00	287,180.76
NHZ0	34959E109	FORTINET INC	2,300.000	06/18/15	J.P. MORGAN SECURITIES INC.	69.00	100,777.26
NHZ0	34959E109	FORTINET INC	2,200.000	09/18/15	J.P. MORGAN SECURITIES INC.	110.00	98,670.22
NHZ0	34959E109	FORTINET INC	1,600.000	08/03/15	MORGAN STANLEY CO INCORPOR	96.00	76,381.92
NHZ0	34959E109	FORTINET INC	1,800.000	08/06/15	INSTINET	72.00	86,331.24
NHZ0	34959E109	FORTINET INC	2,000.000	08/11/15	J.P. MORGAN SECURITIES INC.	100.00	94,892.60
NHZ0	375558103	GILEAD SCIENCES INC	1,300.000	07/15/15	INSTINET	52.00	152,693.71
NHZ0	375558103	GILEAD SCIENCES INC	2,700.000	07/27/15	MORGAN STANLEY CO INCORPOR	162.00	300,992.49
NHZ0	375558103	GILEAD SCIENCES INC	700.000	10/27/15	BLOOMBERG TRADEBOOK LLC	21.00	77,703.71
NHZ0	375558103	GILEAD SCIENCES INC	1,600.000	07/29/15	MORGAN STANLEY CO INCORPOR	96.00	186,083.04
NHZ0	452327109	ILLUMINA INC	1,500.000	07/15/15	J.P. MORGAN SECURITIES INC.	75.00	343,470.30
NHZ0	477143101	JETBLUE AIRWAYS CORP	10,000.000	01/05/15	INSTINET	300.00	153,240.00
NHZ0	477143101	JETBLUE AIRWAYS CORP	5,000.000	03/03/15	INSTINET	200.00	88,608.00
NHZ0	477143101	JETBLUE AIRWAYS CORP	7,500.000	03/04/15	MORGAN STANLEY CO INCORPOR	450.00	134,362.50
NHZ0	477143101	JETBLUE AIRWAYS CORP	6,500.000	03/06/15	J.P. MORGAN SECURITIES INC.	325.00	112,503.30

SCHEDULE 4B
EQUITIES PURCHASED DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	SHARES	TRADE DATE	NAME OF BROKER	COMM	COST INCLUDING COMMISSION
NHZ0	501797104	L BRANDS INC	1,500.000	12/23/15	MORGAN STANLEY CO INCORPOR	90.00	146,683.35
NHZ0	501797104	L BRANDS INC	5,000.000	11/10/15	BLOOMBERG TRADEBOOK LLC	150.00	474,748.50
NHZ0	501797104	L BRANDS INC	2,500.000	11/23/15	BLOOMBERG TRADEBOOK LLC	75.00	237,233.50
NHZ0	501797104	L BRANDS INC	3,700.000	11/24/15	MORGAN STANLEY CO INCORPOR	222.00	358,974.74
NHZ0	501797104	L BRANDS INC	2,200.000	12/01/15	J.P. MORGAN SECURITIES INC.	110.00	211,235.20
NHZ0	524660107	LEGGETT + PLATT INC	16,000.000	02/13/15	J.P. MORGAN SECURITIES INC.	800.00	718,203.20
NHZ0	524660107	LEGGETT + PLATT INC	3,000.000	02/19/15	J.P. MORGAN SECURITIES INC.	150.00	133,607.70
NHZ0	524660107	LEGGETT + PLATT INC	2,000.000	03/03/15	MORGAN STANLEY CO INCORPOR	120.00	91,091.40
NHZ0	524660107	LEGGETT + PLATT INC	4,500.000	03/06/15	J.P. MORGAN SECURITIES INC.	225.00	203,704.65
NHZ0	524660107	LEGGETT + PLATT INC	2,500.000	07/23/15	INSTINET	100.00	126,435.75
NHZ0	524660107	LEGGETT + PLATT INC	2,800.000	11/09/15	INSTINET	112.00	127,268.96
NHZ0	559222401	MAGNA INTERNATIONAL INC	4,200.000	05/11/15	MORGAN STANLEY CO INCORPOR	252.00	237,892.62
NHZ0	559222401	MAGNA INTERNATIONAL INC	1,200.000	03/03/15	MORGAN STANLEY CO INCORPOR	72.00	131,259.60
NHZ0	559222401	MAGNA INTERNATIONAL INC	900.000	10/27/15	BLOOMBERG TRADEBOOK LLC	27.00	47,403.81
NHZ0	574599106	MASCO CORP	6,000.000	12/07/15	J.P. MORGAN SECURITIES INC.	300.00	179,625.60
NHZ0	574599106	MASCO CORP	17,000.000	11/10/15	BLOOMBERG TRADEBOOK LLC	510.00	489,227.70
NHZ0	574599106	MASCO CORP	5,600.000	11/23/15	INSTINET	224.00	169,635.76
NHZ0	574599106	MASCO CORP	4,400.000	12/01/15	BLOOMBERG TRADEBOOK LLC	132.00	132,203.28
NHZ0	574599106	MASCO CORP	3,000.000	12/03/15	INSTINET	120.00	88,458.90
NHZ0	57636Q104	MASTERCARD INC CLASS A	2,400.000	11/02/15	BLOOMBERG TRADEBOOK LLC	72.00	237,328.08
NHZ0	57636Q104	MASTERCARD INC CLASS A	1,000.000	11/24/15	BLOOMBERG TRADEBOOK LLC	30.00	98,163.70
NHZ0	58155Q103	MCKESSON CORP	1,100.000	03/03/15	J.P. MORGAN SECURITIES INC.	55.00	249,911.97
NHZ0	58471A105	MEDIDATA SOLUTIONS INC	2,500.000	06/19/15	INSTINET	100.00	144,073.50
NHZ0	58471A105	MEDIDATA SOLUTIONS INC	7,500.000	05/21/15	J.P. MORGAN SECURITIES INC.	375.00	413,614.50
NHZ0	58471A105	MEDIDATA SOLUTIONS INC	1,800.000	06/18/15	MORGAN STANLEY CO INCORPOR	108.00	104,720.58
NHZ0	58471A105	MEDIDATA SOLUTIONS INC	1,200.000	08/03/15	J.P. MORGAN SECURITIES INC.	60.00	64,165.68
NHZ0	608190104	MOHAWK INDUSTRIES INC	600.000	02/02/15	MORGAN STANLEY CO INCORPOR	36.00	99,511.26
NHZ0	608190104	MOHAWK INDUSTRIES INC	1,000.000	01/22/15	MORGAN STANLEY CO INCORPOR	60.00	168,693.40
NHZ0	608190104	MOHAWK INDUSTRIES INC	1,300.000	03/03/15	J.P. MORGAN SECURITIES INC.	65.00	241,282.73
NHZ0	608190104	MOHAWK INDUSTRIES INC	1,000.000	12/21/15	J.P. MORGAN SECURITIES INC.	50.00	189,050.00
NHZ0	63910B102	NAUTILUS INC	7,000.000	10/22/15	J.P. MORGAN SECURITIES INC.	350.00	116,470.20
NHZ0	654106103	NIKE INC CL B	1,700.000	11/09/15	INSTINET	68.00	220,416.39
NHZ0	67103H107	O REILLY AUTOMOTIVE INC	1,800.000	11/09/15	BLOOMBERG TRADEBOOK LLC	54.00	483,889.68
NHZ0	67778H200	OHR PHARMACEUTICAL INC	7,200.000	01/14/15	INSTINET	288.00	69,212.88
NHZ0	67778H200	OHR PHARMACEUTICAL INC	19,800.000	01/15/15	INSTINET	792.00	184,694.40
NHZ0	67778H200	OHR PHARMACEUTICAL INC	9,000.000	01/16/15	INSTINET	360.00	82,466.10
NHZ0	67778H200	OHR PHARMACEUTICAL INC	4,000.000	03/13/15	CHARDAN CAPITAL MARKETS	160.00	39,506.00
NHZ0	683745103	OPHTHOTECH CORP	4,200.000	12/21/15	CHARDAN CAPITAL MARKETS	168.00	328,888.14

SCHEDULE 4B
EQUITIES PURCHASED DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	SHARES	TRADE DATE	NAME OF BROKER	COMM	COST INCLUDING COMMISSION
NHZ0	693475105	PNC FINANCIAL SERVICES GROUP	800.000	08/07/15	MORGAN STANLEY CO INCORPOR	48.00	78,718.32
NHZ0	693506107	PPG INDUSTRIES INC	2,600.000	03/11/15	MORGAN STANLEY CO INCORPOR	156.00	586,711.84
NHZ0	693506107	PPG INDUSTRIES INC	500.000	04/16/15	MORGAN STANLEY CO INCORPOR	30.00	113,805.85
NHZ0	697435105	PALO ALTO NETWORKS INC	1,300.000	04/24/15	J.P. MORGAN SECURITIES INC.	65.00	200,302.96
NHZ0	697435105	PALO ALTO NETWORKS INC	1,300.000	05/11/15	MORGAN STANLEY CO INCORPOR	78.00	198,324.49
NHZ0	697435105	PALO ALTO NETWORKS INC	4,700.000	05/14/15	MORGAN STANLEY CO INCORPOR	282.00	722,846.37
NHZ0	697435105	PALO ALTO NETWORKS INC	2,400.000	07/15/15	J.P. MORGAN SECURITIES INC.	120.00	443,704.56
NHZ0	697435105	PALO ALTO NETWORKS INC	1,800.000	09/15/15	MORGAN STANLEY CO INCORPOR	108.00	327,867.84
NHZ0	697435105	PALO ALTO NETWORKS INC	1,900.000	08/06/15	INSTINET	76.00	356,205.35
NHZ0	74733T105	QLIK TECHNOLOGIES INC	3,500.000	06/19/15	INSTINET	140.00	130,190.20
NHZ0	74733T105	QLIK TECHNOLOGIES INC	5,800.000	07/23/15	MORGAN STANLEY CO INCORPOR	348.00	219,705.16
NHZ0	74733T105	QLIK TECHNOLOGIES INC	3,500.000	07/27/15	INSTINET	140.00	141,195.95
NHZ0	74733T105	QLIK TECHNOLOGIES INC	11,000.000	05/21/15	J.P. MORGAN SECURITIES INC.	550.00	409,729.10
NHZ0	74733T105	QLIK TECHNOLOGIES INC	2,800.000	06/18/15	MORGAN STANLEY CO INCORPOR	168.00	104,571.60
NHZ0	74733T105	QLIK TECHNOLOGIES INC	2,700.000	08/11/15	J.P. MORGAN SECURITIES INC.	135.00	107,801.55
NHZ0	74736K101	QORVO INC	22,609.800	01/02/15	MERGER NON CASH	0.00	1,487,700.00
NHZ0	74736K101	QORVO INC	1,900.000	03/23/15	INSTINET	76.00	157,862.07
NHZ0	74736K101	QORVO INC	13,000.000	10/15/15	BLOOMBERG TRADEBOOK LLC	390.00	627,664.70
NHZ0	74834L100	QUEST DIAGNOSTICS INC	10,000.000	02/17/15	J.P. MORGAN SECURITIES INC.	500.00	716,561.00
NHZ0	74834L100	QUEST DIAGNOSTICS INC	1,000.000	02/19/15	J.P. MORGAN SECURITIES INC.	50.00	71,227.30
NHZ0	74834L100	QUEST DIAGNOSTICS INC	3,300.000	03/13/15	J.P. MORGAN SECURITIES INC.	165.00	240,630.06
NHZ0	74834L100	QUEST DIAGNOSTICS INC	2,400.000	03/23/15	INSTINET	96.00	185,601.12
NHZ0	74834L100	QUEST DIAGNOSTICS INC	2,700.000	03/03/15	MORGAN STANLEY CO INCORPOR	162.00	191,925.45
NHZ0	74834L100	QUEST DIAGNOSTICS INC	3,000.000	03/04/15	MORGAN STANLEY CO INCORPOR	180.00	215,063.40
NHZ0	75886F107	REGENERON PHARMACEUTICALS	600.000	07/24/15	J.P. MORGAN SECURITIES INC.	30.00	331,026.12
NHZ0	75886F107	REGENERON PHARMACEUTICALS	300.000	07/27/15	INSTINET	12.00	160,287.63
NHZ0	75886F107	REGENERON PHARMACEUTICALS	200.000	09/04/15	MORGAN STANLEY CO INCORPOR	12.00	100,615.78
NHZ0	75886F107	REGENERON PHARMACEUTICALS	400.000	07/30/15	MORGAN STANLEY CO INCORPOR	24.00	216,590.12
NHZ0	75886F107	REGENERON PHARMACEUTICALS	200.000	07/31/15	CHARDAN CAPITAL MARKETS	8.00	111,394.71
NHZ0	75886F107	REGENERON PHARMACEUTICALS	500.000	08/06/15	CHARDAN CAPITAL MARKETS	20.00	291,977.40
NHZ0	75886F107	REGENERON PHARMACEUTICALS	500.000	12/21/15	CHARDAN CAPITAL MARKETS	20.00	268,918.93
NHZ0	75886F107	REGENERON PHARMACEUTICALS	200.000	11/30/15	CHARDAN CAPITAL MARKETS	8.00	108,828.00
NHZ0	759351604	REINSURANCE GROUP OF AMERICA	3,500.000	04/07/15	INSTINET	140.00	326,776.10
NHZ0	78573M104	SABRE CORP	15,800.000	10/15/15	BLOOMBERG TRADEBOOK LLC	474.00	460,860.72
NHZ0	78573M104	SABRE CORP	5,700.000	10/16/15	BLOOMBERG TRADEBOOK LLC	171.00	168,518.79
NHZ0	78573M104	SABRE CORP	3,500.000	10/21/15	MORGAN STANLEY CO INCORPOR	210.00	104,601.70
NHZ0	78573M104	SABRE CORP	5,000.000	10/27/15	BLOOMBERG TRADEBOOK LLC	150.00	147,980.50
NHZ0	78573M104	SABRE CORP	3,000.000	11/24/15	BLOOMBERG TRADEBOOK LLC	90.00	85,834.20

SCHEDULE 4B
EQUITIES PURCHASED DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	SHARES	TRADE DATE	NAME OF BROKER	COMM	COST INCLUDING COMMISSION
NHZ0	79466L302	SALESFORCE.COM INC	3,000.000	04/16/15	MORGAN STANLEY CO INCORPOR	180.00	203,734.20
NHZ0	79466L302	SALESFORCE.COM INC	5,000.000	04/30/15	J.P. MORGAN SECURITIES INC.	250.00	357,141.50
NHZ0	79466L302	SALESFORCE.COM INC	3,000.000	03/02/15	MORGAN STANLEY CO INCORPOR	180.00	204,022.20
NHZ0	806407102	HENRY SCHEIN INC	1,800.000	07/23/15	INSTINET	72.00	266,171.58
NHZ0	806407102	HENRY SCHEIN INC	900.000	10/27/15	BLOOMBERG TRADEBOOK LLC	27.00	135,707.40
NHZ0	806407102	HENRY SCHEIN INC	1,000.000	11/06/15	BLOOMBERG TRADEBOOK LLC	30.00	153,088.40
NHZ0	806407102	HENRY SCHEIN INC	1,100.000	11/18/15	BLOOMBERG TRADEBOOK LLC	33.00	171,947.05
NHZ0	820017101	SHARPS COMPLIANCE CORP	7,000.000	09/11/15	MORGAN STANLEY CO INCORPOR	420.00	59,901.80
NHZ0	820017101	SHARPS COMPLIANCE CORP	8,800.000	09/14/15	MORGAN STANLEY CO INCORPOR	528.00	75,308.64
NHZ0	820017101	SHARPS COMPLIANCE CORP	3,500.000	09/16/15	MORGAN STANLEY CO INCORPOR	210.00	29,610.00
NHZ0	820017101	SHARPS COMPLIANCE CORP	3,000.000	09/17/15	MORGAN STANLEY CO INCORPOR	180.00	25,966.80
NHZ0	820017101	SHARPS COMPLIANCE CORP	4,000.000	09/21/15	MORGAN STANLEY CO INCORPOR	240.00	35,409.60
NHZ0	820017101	SHARPS COMPLIANCE CORP	300.000	10/02/15	MORGAN STANLEY CO INCORPOR	18.00	2,628.00
NHZ0	820017101	SHARPS COMPLIANCE CORP	3,900.000	10/20/15	MORGAN STANLEY CO INCORPOR	234.00	39,958.62
NHZ0	820017101	SHARPS COMPLIANCE CORP	5,000.000	10/22/15	MORGAN STANLEY CO INCORPOR	300.00	46,796.50
NHZ0	820017101	SHARPS COMPLIANCE CORP	6,000.000	09/22/15	MORGAN STANLEY CO INCORPOR	360.00	53,087.40
NHZ0	820017101	SHARPS COMPLIANCE CORP	8,000.000	09/28/15	MORGAN STANLEY CO INCORPOR	480.00	70,040.80
NHZ0	820017101	SHARPS COMPLIANCE CORP	2,500.000	09/29/15	MORGAN STANLEY CO INCORPOR	150.00	21,874.00
NHZ0	820017101	SHARPS COMPLIANCE CORP	3,000.000	09/30/15	MORGAN STANLEY CO INCORPOR	180.00	26,250.00
NHZ0	826919102	SILICON LABORATORIES INC	8,000.000	05/05/15	MORGAN STANLEY CO INCORPOR	480.00	409,867.20
NHZ0	826919102	SILICON LABORATORIES INC	4,000.000	05/11/15	MORGAN STANLEY CO INCORPOR	240.00	206,842.80
NHZ0	826919102	SILICON LABORATORIES INC	4,000.000	07/27/15	MORGAN STANLEY CO INCORPOR	240.00	199,764.00
NHZ0	855244109	STARBUCKS CORP	2,500.000	07/24/15	MORGAN STANLEY CO INCORPOR	150.00	148,025.00
NHZ0	855244109	STARBUCKS CORP	1,700.000	10/27/15	BLOOMBERG TRADEBOOK LLC	51.00	106,583.37
NHZ0	855244109	STARBUCKS CORP	5,000.000	07/27/15	INSTINET	200.00	285,107.00
NHZ0	855244109	STARBUCKS CORP	3,800.000	07/30/15	MORGAN STANLEY CO INCORPOR	228.00	219,526.38
NHZ0	855244109	STARBUCKS CORP	3,800.000	07/31/15	J.P. MORGAN SECURITIES INC.	190.00	221,153.54
NHZ0	855244109	STARBUCKS CORP	2,300.000	08/06/15	J.P. MORGAN SECURITIES INC.	115.00	131,545.28
NHZ0	855244109	STARBUCKS CORP	3,000.000	11/24/15	BLOOMBERG TRADEBOOK LLC	90.00	186,063.30
NHZ0	858912108	STERICYCLE INC	1,300.000	09/17/15	MORGAN STANLEY CO INCORPOR	78.00	180,682.97
NHZ0	858912108	STERICYCLE INC	1,200.000	08/11/15	J.P. MORGAN SECURITIES INC.	60.00	172,152.24
NHZ0	892356106	TRACTOR SUPPLY COMPANY	5,000.000	05/05/15	J.P. MORGAN SECURITIES INC.	250.00	430,237.00
NHZ0	892356106	TRACTOR SUPPLY COMPANY	2,500.000	05/11/15	MORGAN STANLEY CO INCORPOR	150.00	218,506.25
NHZ0	892356106	TRACTOR SUPPLY COMPANY	800.000	06/26/15	J.P. MORGAN SECURITIES INC.	40.00	74,665.28
NHZ0	892356106	TRACTOR SUPPLY COMPANY	1,700.000	07/23/15	MORGAN STANLEY CO INCORPOR	102.00	161,887.09
NHZ0	892356106	TRACTOR SUPPLY COMPANY	2,500.000	10/27/15	BLOOMBERG TRADEBOOK LLC	75.00	226,645.75
NHZ0	892356106	TRACTOR SUPPLY COMPANY	2,500.000	08/06/15	INSTINET	100.00	231,353.25
NHZ0	902973304	US BANCORP	9,000.000	07/01/15	MORGAN STANLEY CO INCORPOR	540.00	396,985.50

SCHEDULE 4B
EQUITIES PURCHASED DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	SHARES	TRADE DATE	NAME OF BROKER	COMM	COST INCLUDING COMMISSION
NHZ0	902973304	US BANCORP	4,500.000	07/23/15	MORGAN STANLEY CO INCORPOR	270.00	206,297.10
NHZ0	902973304	US BANCORP	4,500.000	07/27/15	J.P. MORGAN SECURITIES INC.	225.00	201,925.35
NHZ0	902973304	US BANCORP	2,700.000	08/03/15	J.P. MORGAN SECURITIES INC.	135.00	121,939.29
NHZ0	90384S303	ULTA SALON COSMETICS + FRAGR	2,400.000	03/16/15	MORGAN STANLEY CO INCORPOR	144.00	360,880.56
NHZ0	90384S303	ULTA SALON COSMETICS + FRAGR	1,000.000	03/19/15	MORGAN STANLEY CO INCORPOR	60.00	152,155.50
NHZ0	90384S303	ULTA SALON COSMETICS + FRAGR	4,500.000	02/24/15	J.P. MORGAN SECURITIES INC.	225.00	618,158.70
NHZ0	90384S303	ULTA SALON COSMETICS + FRAGR	2,200.000	03/03/15	INSTINET	88.00	312,947.80
NHZ0	90384S303	ULTA SALON COSMETICS + FRAGR	700.000	03/06/15	J.P. MORGAN SECURITIES INC.	35.00	97,620.53
NHZ0	90384S303	ULTA SALON COSMETICS + FRAGR	800.000	11/09/15	INSTINET	32.00	136,305.36
NHZ0	92210H105	VANTIV INC CL A	5,500.000	09/21/15	J.P. MORGAN SECURITIES INC.	275.00	255,098.80
NHZ0	92210H105	VANTIV INC CL A	4,500.000	12/07/15	BLOOMBERG TRADEBOOK LLC	135.00	232,331.85
NHZ0	92210H105	VANTIV INC CL A	2,000.000	11/05/15	BLOOMBERG TRADEBOOK LLC	60.00	101,078.00
NHZ0	92210H105	VANTIV INC CL A	1,500.000	11/17/15	J.P. MORGAN SECURITIES INC.	75.00	77,325.00
NHZ0	92210H105	VANTIV INC CL A	3,000.000	11/23/15	BLOOMBERG TRADEBOOK LLC	90.00	157,119.60
NHZ0	92210H105	VANTIV INC CL A	4,000.000	11/24/15	INSTINET	160.00	208,749.20
NHZ0	92210H105	VANTIV INC CL A	3,000.000	12/01/15	J.P. MORGAN SECURITIES INC.	150.00	159,939.90
NHZ0	922475108	VEEVA SYSTEMS INC CLASS A	7,000.000	04/24/15	INSTINET	280.00	192,764.60
NHZ0	922475108	VEEVA SYSTEMS INC CLASS A	7,000.000	05/11/15	MORGAN STANLEY CO INCORPOR	420.00	194,174.40
NHZ0	92826C839	VISA INC CLASS A SHARES	4,200.000	07/23/15	J.P. MORGAN SECURITIES INC.	210.00	300,427.68
NHZ0	92826C839	VISA INC CLASS A SHARES	2,400.000	12/07/15	BLOOMBERG TRADEBOOK LLC	72.00	190,090.56
NHZ0	92826C839	VISA INC CLASS A SHARES	2,000.000	11/06/15	BLOOMBERG TRADEBOOK LLC	60.00	158,066.60
NHZ0	929740108	WABTEC CORP	1,400.000	02/02/15	J.P. MORGAN SECURITIES INC.	70.00	117,079.90
NHZ0	929740108	WABTEC CORP	3,200.000	04/07/15	INSTINET	128.00	305,638.40
NHZ0	929740108	WABTEC CORP	1,200.000	03/02/15	MORGAN STANLEY CO INCORPOR	72.00	114,080.52
NHZ0	929740108	WABTEC CORP	1,200.000	03/04/15	MORGAN STANLEY CO INCORPOR	72.00	112,365.84
NHZ0	G0083B108	ACTAVIS PLC	1,400.000	03/19/15	MORGAN STANLEY CO INCORPOR	84.00	440,413.40
NHZ0	G0177J108	ALLERGAN PLC	8,500.000	06/15/15	NAME CHANGE NON CASH	0.00	2,256,018.49
NHZ0	G0177J108	ALLERGAN PLC	600.000	12/07/15	J.P. MORGAN SECURITIES INC.	30.00	188,992.56
NHZ0	G037AX101	AMBARELLA INC	5,000.000	05/21/15	MORGAN STANLEY CO INCORPOR	300.00	416,307.50
NHZ0	G037AX101	AMBARELLA INC	5,000.000	06/01/15	MORGAN STANLEY CO INCORPOR	300.00	475,920.50
NHZ0	G27823106	DELPHI AUTOMOTIVE PLC	1,700.000	04/07/15	J.P. MORGAN SECURITIES INC.	85.00	142,119.32
NHZ0	G27823106	DELPHI AUTOMOTIVE PLC	1,000.000	04/16/15	MORGAN STANLEY CO INCORPOR	60.00	84,095.00
NHZ0	G27823106	DELPHI AUTOMOTIVE PLC	2,200.000	03/03/15	INSTINET	88.00	174,666.14
NHZ0	G6674U108	NOVOCURE LTD	2,200.000	10/02/15	J.P. MORGAN SECURITIES INC.	0.00	48,400.00
NHZ0	G97822103	PERRIGO CO PLC	5,000.000	03/05/15	MORGAN STANLEY CO INCORPOR	300.00	798,960.00
NHZ0	G97822103	PERRIGO CO PLC	2,500.000	06/25/15	INSTINET	100.00	478,635.75
NHZ0	G97822103	PERRIGO CO PLC	2,500.000	07/27/15	J.P. MORGAN SECURITIES INC.	125.00	485,436.50
NHZ0	H84989104	TE CONNECTIVITY LTD	1,600.000	03/19/15	INSTINET	64.00	116,196.48

SCHEDULE 4B
EQUITIES PURCHASED DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	SHARES	TRADE DATE	NAME OF BROKER	COMM	COST INCLUDING COMMISSION
NHZ0	H84989104	TE CONNECTIVITY LTD	2,400.000	09/17/15	MORGAN STANLEY CO INCORPOR	144.00	150,928.08
NHZ0	N51488117	MOBILEYE NV	11,000.000	04/20/15	MORGAN STANLEY CO INCORPOR	660.00	514,663.60
NHZ0	N51488117	MOBILEYE NV	11,000.000	04/22/15	MORGAN STANLEY CO INCORPOR	660.00	525,680.10
NHZ0	N51488117	MOBILEYE NV	4,400.000	07/23/15	J.P. MORGAN SECURITIES INC.	220.00	268,967.60
NHZ0	N59465109	MYLAN NV	11,000.000	04/14/15	J.P. MORGAN SECURITIES INC.	550.00	753,866.30
NHZ0	N59465109	MYLAN NV	9,000.000	04/22/15	INSTINET	360.00	660,620.70
NHZ0	N59465109	MYLAN NV	2,000.000	04/30/15	J.P. MORGAN SECURITIES INC.	100.00	147,983.40
NHZ0	N6596X109	NXP SEMICONDUCTORS NV	2,600.000	01/22/15	MORGAN STANLEY CO INCORPOR	156.00	202,179.38
NHZ0	N6596X109	NXP SEMICONDUCTORS NV	2,000.000	03/11/15	INSTINET	80.00	195,934.80
NHZ0	N6596X109	NXP SEMICONDUCTORS NV	2,300.000	03/05/15	MORGAN STANLEY CO INCORPOR	138.00	228,865.18
NHZ0	N6596X109	NXP SEMICONDUCTORS NV	1,800.000	03/06/15	J.P. MORGAN SECURITIES INC.	90.00	177,066.36
NHZ0	Y0486S104	AVAGO TECHNOLOGIES LTD	1,500.000	01/22/15	J.P. MORGAN SECURITIES INC.	75.00	155,985.30
NHZ0	Y0486S104	AVAGO TECHNOLOGIES LTD	1,500.000	03/19/15	J.P. MORGAN SECURITIES INC.	75.00	196,425.00
NHZ0	Y0486S104	AVAGO TECHNOLOGIES LTD	1,800.000	05/18/15	MORGAN STANLEY CO INCORPOR	108.00	232,867.08
NHZ0	Y0486S104	AVAGO TECHNOLOGIES LTD	900.000	03/03/15	J.P. MORGAN SECURITIES INC.	45.00	115,655.85
SCHEDULE TOTALS						40,071.50	62,688,203.77

ANNUAL STATEMENT OF THE CITY OF NORTHAMPTON RETIREMENT SYSTEM FOR THE YEAR ENDED DECEMBER 31, 2015

SCHEDULE 4C
EQUITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	SHARES	TRADE DATE	NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	DIVIDENDS RECEIVED DURING YEAR
NHZ0	00287Y109	ABBVIE INC	2,000.000	03/23/15	INSTINET	80.00	121,689.35	130,880.00	(9,190.65)	31,571.00
NHZ0	00287Y109	ABBVIE INC	3,500.000	03/24/15	MORGAN STANLEY CO INCORPOR	210.00	208,571.65	229,040.00	(20,468.35)	0.00
NHZ0	00287Y109	ABBVIE INC	3,100.000	03/04/15	J.P. MORGAN SECURITIES INC.	155.00	185,841.26	202,864.00	(17,022.74)	0.00
NHZ0	00287Y109	ABBVIE INC	4,200.000	03/05/15	MORGAN STANLEY CO INCORPOR	252.00	244,445.57	274,848.00	(30,402.43)	0.00
NHZ0	00287Y109	ABBVIE INC	3,500.000	03/06/15	MORGAN STANLEY CO INCORPOR	210.00	197,464.61	229,040.00	(31,575.39)	0.00
NHZ0	00287Y109	ABBVIE INC	1,300.000	09/08/15	J.P. MORGAN SECURITIES INC.	65.00	77,843.47	84,442.27	(6,598.80)	0.00
NHZ0	00287Y109	ABBVIE INC	1,300.000	09/15/15	MORGAN STANLEY CO INCORPOR	78.00	76,827.54	84,442.27	(7,614.73)	0.00
NHZ0	00287Y109	ABBVIE INC	1,000.000	09/17/15	J.P. MORGAN SECURITIES INC.	50.00	59,708.00	64,955.60	(5,247.60)	0.00
NHZ0	00287Y109	ABBVIE INC	1,400.000	09/21/15	INSTINET	56.00	84,088.19	90,937.83	(6,849.64)	0.00
NHZ0	00287Y109	ABBVIE INC	3,900.000	10/07/15	J.P. MORGAN SECURITIES INC.	195.00	217,825.80	253,326.82	(35,501.02)	0.00
NHZ0	00287Y109	ABBVIE INC	2,800.000	09/23/15	INSTINET	112.00	162,198.77	181,875.67	(19,676.90)	0.00
NHZ0	00287Y109	ABBVIE INC	1,300.000	09/25/15	INSTINET	52.00	73,447.08	84,442.28	(10,995.20)	0.00
NHZ0	00287Y109	ABBVIE INC	3,300.000	07/29/15	MORGAN STANLEY CO INCORPOR	198.00	235,159.93	214,353.47	20,806.46	0.00
NHZ0	00971T101	AKAMAI TECHNOLOGIES INC	1,000.000	12/07/15	INSTINET	40.00	55,689.87	64,243.82	(8,553.95)	0.00
NHZ0	00971T101	AKAMAI TECHNOLOGIES INC	5,200.000	12/16/15	MORGAN STANLEY CO INCORPOR	312.00	272,620.05	334,067.89	(61,447.84)	0.00
NHZ0	00971T101	AKAMAI TECHNOLOGIES INC	3,100.000	11/16/15	INSTINET	124.00	182,623.21	199,155.85	(16,532.64)	0.00
NHZ0	00971T101	AKAMAI TECHNOLOGIES INC	2,700.000	11/23/15	MORGAN STANLEY CO INCORPOR	162.00	154,244.64	173,458.33	(19,213.69)	0.00
NHZ0	00971T101	AKAMAI TECHNOLOGIES INC	2,500.000	11/24/15	J.P. MORGAN SECURITIES INC.	125.00	141,445.14	160,609.56	(19,164.42)	0.00
NHZ0	00971T101	AKAMAI TECHNOLOGIES INC	6,300.000	12/04/15	BLOOMBERG TRADEBOOK LLC	189.00	356,919.29	404,736.09	(47,816.80)	0.00
NHZ0	015351109	ALEXION PHARMACEUTICALS INC	1,200.000	03/11/15	INSTINET	48.00	215,618.63	222,036.00	(6,417.37)	0.00
NHZ0	015351109	ALEXION PHARMACEUTICALS INC	600.000	03/13/15	J.P. MORGAN SECURITIES INC.	30.00	105,285.10	111,018.00	(5,732.90)	0.00
NHZ0	015351109	ALEXION PHARMACEUTICALS INC	800.000	05/11/15	J.P. MORGAN SECURITIES INC.	40.00	129,763.77	148,024.00	(18,260.23)	0.00
NHZ0	015351109	ALEXION PHARMACEUTICALS INC	400.000	05/21/15	INSTINET	16.00	67,284.28	74,012.00	(6,727.72)	0.00
NHZ0	015351109	ALEXION PHARMACEUTICALS INC	400.000	05/22/15	MORGAN STANLEY CO INCORPOR	24.00	68,003.86	74,012.00	(6,008.14)	0.00
NHZ0	015351109	ALEXION PHARMACEUTICALS INC	300.000	06/01/15	INSTINET	12.00	49,464.25	55,509.00	(6,044.75)	0.00
NHZ0	015351109	ALEXION PHARMACEUTICALS INC	300.000	06/02/15	MORGAN STANLEY CO INCORPOR	18.00	49,142.36	55,509.00	(6,366.64)	0.00
NHZ0	015351109	ALEXION PHARMACEUTICALS INC	500.000	06/08/15	MORGAN STANLEY CO INCORPOR	30.00	79,912.22	92,515.00	(12,602.78)	0.00
NHZ0	015351109	ALEXION PHARMACEUTICALS INC	500.000	06/10/15	J.P. MORGAN SECURITIES INC.	25.00	81,344.55	92,515.00	(11,170.45)	0.00
NHZ0	015351109	ALEXION PHARMACEUTICALS INC	400.000	09/17/15	J.P. MORGAN SECURITIES INC.	20.00	66,778.97	76,379.20	(9,600.23)	0.00
NHZ0	015351109	ALEXION PHARMACEUTICALS INC	1,100.000	10/21/15	BLOOMBERG TRADEBOOK LLC	33.00	175,256.58	203,072.35	(27,815.77)	0.00
NHZ0	015351109	ALEXION PHARMACEUTICALS INC	800.000	09/23/15	INSTINET	32.00	125,282.25	152,758.40	(27,476.15)	0.00
NHZ0	01609W102	ALIBABA GROUP HOLDING SP ADR	1,700.000	02/13/15	MORGAN STANLEY CO INCORPOR	102.00	151,333.08	176,698.00	(25,364.92)	0.00
NHZ0	01609W102	ALIBABA GROUP HOLDING SP ADR	1,000.000	02/17/15	MORGAN STANLEY CO INCORPOR	60.00	87,740.38	103,940.00	(16,199.62)	0.00
NHZ0	01609W102	ALIBABA GROUP HOLDING SP ADR	1,000.000	02/18/15	MORGAN STANLEY CO INCORPOR	60.00	86,943.69	103,940.00	(16,996.31)	0.00
NHZ0	01609W102	ALIBABA GROUP HOLDING SP ADR	1,300.000	02/02/15	MORGAN STANLEY CO INCORPOR	78.00	116,679.17	135,122.00	(18,442.83)	0.00
NHZ0	01609W102	ALIBABA GROUP HOLDING SP ADR	3,000.000	03/02/15	MORGAN STANLEY CO INCORPOR	180.00	252,696.14	311,820.00	(59,123.86)	0.00
NHZ0	01609W102	ALIBABA GROUP HOLDING SP ADR	1,000.000	03/04/15	J.P. MORGAN SECURITIES INC.	50.00	83,099.67	103,940.00	(20,840.33)	0.00
NHZ0	01609W102	ALIBABA GROUP HOLDING SP ADR	4,000.000	03/06/15	MORGAN STANLEY CO INCORPOR	240.00	340,594.12	415,760.00	(75,165.88)	0.00
NHZ0	020002101	ALLSTATE CORP	2,300.000	05/15/15	J.P. MORGAN SECURITIES INC.	115.00	155,588.22	161,575.00	(5,986.78)	20,026.00
NHZ0	020002101	ALLSTATE CORP	4,000.000	03/05/15	J.P. MORGAN SECURITIES INC.	200.00	277,183.69	281,000.00	(3,816.31)	0.00
NHZ0	020002101	ALLSTATE CORP	2,300.000	06/22/15	J.P. MORGAN SECURITIES INC.	115.00	152,362.53	161,575.00	(9,212.47)	0.00
NHZ0	020002101	ALLSTATE CORP	1,400.000	06/23/15	J.P. MORGAN SECURITIES INC.	70.00	92,707.55	98,350.00	(5,642.45)	0.00
NHZ0	020002101	ALLSTATE CORP	2,000.000	07/01/15	J.P. MORGAN SECURITIES INC.	100.00	130,420.59	140,500.00	(10,079.41)	0.00

SCHEDULE 4C
EQUITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	SHARES	TRADE DATE	NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	DIVIDENDS RECEIVED DURING YEAR
NHZ0	020002101	ALLSTATE CORP	2,000.000	05/21/15	INSTINET	80.00	136,218.09	140,500.00	(4,281.91)	0.00
NHZ0	020002101	ALLSTATE CORP	1,800.000	05/22/15	J.P. MORGAN SECURITIES INC.	90.00	122,228.72	126,450.00	(4,221.28)	0.00
NHZ0	020002101	ALLSTATE CORP	3,200.000	06/01/15	J.P. MORGAN SECURITIES INC.	160.00	215,597.30	224,800.00	(9,202.70)	0.00
NHZ0	020002101	ALLSTATE CORP	1,300.000	06/03/15	MORGAN STANLEY CO INCORPOR	78.00	87,711.72	91,325.00	(3,613.28)	0.00
NHZ0	020002101	ALLSTATE CORP	3,000.000	08/04/15	INSTINET	120.00	184,965.49	210,186.17	(25,220.68)	0.00
NHZ0	020002101	ALLSTATE CORP	4,100.000	08/06/15	MORGAN STANLEY CO INCORPOR	246.00	253,936.61	287,254.43	(33,317.82)	0.00
NHZ0	02376R102	AMERICAN AIRLINES GROUP INC	1,700.000	04/07/15	INSTINET	68.00	81,437.68	91,149.09	(9,711.41)	2,090.00
NHZ0	02376R102	AMERICAN AIRLINES GROUP INC	1,500.000	04/10/15	J.P. MORGAN SECURITIES INC.	75.00	72,699.16	80,425.67	(7,726.51)	0.00
NHZ0	02376R102	AMERICAN AIRLINES GROUP INC	1,200.000	04/15/15	INSTINET	48.00	57,580.81	64,340.53	(6,759.72)	0.00
NHZ0	02376R102	AMERICAN AIRLINES GROUP INC	1,400.000	04/30/15	J.P. MORGAN SECURITIES INC.	70.00	68,879.71	75,063.96	(6,184.25)	0.00
NHZ0	02376R102	AMERICAN AIRLINES GROUP INC	5,800.000	05/05/15	J.P. MORGAN SECURITIES INC.	290.00	274,167.32	310,979.24	(36,811.92)	0.00
NHZ0	02376R102	AMERICAN AIRLINES GROUP INC	2,100.000	03/04/15	J.P. MORGAN SECURITIES INC.	105.00	102,261.81	112,595.93	(10,334.12)	0.00
NHZ0	030420103	AMERICAN WATER WORKS CO INC	2,200.000	04/10/15	J.P. MORGAN SECURITIES INC.	110.00	118,759.31	117,260.00	1,499.31	0.00
NHZ0	030420103	AMERICAN WATER WORKS CO INC	2,500.000	03/02/15	MORGAN STANLEY CO INCORPOR	150.00	131,351.33	133,250.00	(1,898.67)	0.00
NHZ0	030420103	AMERICAN WATER WORKS CO INC	2,000.000	05/21/15	MORGAN STANLEY CO INCORPOR	120.00	106,312.24	106,600.00	(287.76)	0.00
NHZ0	030420103	AMERICAN WATER WORKS CO INC	1,800.000	05/22/15	J.P. MORGAN SECURITIES INC.	90.00	95,345.86	95,940.00	(594.14)	0.00
NHZ0	03073E105	AMERISOURCEBERGEN CORP	3,100.000	06/26/15	INSTINET	124.00	334,356.74	279,496.00	54,860.74	0.00
NHZ0	03073E105	AMERISOURCEBERGEN CORP	2,400.000	10/07/15	INSTINET	96.00	224,039.47	216,384.00	7,655.47	0.00
NHZ0	03073E105	AMERISOURCEBERGEN CORP	1,700.000	09/25/15	MORGAN STANLEY CO INCORPOR	102.00	172,660.72	153,272.00	19,388.72	0.00
NHZ0	037833100	APPLE INC	2,600.000	01/06/15	INSTINET	104.00	278,151.47	286,988.00	(8,836.53)	0.00
NHZ0	037833100	APPLE INC	2,400.000	01/07/15	J.P. MORGAN SECURITIES INC.	120.00	258,979.71	264,912.00	(5,932.29)	0.00
NHZ0	037833100	APPLE INC	3,500.000	06/16/15	INSTINET	105.00	446,875.27	392,486.78	54,388.49	0.00
NHZ0	037833100	APPLE INC	1,200.000	09/08/15	J.P. MORGAN SECURITIES INC.	60.00	132,547.03	134,566.90	(2,019.87)	0.00
NHZ0	037833100	APPLE INC	8,000.000	08/03/15	INSTINET	320.00	948,496.14	897,112.64	51,383.50	0.00
NHZ0	037833100	APPLE INC	1,800.000	12/21/15	MORGAN STANLEY CO INCORPOR	108.00	192,773.21	203,234.90	(10,461.69)	0.00
NHZ0	038222105	APPLIED MATERIALS INC	4,800.000	04/01/15	MORGAN STANLEY CO INCORPOR	288.00	106,800.42	119,616.00	(12,815.58)	3,200.00
NHZ0	038222105	APPLIED MATERIALS INC	2,700.000	04/07/15	MORGAN STANLEY CO INCORPOR	162.00	59,611.39	67,284.00	(7,672.61)	0.00
NHZ0	038222105	APPLIED MATERIALS INC	2,500.000	04/15/15	J.P. MORGAN SECURITIES INC.	125.00	55,891.96	62,300.00	(6,408.04)	0.00
NHZ0	038222105	APPLIED MATERIALS INC	11,000.000	04/27/15	INSTINET	440.00	223,701.77	274,120.00	(50,418.23)	0.00
NHZ0	038222105	APPLIED MATERIALS INC	11,000.000	04/30/15	J.P. MORGAN SECURITIES INC.	550.00	217,954.37	274,120.00	(56,165.63)	0.00
NHZ0	049560105	ATMOS ENERGY CORP	4,700.000	05/05/15	J.P. MORGAN SECURITIES INC.	235.00	247,495.56	261,978.00	(14,482.44)	22,932.00
NHZ0	049560105	ATMOS ENERGY CORP	4,000.000	05/11/15	J.P. MORGAN SECURITIES INC.	200.00	215,084.03	222,960.00	(7,875.97)	0.00
NHZ0	049560105	ATMOS ENERGY CORP	2,700.000	05/15/15	J.P. MORGAN SECURITIES INC.	135.00	144,805.62	150,498.00	(5,692.38)	0.00
NHZ0	049560105	ATMOS ENERGY CORP	7,800.000	03/02/15	MORGAN STANLEY CO INCORPOR	468.00	401,159.08	434,772.00	(33,612.92)	0.00
NHZ0	049560105	ATMOS ENERGY CORP	2,000.000	05/21/15	INSTINET	80.00	106,838.43	111,480.00	(4,641.57)	0.00
NHZ0	049560105	ATMOS ENERGY CORP	1,800.000	05/22/15	J.P. MORGAN SECURITIES INC.	90.00	95,866.77	100,332.00	(4,465.23)	0.00
NHZ0	049560105	ATMOS ENERGY CORP	2,500.000	06/03/15	J.P. MORGAN SECURITIES INC.	125.00	132,257.56	139,350.00	(7,092.44)	0.00
NHZ0	049560105	ATMOS ENERGY CORP	4,000.000	06/09/15	J.P. MORGAN SECURITIES INC.	200.00	205,392.21	222,960.00	(17,567.79)	0.00
NHZ0	049560105	ATMOS ENERGY CORP	1,900.000	06/11/15	J.P. MORGAN SECURITIES INC.	95.00	98,180.88	105,906.00	(7,725.12)	0.00
NHZ0	049560105	ATMOS ENERGY CORP	1,900.000	06/15/15	MORGAN STANLEY CO INCORPOR	114.00	97,478.65	105,906.00	(8,427.35)	0.00
NHZ0	049560105	ATMOS ENERGY CORP	5,700.000	06/17/15	INSTINET	228.00	296,475.48	317,718.00	(21,242.52)	0.00
NHZ0	09062X103	BIOGEN INC	300.000	07/01/15	J.P. MORGAN SECURITIES INC.	15.00	121,500.52	103,996.50	17,504.02	0.00
NHZ0	09062X103	BIOGEN INC	300.000	07/27/15	MORGAN STANLEY CO INCORPOR	18.00	93,185.66	103,996.50	(10,810.84)	0.00

SCHEDULE 4C
EQUITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	SHARES	TRADE DATE	NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	DIVIDENDS RECEIVED DURING YEAR
NHZ0	09062X103	BIOGEN INC	500.000	06/01/15	INSTINET	20.00	197,203.22	173,327.50	23,875.72	0.00
NHZ0	09062X103	BIOGEN INC	400.000	09/21/15	INSTINET	16.00	121,387.72	138,662.00	(17,274.28)	0.00
NHZ0	09062X103	BIOGEN INC	1,500.000	09/23/15	J.P. MORGAN SECURITIES INC.	75.00	450,176.06	519,982.50	(69,806.44)	0.00
NHZ0	099724106	BORGWARNER INC	2,600.000	07/23/15	INSTINET	104.00	136,232.03	144,940.12	(8,708.09)	5,655.00
NHZ0	099724106	BORGWARNER INC	1,900.000	09/15/15	J.P. MORGAN SECURITIES INC.	95.00	82,579.50	105,917.78	(23,338.28)	0.00
NHZ0	099724106	BORGWARNER INC	1,300.000	09/17/15	J.P. MORGAN SECURITIES INC.	65.00	58,348.38	72,470.06	(14,121.68)	0.00
NHZ0	099724106	BORGWARNER INC	2,500.000	09/21/15	MORGAN STANLEY CO INCORPOR	150.00	105,802.30	139,365.50	(33,563.20)	0.00
NHZ0	099724106	BORGWARNER INC	4,900.000	09/23/15	J.P. MORGAN SECURITIES INC.	245.00	193,082.90	273,156.37	(80,073.47)	0.00
NHZ0	099724106	BORGWARNER INC	1,500.000	07/31/15	INSTINET	60.00	75,207.41	83,619.30	(8,411.89)	0.00
NHZ0	099724106	BORGWARNER INC	2,600.000	08/06/15	MORGAN STANLEY CO INCORPOR	156.00	123,505.52	144,940.12	(21,434.60)	0.00
NHZ0	110122108	BRISTOL MYERS SQUIBB CO	900.000	10/07/15	J.P. MORGAN SECURITIES INC.	45.00	54,877.02	60,830.61	(5,953.59)	0.00
NHZ0	126408103	CSX CORP	4,700.000	03/24/15	J.P. MORGAN SECURITIES INC.	235.00	158,867.88	170,281.00	(11,413.12)	9,704.00
NHZ0	126408103	CSX CORP	4,000.000	04/17/15	INSTINET	160.00	129,201.21	144,920.00	(15,718.79)	0.00
NHZ0	126408103	CSX CORP	3,500.000	03/04/15	MORGAN STANLEY CO INCORPOR	210.00	118,174.62	126,805.00	(8,630.38)	0.00
NHZ0	126408103	CSX CORP	3,400.000	07/23/15	J.P. MORGAN SECURITIES INC.	170.00	105,500.39	123,182.00	(17,681.61)	0.00
NHZ0	126408103	CSX CORP	4,000.000	07/27/15	MORGAN STANLEY CO INCORPOR	240.00	122,072.94	144,920.00	(22,847.06)	0.00
NHZ0	126408103	CSX CORP	7,000.000	07/30/15	MORGAN STANLEY CO INCORPOR	420.00	219,582.45	253,610.00	(34,027.55)	0.00
NHZ0	126408103	CSX CORP	8,400.000	07/31/15	J.P. MORGAN SECURITIES INC.	420.00	262,736.23	304,332.00	(41,595.77)	0.00
NHZ0	126650100	CVS HEALTH CORP	5,000.000	11/23/15	J.P. MORGAN SECURITIES INC.	250.00	457,972.56	512,980.41	(55,007.85)	0.00
NHZ0	136375102	CANADIAN NATL RAILWAY CO	2,100.000	01/05/15	INSTINET	84.00	138,843.04	144,711.00	(5,867.96)	2,332.09
NHZ0	136375102	CANADIAN NATL RAILWAY CO	2,000.000	01/07/15	MORGAN STANLEY CO INCORPOR	120.00	130,857.70	137,820.00	(6,962.30)	0.00
NHZ0	136375102	CANADIAN NATL RAILWAY CO	900.000	04/15/15	J.P. MORGAN SECURITIES INC.	45.00	59,119.91	62,019.00	(2,899.09)	0.00
NHZ0	136375102	CANADIAN NATL RAILWAY CO	1,300.000	04/30/15	J.P. MORGAN SECURITIES INC.	65.00	84,178.38	89,583.00	(5,404.62)	0.00
NHZ0	136375102	CANADIAN NATL RAILWAY CO	1,800.000	05/05/15	MORGAN STANLEY CO INCORPOR	108.00	116,962.02	124,038.00	(7,075.98)	0.00
NHZ0	136375102	CANADIAN NATL RAILWAY CO	1,800.000	05/11/15	J.P. MORGAN SECURITIES INC.	90.00	116,957.52	124,038.00	(7,080.48)	0.00
NHZ0	136375102	CANADIAN NATL RAILWAY CO	3,600.000	05/15/15	MORGAN STANLEY CO INCORPOR	216.00	223,202.00	248,076.00	(24,874.00)	0.00
NHZ0	13645T100	CANADIAN PACIFIC RAILWAY LTD	1,000.000	01/05/15	INSTINET	40.00	180,891.00	192,690.00	(11,799.00)	3,037.61
NHZ0	13645T100	CANADIAN PACIFIC RAILWAY LTD	600.000	01/07/15	MORGAN STANLEY CO INCORPOR	36.00	106,576.30	115,614.00	(9,037.70)	0.00
NHZ0	13645T100	CANADIAN PACIFIC RAILWAY LTD	400.000	04/15/15	J.P. MORGAN SECURITIES INC.	20.00	75,110.81	77,076.00	(1,965.19)	0.00
NHZ0	13645T100	CANADIAN PACIFIC RAILWAY LTD	400.000	05/21/15	INSTINET	16.00	70,504.06	77,076.00	(6,571.94)	0.00
NHZ0	13645T100	CANADIAN PACIFIC RAILWAY LTD	400.000	06/03/15	MORGAN STANLEY CO INCORPOR	24.00	67,197.92	77,076.00	(9,878.08)	0.00
NHZ0	13645T100	CANADIAN PACIFIC RAILWAY LTD	600.000	06/08/15	J.P. MORGAN SECURITIES INC.	30.00	98,797.60	115,614.00	(16,816.40)	0.00
NHZ0	13645T100	CANADIAN PACIFIC RAILWAY LTD	600.000	06/10/15	MORGAN STANLEY CO INCORPOR	36.00	100,131.43	115,614.00	(15,482.57)	0.00
NHZ0	13645T100	CANADIAN PACIFIC RAILWAY LTD	500.000	06/15/15	MORGAN STANLEY CO INCORPOR	30.00	83,418.96	96,345.00	(12,926.04)	0.00
NHZ0	13645T100	CANADIAN PACIFIC RAILWAY LTD	1,500.000	06/17/15	J.P. MORGAN SECURITIES INC.	75.00	250,323.19	289,035.00	(38,711.81)	0.00
NHZ0	138098108	CANTEL MEDICAL CORP	3,900.000	10/07/15	INSTINET	156.00	209,857.08	173,519.61	36,337.47	0.00
NHZ0	138098108	CANTEL MEDICAL CORP	3,300.000	10/15/15	J.P. MORGAN SECURITIES INC.	165.00	178,177.90	146,824.29	31,353.61	0.00
NHZ0	151020104	CELGENE CORP	900.000	04/07/15	J.P. MORGAN SECURITIES INC.	45.00	103,043.24	101,704.32	1,338.92	0.00
NHZ0	151020104	CELGENE CORP	800.000	05/15/15	J.P. MORGAN SECURITIES INC.	40.00	92,434.05	90,403.84	2,030.21	0.00
NHZ0	151020104	CELGENE CORP	300.000	12/07/15	INSTINET	12.00	32,664.68	35,713.78	(3,049.10)	0.00
NHZ0	151020104	CELGENE CORP	1,400.000	12/21/15	MORGAN STANLEY CO INCORPOR	84.00	155,325.18	166,664.31	(11,339.13)	0.00
NHZ0	151020104	CELGENE CORP	1,100.000	11/17/15	J.P. MORGAN SECURITIES INC.	55.00	122,093.68	130,950.53	(8,856.85)	0.00
NHZ0	151020104	CELGENE CORP	1,000.000	11/23/15	J.P. MORGAN SECURITIES INC.	50.00	114,037.40	119,045.94	(5,008.54)	0.00

SCHEDULE 4C
EQUITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	SHARES	TRADE DATE	NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	DIVIDENDS RECEIVED DURING YEAR
NHZ0	151020104	CELGENE CORP	3,000.000	11/24/15	MORGAN STANLEY CO INCORPOR	180.00	337,589.48	357,137.81	(19,548.33)	0.00
NHZ0	151020104	CELGENE CORP	3,000.000	12/04/15	MORGAN STANLEY CO INCORPOR	180.00	330,212.62	357,137.81	(26,925.19)	0.00
NHZ0	171340102	CHURCH + DWIGHT CO INC	1,400.000	09/21/15	J.P. MORGAN SECURITIES INC.	70.00	118,144.38	112,163.36	5,981.02	0.00
NHZ0	254709108	DISCOVER FINANCIAL SERVICES	1,900.000	03/11/15	J.P. MORGAN SECURITIES INC.	95.00	110,338.18	124,431.00	(14,092.82)	8,412.00
NHZ0	254709108	DISCOVER FINANCIAL SERVICES	1,100.000	03/24/15	INSTINET	44.00	63,710.27	72,039.00	(8,328.73)	0.00
NHZ0	254709108	DISCOVER FINANCIAL SERVICES	1,000.000	04/30/15	MORGAN STANLEY CO INCORPOR	60.00	58,180.42	65,490.00	(7,309.58)	0.00
NHZ0	254709108	DISCOVER FINANCIAL SERVICES	8,300.000	03/02/15	J.P. MORGAN SECURITIES INC.	415.00	498,478.03	543,567.00	(45,088.97)	0.00
NHZ0	254709108	DISCOVER FINANCIAL SERVICES	2,500.000	03/04/15	J.P. MORGAN SECURITIES INC.	125.00	148,090.52	163,725.00	(15,634.48)	0.00
NHZ0	254709108	DISCOVER FINANCIAL SERVICES	1,400.000	03/06/15	MORGAN STANLEY CO INCORPOR	84.00	83,488.72	91,686.00	(8,197.28)	0.00
NHZ0	254709108	DISCOVER FINANCIAL SERVICES	2,200.000	07/13/15	INSTINET	88.00	128,075.92	144,078.00	(16,002.08)	0.00
NHZ0	254709108	DISCOVER FINANCIAL SERVICES	4,800.000	07/23/15	MORGAN STANLEY CO INCORPOR	288.00	274,746.93	314,352.00	(39,605.07)	0.00
NHZ0	254709108	DISCOVER FINANCIAL SERVICES	1,700.000	06/09/15	J.P. MORGAN SECURITIES INC.	85.00	98,296.94	111,333.00	(13,036.06)	0.00
NHZ0	278865100	ECOLAB INC	800.000	09/25/15	MORGAN STANLEY CO INCORPOR	48.00	88,762.84	91,998.45	(3,235.61)	0.00
NHZ0	28176E108	EDWARDS LIFESCIENCES CORP	1,100.000	04/07/15	MORGAN STANLEY CO INCORPOR	66.00	153,302.41	143,167.53	10,134.88	0.00
NHZ0	28176E108	EDWARDS LIFESCIENCES CORP	1,000.000	05/06/15	J.P. MORGAN SECURITIES INC.	50.00	124,504.00	130,152.30	(5,648.30)	0.00
NHZ0	28176E108	EDWARDS LIFESCIENCES CORP	900.000	05/15/15	MORGAN STANLEY CO INCORPOR	54.00	117,642.86	117,137.07	505.79	0.00
NHZ0	28176E108	EDWARDS LIFESCIENCES CORP	1,200.000	05/22/15	MORGAN STANLEY CO INCORPOR	72.00	157,793.49	156,182.76	1,610.73	0.00
NHZ0	28176E108	EDWARDS LIFESCIENCES CORP	700.000	10/07/15	MORGAN STANLEY CO INCORPOR	42.00	100,305.98	92,151.61	8,154.37	0.00
NHZ0	30063P105	EXACT SCIENCES CORP	3,400.000	03/13/15	J.P. MORGAN SECURITIES INC.	170.00	81,042.60	93,296.00	(12,253.40)	0.00
NHZ0	30063P105	EXACT SCIENCES CORP	5,000.000	03/18/15	INSTINET	200.00	120,872.27	137,200.00	(16,327.73)	0.00
NHZ0	30063P105	EXACT SCIENCES CORP	2,600.000	03/23/15	INSTINET	104.00	62,235.31	71,344.00	(9,108.69)	0.00
NHZ0	30063P105	EXACT SCIENCES CORP	2,300.000	03/24/15	INSTINET	92.00	53,410.99	63,112.00	(9,701.01)	0.00
NHZ0	30063P105	EXACT SCIENCES CORP	3,200.000	03/25/15	INSTINET	128.00	72,617.54	87,808.00	(15,190.46)	0.00
NHZ0	30063P105	EXACT SCIENCES CORP	2,700.000	04/01/15	INSTINET	108.00	57,707.65	74,088.00	(16,380.35)	0.00
NHZ0	30063P105	EXACT SCIENCES CORP	2,300.000	04/07/15	J.P. MORGAN SECURITIES INC.	115.00	50,493.95	63,112.00	(12,618.05)	0.00
NHZ0	30063P105	EXACT SCIENCES CORP	3,200.000	04/10/15	INSTINET	128.00	74,039.59	87,808.00	(13,768.41)	0.00
NHZ0	30063P105	EXACT SCIENCES CORP	4,700.000	04/15/15	MORGAN STANLEY CO INCORPOR	282.00	113,344.98	128,968.00	(15,623.02)	0.00
NHZ0	30063P105	EXACT SCIENCES CORP	5,000.000	04/17/15	MORGAN STANLEY CO INCORPOR	300.00	119,536.79	137,200.00	(17,663.21)	0.00
NHZ0	30063P105	EXACT SCIENCES CORP	16,000.000	02/27/15	INSTINET	640.00	357,862.47	439,040.00	(81,177.53)	0.00
NHZ0	30063P105	EXACT SCIENCES CORP	21,300.000	03/02/15	INSTINET	852.00	457,950.51	584,472.00	(126,521.49)	0.00
NHZ0	30063P105	EXACT SCIENCES CORP	4,300.000	03/04/15	J.P. MORGAN SECURITIES INC.	215.00	95,681.83	117,992.00	(22,310.17)	0.00
NHZ0	30063P105	EXACT SCIENCES CORP	4,000.000	03/06/15	MORGAN STANLEY CO INCORPOR	240.00	99,204.17	109,760.00	(10,555.83)	0.00
NHZ0	34959E109	FORTINET INC	2,400.000	10/26/15	J.P. MORGAN SECURITIES INC.	120.00	82,343.92	109,745.90	(27,401.98)	0.00
NHZ0	34959E109	FORTINET INC	4,300.000	10/28/15	J.P. MORGAN SECURITIES INC.	215.00	149,254.97	196,628.08	(47,373.11)	0.00
NHZ0	34959E109	FORTINET INC	1,700.000	11/16/15	INSTINET	68.00	56,634.45	77,736.68	(21,102.23)	0.00
NHZ0	34959E109	FORTINET INC	2,400.000	11/23/15	MORGAN STANLEY CO INCORPOR	144.00	83,910.13	109,745.91	(25,835.78)	0.00
NHZ0	34959E109	FORTINET INC	4,500.000	11/24/15	J.P. MORGAN SECURITIES INC.	225.00	160,545.79	205,773.57	(45,227.78)	0.00
NHZ0	34959E109	FORTINET INC	8,800.000	12/04/15	BLOOMBERG TRADEBOOK LLC	264.00	309,577.41	402,401.65	(92,824.24)	0.00
NHZ0	375558103	GILEAD SCIENCES INC	2,200.000	03/11/15	INSTINET	88.00	218,082.64	207,372.00	10,710.64	0.00
NHZ0	375558103	GILEAD SCIENCES INC	3,600.000	10/07/15	INSTINET	144.00	361,251.19	361,970.14	(718.95)	0.00
NHZ0	384109104	GRACO INC	500.000	02/13/15	J.P. MORGAN SECURITIES INC.	25.00	37,492.30	40,090.00	(2,597.70)	2,940.00
NHZ0	384109104	GRACO INC	4,600.000	02/18/15	J.P. MORGAN SECURITIES INC.	230.00	345,683.17	368,828.00	(23,144.83)	0.00
NHZ0	384109104	GRACO INC	2,500.000	01/22/15	J.P. MORGAN SECURITIES INC.	125.00	192,612.74	200,450.00	(7,837.26)	0.00

SCHEDULE 4C
EQUITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	SHARES	TRADE DATE	NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	DIVIDENDS RECEIVED DURING YEAR
NHZ0	384109104	GRACO INC	1,500.000	01/30/15	INSTINET	60.00	106,175.75	120,270.00	(14,094.25)	0.00
NHZ0	384109104	GRACO INC	700.000	02/02/15	J.P. MORGAN SECURITIES INC.	35.00	49,536.85	56,126.00	(6,589.15)	0.00
NHZ0	452327109	ILLUMINA INC	1,300.000	03/11/15	INSTINET	52.00	247,871.76	239,954.00	7,917.76	0.00
NHZ0	452327109	ILLUMINA INC	1,100.000	06/16/15	INSTINET	44.00	237,015.71	203,038.00	33,977.71	0.00
NHZ0	452327109	ILLUMINA INC	100.000	10/07/15	MORGAN STANLEY CO INCORPOR	6.00	14,645.73	19,358.00	(4,712.27)	0.00
NHZ0	452327109	ILLUMINA INC	600.000	10/07/15	INSTINET	24.00	88,505.27	116,148.02	(27,642.75)	0.00
NHZ0	452327109	ILLUMINA INC	700.000	10/15/15	J.P. MORGAN SECURITIES INC.	35.00	102,738.01	135,506.03	(32,768.02)	0.00
NHZ0	452327109	ILLUMINA INC	1,500.000	10/20/15	BLOOMBERG TRADEBOOK LLC	45.00	219,365.41	290,370.07	(71,004.66)	0.00
NHZ0	452327109	ILLUMINA INC	1,500.000	10/21/15	J.P. MORGAN SECURITIES INC.	75.00	210,488.27	290,370.06	(79,881.79)	0.00
NHZ0	452327109	ILLUMINA INC	2,500.000	09/25/15	J.P. MORGAN SECURITIES INC.	125.00	468,336.13	483,950.10	(15,613.97)	0.00
NHZ0	452327109	ILLUMINA INC	500.000	10/02/15	INSTINET	20.00	81,740.04	96,790.02	(15,049.98)	0.00
NHZ0	477143101	JETBLUE AIRWAYS CORP	7,000.000	10/15/15	J.P. MORGAN SECURITIES INC.	350.00	169,435.37	113,939.08	55,496.29	0.00
NHZ0	477143101	JETBLUE AIRWAYS CORP	9,300.000	12/16/15	J.P. MORGAN SECURITIES INC.	465.00	214,021.60	151,376.21	62,645.39	0.00
NHZ0	485170302	KANSAS CITY SOUTHERN	1,000.000	03/23/15	J.P. MORGAN SECURITIES INC.	50.00	106,121.94	122,030.00	(15,908.06)	7,090.00
NHZ0	485170302	KANSAS CITY SOUTHERN	1,400.000	03/24/15	INSTINET	56.00	147,893.69	170,842.00	(22,948.31)	0.00
NHZ0	485170302	KANSAS CITY SOUTHERN	800.000	03/25/15	INSTINET	32.00	83,427.34	97,624.00	(14,196.66)	0.00
NHZ0	485170302	KANSAS CITY SOUTHERN	700.000	04/01/15	INSTINET	28.00	71,104.83	85,421.00	(14,316.17)	0.00
NHZ0	485170302	KANSAS CITY SOUTHERN	600.000	04/15/15	MORGAN STANLEY CO INCORPOR	36.00	63,471.15	73,218.00	(9,746.85)	0.00
NHZ0	485170302	KANSAS CITY SOUTHERN	900.000	05/15/15	MORGAN STANLEY CO INCORPOR	54.00	85,435.69	109,827.00	(24,391.31)	0.00
NHZ0	485170302	KANSAS CITY SOUTHERN	900.000	05/21/15	INSTINET	36.00	86,393.45	109,827.00	(23,433.55)	0.00
NHZ0	485170302	KANSAS CITY SOUTHERN	700.000	06/02/15	J.P. MORGAN SECURITIES INC.	35.00	65,799.90	85,421.00	(19,621.10)	0.00
NHZ0	485170302	KANSAS CITY SOUTHERN	1,500.000	06/08/15	INSTINET	60.00	139,743.87	183,045.00	(43,301.13)	0.00
NHZ0	485170302	KANSAS CITY SOUTHERN	1,500.000	06/11/15	J.P. MORGAN SECURITIES INC.	75.00	143,097.06	183,045.00	(39,947.94)	0.00
NHZ0	49271M100	KEURIG GREEN MOUNTAIN INC	700.000	04/01/15	INSTINET	28.00	77,655.87	92,676.50	(15,020.63)	3,910.00
NHZ0	49271M100	KEURIG GREEN MOUNTAIN INC	1,200.000	05/21/15	INSTINET	48.00	109,005.99	158,874.00	(49,868.01)	0.00
NHZ0	49271M100	KEURIG GREEN MOUNTAIN INC	700.000	06/01/15	INSTINET	28.00	60,355.54	92,676.50	(32,320.96)	0.00
NHZ0	49271M100	KEURIG GREEN MOUNTAIN INC	800.000	06/02/15	J.P. MORGAN SECURITIES INC.	40.00	68,423.54	105,916.00	(37,492.46)	0.00
NHZ0	49271M100	KEURIG GREEN MOUNTAIN INC	700.000	06/08/15	MORGAN STANLEY CO INCORPOR	42.00	59,521.65	92,676.50	(33,154.85)	0.00
NHZ0	49271M100	KEURIG GREEN MOUNTAIN INC	700.000	06/10/15	MORGAN STANLEY CO INCORPOR	42.00	59,047.48	92,676.50	(33,629.02)	0.00
NHZ0	49271M100	KEURIG GREEN MOUNTAIN INC	2,000.000	06/11/15	MORGAN STANLEY CO INCORPOR	120.00	167,241.32	264,790.00	(97,548.68)	0.00
NHZ0	524660107	LEGGETT + PLATT INC	7,700.000	12/21/15	MORGAN STANLEY CO INCORPOR	462.00	322,306.05	350,077.92	(27,771.87)	0.00
NHZ0	524660107	LEGGETT + PLATT INC	5,800.000	12/23/15	J.P. MORGAN SECURITIES INC.	290.00	248,713.33	263,695.05	(14,981.72)	0.00
NHZ0	559222401	MAGNA INTERNATIONAL INC	1,300.000	01/16/15	J.P. MORGAN SECURITIES INC.	65.00	118,334.04	141,297.00	(22,962.96)	16,610.00
NHZ0	559222401	MAGNA INTERNATIONAL INC	1,200.000	03/23/15	J.P. MORGAN SECURITIES INC.	60.00	126,857.82	130,505.36	(3,647.54)	0.00
NHZ0	559222401	MAGNA INTERNATIONAL INC	1,300.000	03/05/15	J.P. MORGAN SECURITIES INC.	65.00	140,409.89	141,380.80	(970.91)	0.00
NHZ0	559222401	MAGNA INTERNATIONAL INC	5,000.000	07/15/15	MORGAN STANLEY CO INCORPOR	300.00	278,806.86	273,787.81	5,019.05	0.00
NHZ0	559222401	MAGNA INTERNATIONAL INC	2,000.000	09/08/15	INSTINET	80.00	96,491.62	109,515.13	(13,023.51)	0.00
NHZ0	559222401	MAGNA INTERNATIONAL INC	1,800.000	10/07/15	J.P. MORGAN SECURITIES INC.	90.00	88,379.45	98,563.61	(10,184.16)	0.00
NHZ0	559222401	MAGNA INTERNATIONAL INC	1,000.000	10/20/15	MORGAN STANLEY CO INCORPOR	60.00	51,056.55	54,757.56	(3,701.01)	0.00
NHZ0	559222401	MAGNA INTERNATIONAL INC	3,600.000	09/25/15	INSTINET	144.00	169,938.47	197,127.22	(27,188.75)	0.00
NHZ0	559222401	MAGNA INTERNATIONAL INC	2,200.000	10/02/15	INSTINET	88.00	106,773.93	120,466.64	(13,692.71)	0.00
NHZ0	559222401	MAGNA INTERNATIONAL INC	600.000	11/09/15	MORGAN STANLEY CO INCORPOR	36.00	28,532.11	32,745.14	(4,213.03)	0.00
NHZ0	559222401	MAGNA INTERNATIONAL INC	2,400.000	11/23/15	J.P. MORGAN SECURITIES INC.	120.00	106,329.56	130,980.56	(24,651.00)	0.00

SCHEDULE 4C
EQUITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	SHARES	TRADE DATE	NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	DIVIDENDS RECEIVED DURING YEAR
NHZ0	559222401	MAGNA INTERNATIONAL INC	2,400.000	11/24/15	MORGAN STANLEY CO INCORPOR	144.00	106,924.26	130,980.56	(24,056.30)	0.00
NHZ0	559222401	MAGNA INTERNATIONAL INC	1,000.000	12/01/15	J.P. MORGAN SECURITIES INC.	50.00	46,199.14	54,575.23	(8,376.09)	0.00
NHZ0	559222401	MAGNA INTERNATIONAL INC	3,900.000	12/04/15	MORGAN STANLEY CO INCORPOR	234.00	174,577.94	212,843.41	(38,265.47)	0.00
NHZ0	571903202	MARRIOTT INTERNATIONAL CL A	2,300.000	09/08/15	MORGAN STANLEY CO INCORPOR	138.00	164,456.86	179,469.00	(15,012.14)	0.00
NHZ0	571903202	MARRIOTT INTERNATIONAL CL A	5,800.000	08/06/15	MORGAN STANLEY CO INCORPOR	348.00	409,350.08	452,574.00	(43,223.92)	0.00
NHZ0	571903202	MARRIOTT INTERNATIONAL CL A	3,900.000	12/16/15	J.P. MORGAN SECURITIES INC.	195.00	258,482.17	304,317.00	(45,834.83)	0.00
NHZ0	571903202	MARRIOTT INTERNATIONAL CL A	2,400.000	12/21/15	J.P. MORGAN SECURITIES INC.	120.00	156,320.64	187,272.00	(30,951.36)	0.00
NHZ0	571903202	MARRIOTT INTERNATIONAL CL A	900.000	12/23/15	J.P. MORGAN SECURITIES INC.	45.00	61,441.86	70,227.00	(8,785.14)	0.00
NHZ0	571903202	MARRIOTT INTERNATIONAL CL A	5,200.000	11/23/15	J.P. MORGAN SECURITIES INC.	260.00	376,832.38	405,756.00	(28,923.62)	0.00
NHZ0	57636Q104	MASTERCARD INC CLASS A	800.000	04/15/15	J.P. MORGAN SECURITIES INC.	40.00	70,976.13	68,928.00	2,048.13	0.00
NHZ0	58155Q103	MCKESSON CORP	1,100.000	09/17/15	J.P. MORGAN SECURITIES INC.	55.00	225,487.04	230,475.96	(4,988.92)	0.00
NHZ0	58155Q103	MCKESSON CORP	2,000.000	10/07/15	INSTINET	80.00	369,989.39	419,047.20	(49,057.81)	0.00
NHZ0	58155Q103	MCKESSON CORP	2,000.000	10/21/15	BLOOMBERG TRADEBOOK LLC	60.00	370,798.97	419,047.20	(48,248.23)	0.00
NHZ0	58155Q103	MCKESSON CORP	600.000	12/03/15	J.P. MORGAN SECURITIES INC.	30.00	113,447.89	125,714.16	(12,266.27)	0.00
NHZ0	58471A105	MEDIDATA SOLUTIONS INC	2,000.000	09/04/15	MORGAN STANLEY CO INCORPOR	120.00	91,402.11	111,780.66	(20,378.55)	0.00
NHZ0	58471A105	MEDIDATA SOLUTIONS INC	1,000.000	09/08/15	INSTINET	40.00	47,298.72	55,890.33	(8,591.61)	0.00
NHZ0	58471A105	MEDIDATA SOLUTIONS INC	2,500.000	10/07/15	INSTINET	100.00	104,430.82	139,725.82	(35,295.00)	0.00
NHZ0	58471A105	MEDIDATA SOLUTIONS INC	7,500.000	10/15/15	J.P. MORGAN SECURITIES INC.	375.00	291,435.63	419,177.45	(127,741.82)	0.00
NHZ0	609207105	MONDELEZ INTERNATIONAL INC A	5,000.000	01/22/15	INSTINET	200.00	187,098.36	181,625.00	5,473.36	750.00
NHZ0	63910B102	NAUTILUS INC	5,300.000	09/04/15	J.P. MORGAN SECURITIES INC.	265.00	82,250.24	80,454.00	1,796.24	0.00
NHZ0	63910B102	NAUTILUS INC	5,000.000	09/08/15	INSTINET	200.00	80,198.02	75,900.00	4,298.02	0.00
NHZ0	63910B102	NAUTILUS INC	5,200.000	10/07/15	J.P. MORGAN SECURITIES INC.	260.00	80,833.54	78,936.00	1,897.54	0.00
NHZ0	63910B102	NAUTILUS INC	8,600.000	09/23/15	INSTINET	344.00	130,701.24	130,548.00	153.24	0.00
NHZ0	63910B102	NAUTILUS INC	5,900.000	08/06/15	J.P. MORGAN SECURITIES INC.	295.00	97,208.37	89,562.00	7,646.37	0.00
NHZ0	63910B102	NAUTILUS INC	3,600.000	12/07/15	MORGAN STANLEY CO INCORPOR	216.00	65,756.02	55,663.38	10,092.64	0.00
NHZ0	654106103	NIKE INC CL B	1,000.000	09/21/15	J.P. MORGAN SECURITIES INC.	50.00	115,289.07	96,150.00	19,139.07	0.00
NHZ0	654106103	NIKE INC CL B	2,000.000	10/07/15	J.P. MORGAN SECURITIES INC.	100.00	243,896.71	192,300.00	51,596.71	0.00
NHZ0	67778H200	OHR PHARMACEUTICAL INC	6,000.000	02/05/15	INSTINET	240.00	43,354.43	56,062.23	(12,707.80)	0.00
NHZ0	67778H200	OHR PHARMACEUTICAL INC	6,000.000	03/31/15	CHARDAN CAPITAL MARKETS	180.00	15,095.11	56,438.32	(41,343.21)	0.00
NHZ0	67778H200	OHR PHARMACEUTICAL INC	4,000.000	05/14/15	CHARDAN CAPITAL MARKETS	80.00	10,828.21	37,625.55	(26,797.34)	0.00
NHZ0	67778H200	OHR PHARMACEUTICAL INC	4,000.000	05/15/15	CHARDAN CAPITAL MARKETS	80.00	10,783.80	37,625.55	(26,841.75)	0.00
NHZ0	67778H200	OHR PHARMACEUTICAL INC	13,000.000	06/25/15	CHARDAN CAPITAL MARKETS	260.00	32,290.79	122,283.02	(89,992.23)	0.00
NHZ0	67778H200	OHR PHARMACEUTICAL INC	3,000.000	05/22/15	CHARDAN CAPITAL MARKETS	60.00	8,182.68	28,219.16	(20,036.48)	0.00
NHZ0	67778H200	OHR PHARMACEUTICAL INC	4,000.000	06/09/15	CHARDAN CAPITAL MARKETS	80.00	10,798.45	37,625.55	(26,827.10)	0.00
NHZ0	693475105	PNC FINANCIAL SERVICES GROUP	1,600.000	01/22/15	J.P. MORGAN SECURITIES INC.	80.00	137,892.79	145,968.00	(8,075.21)	20,577.00
NHZ0	693475105	PNC FINANCIAL SERVICES GROUP	1,500.000	01/30/15	INSTINET	60.00	127,090.08	136,845.00	(9,754.92)	0.00
NHZ0	693475105	PNC FINANCIAL SERVICES GROUP	1,200.000	04/30/15	MORGAN STANLEY CO INCORPOR	72.00	110,689.92	109,476.00	1,213.92	0.00
NHZ0	693475105	PNC FINANCIAL SERVICES GROUP	1,100.000	05/05/15	MORGAN STANLEY CO INCORPOR	66.00	102,980.98	100,353.00	2,627.98	0.00
NHZ0	693475105	PNC FINANCIAL SERVICES GROUP	1,900.000	05/18/15	MORGAN STANLEY CO INCORPOR	114.00	178,838.57	173,337.00	5,501.57	0.00
NHZ0	693475105	PNC FINANCIAL SERVICES GROUP	1,300.000	03/02/15	J.P. MORGAN SECURITIES INC.	65.00	120,185.64	118,599.00	1,586.64	0.00
NHZ0	693475105	PNC FINANCIAL SERVICES GROUP	800.000	09/08/15	MORGAN STANLEY CO INCORPOR	48.00	71,859.31	73,530.13	(1,670.82)	0.00
NHZ0	693475105	PNC FINANCIAL SERVICES GROUP	900.000	10/15/15	MORGAN STANLEY CO INCORPOR	54.00	78,276.50	82,721.39	(4,444.89)	0.00
NHZ0	693475105	PNC FINANCIAL SERVICES GROUP	1,200.000	10/20/15	BLOOMBERG TRADEBOOK LLC	36.00	104,933.14	110,295.19	(5,362.05)	0.00

SCHEDULE 4C
EQUITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	SHARES	TRADE DATE	NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	DIVIDENDS RECEIVED DURING YEAR
NHZ0	693475105	PNC FINANCIAL SERVICES GROUP	1,200.000	10/21/15	J.P. MORGAN SECURITIES INC.	60.00	106,473.55	110,295.19	(3,821.64)	0.00
NHZ0	693475105	PNC FINANCIAL SERVICES GROUP	2,400.000	10/22/15	J.P. MORGAN SECURITIES INC.	120.00	215,203.07	220,590.37	(5,387.30)	0.00
NHZ0	693475105	PNC FINANCIAL SERVICES GROUP	1,900.000	09/23/15	INSTINET	76.00	167,723.59	174,634.05	(6,910.46)	0.00
NHZ0	693506107	PPG INDUSTRIES INC	900.000	07/23/15	INSTINET	36.00	96,602.78	101,688.05	(5,085.27)	4,140.00
NHZ0	693506107	PPG INDUSTRIES INC	1,500.000	09/04/15	MORGAN STANLEY CO INCORPOR	90.00	140,181.41	169,480.09	(29,298.68)	0.00
NHZ0	693506107	PPG INDUSTRIES INC	1,500.000	09/17/15	J.P. MORGAN SECURITIES INC.	75.00	142,712.77	169,480.09	(26,767.32)	0.00
NHZ0	693506107	PPG INDUSTRIES INC	1,500.000	09/21/15	INSTINET	60.00	139,871.07	169,480.08	(29,609.01)	0.00
NHZ0	693506107	PPG INDUSTRIES INC	800.000	08/07/15	INSTINET	32.00	83,719.41	90,389.38	(6,669.97)	0.00
NHZ0	697435105	PALO ALTO NETWORKS INC	1,300.000	10/07/15	J.P. MORGAN SECURITIES INC.	65.00	226,130.96	218,210.97	7,919.99	0.00
NHZ0	697435105	PALO ALTO NETWORKS INC	1,200.000	10/15/15	J.P. MORGAN SECURITIES INC.	60.00	203,339.97	201,425.51	1,914.46	0.00
NHZ0	697435105	PALO ALTO NETWORKS INC	1,100.000	10/26/15	J.P. MORGAN SECURITIES INC.	55.00	171,542.83	184,640.05	(13,097.22)	0.00
NHZ0	742718109	PROCTER + GAMBLE CO/THE	1,000.000	03/11/15	MORGAN STANLEY CO INCORPOR	60.00	80,899.21	91,090.00	(10,190.79)	8,533.45
NHZ0	742718109	PROCTER + GAMBLE CO/THE	1,300.000	04/30/15	J.P. MORGAN SECURITIES INC.	65.00	103,492.52	118,417.00	(14,924.48)	0.00
NHZ0	742718109	PROCTER + GAMBLE CO/THE	4,000.000	05/05/15	J.P. MORGAN SECURITIES INC.	200.00	319,876.11	364,360.00	(44,483.89)	0.00
NHZ0	742718109	PROCTER + GAMBLE CO/THE	800.000	03/04/15	MORGAN STANLEY CO INCORPOR	48.00	67,642.99	72,872.00	(5,229.01)	0.00
NHZ0	742718109	PROCTER + GAMBLE CO/THE	700.000	03/06/15	J.P. MORGAN SECURITIES INC.	35.00	58,007.93	63,763.00	(5,755.07)	0.00
NHZ0	74733T105	QLIK TECHNOLOGIES INC	2,900.000	10/21/15	J.P. MORGAN SECURITIES INC.	145.00	99,367.53	110,179.57	(10,812.04)	0.00
NHZ0	74733T105	QLIK TECHNOLOGIES INC	2,600.000	10/26/15	J.P. MORGAN SECURITIES INC.	130.00	79,632.11	98,781.68	(19,149.57)	0.00
NHZ0	74733T105	QLIK TECHNOLOGIES INC	4,700.000	10/28/15	J.P. MORGAN SECURITIES INC.	235.00	147,920.37	178,566.88	(30,646.51)	0.00
NHZ0	74733T105	QLIK TECHNOLOGIES INC	4,800.000	11/03/15	J.P. MORGAN SECURITIES INC.	240.00	149,220.60	182,366.18	(33,145.58)	0.00
NHZ0	74733T105	QLIK TECHNOLOGIES INC	2,100.000	11/09/15	MORGAN STANLEY CO INCORPOR	126.00	66,989.81	79,785.20	(12,795.39)	0.00
NHZ0	74733T105	QLIK TECHNOLOGIES INC	4,000.000	11/24/15	J.P. MORGAN SECURITIES INC.	200.00	130,122.40	151,971.82	(21,849.42)	0.00
NHZ0	74733T105	QLIK TECHNOLOGIES INC	2,000.000	12/01/15	J.P. MORGAN SECURITIES INC.	100.00	64,422.41	75,985.91	(11,563.50)	0.00
NHZ0	74733T105	QLIK TECHNOLOGIES INC	6,200.000	12/04/15	BLOOMBERG TRADEBOOK LLC	186.00	198,910.31	235,556.32	(36,646.01)	0.00
NHZ0	74736K101	QORVO INC	3,610.000	02/04/15	INSTINET	144.40	244,690.13	237,534.03	7,156.10	0.00
NHZ0	74736K101	QORVO INC	0.800	01/21/15	SALE OF FRACTIONAL S	0.00	52.07	52.64	(0.57)	0.00
NHZ0	74736K101	QORVO INC	3,100.000	04/07/15	INSTINET	124.00	233,429.73	208,848.45	24,581.28	0.00
NHZ0	74736K101	QORVO INC	1,799.000	04/09/15	INSTINET	71.96	133,516.80	121,199.47	12,317.33	0.00
NHZ0	74736K101	QORVO INC	3,200.000	04/15/15	INSTINET	128.00	224,947.21	215,585.50	9,361.71	0.00
NHZ0	74736K101	QORVO INC	1,300.000	04/17/15	INSTINET	52.00	90,655.65	87,581.61	3,074.04	0.00
NHZ0	74736K101	QORVO INC	800.000	09/08/15	INSTINET	32.00	45,447.88	53,896.37	(8,448.49)	0.00
NHZ0	74736K101	QORVO INC	1,200.000	09/15/15	J.P. MORGAN SECURITIES INC.	60.00	62,794.00	80,844.56	(18,050.56)	0.00
NHZ0	74736K101	QORVO INC	1,200.000	09/17/15	J.P. MORGAN SECURITIES INC.	60.00	62,397.29	80,844.56	(18,447.27)	0.00
NHZ0	74736K101	QORVO INC	2,500.000	09/21/15	MORGAN STANLEY CO INCORPOR	150.00	125,434.43	168,426.17	(42,991.74)	0.00
NHZ0	74736K101	QORVO INC	2,600.000	09/23/15	J.P. MORGAN SECURITIES INC.	130.00	126,965.28	175,163.22	(48,197.94)	0.00
NHZ0	74736K101	QORVO INC	1,700.000	07/31/15	INSTINET	68.00	100,118.29	114,529.79	(14,411.50)	0.00
NHZ0	74736K101	QORVO INC	1,500.000	08/07/15	INSTINET	60.00	77,994.81	101,055.70	(23,060.89)	0.00
NHZ0	74834L100	QUEST DIAGNOSTICS INC	2,500.000	10/07/15	J.P. MORGAN SECURITIES INC.	125.00	156,390.87	180,916.11	(24,525.24)	0.00
NHZ0	74834L100	QUEST DIAGNOSTICS INC	2,000.000	10/21/15	BLOOMBERG TRADEBOOK LLC	60.00	130,321.20	144,732.89	(14,411.69)	0.00
NHZ0	74834L100	QUEST DIAGNOSTICS INC	3,600.000	11/03/15	J.P. MORGAN SECURITIES INC.	180.00	247,862.63	260,519.19	(12,656.56)	0.00
NHZ0	75886F107	REGENERON PHARMACEUTICALS	400.000	10/07/15	CHARDAN CAPITAL MARKETS	16.00	192,690.67	220,343.96	(27,653.29)	0.00
NHZ0	759351604	REINSURANCE GROUP OF AMERICA	1,800.000	10/28/15	MORGAN STANLEY CO INCORPOR	108.00	173,266.24	159,784.06	13,482.18	0.00
NHZ0	759351604	REINSURANCE GROUP OF AMERICA	1,600.000	11/04/15	MORGAN STANLEY CO INCORPOR	96.00	146,150.90	142,030.27	4,120.63	0.00

SCHEDULE 4C
EQUITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	SHARES	TRADE DATE	NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	DIVIDENDS RECEIVED DURING YEAR
NHZ0	759351604	REINSURANCE GROUP OF AMERICA	4,700.000	12/16/15	J.P. MORGAN SECURITIES INC.	235.00	409,845.14	417,213.92	(7,368.78)	0.00
NHZ0	759351604	REINSURANCE GROUP OF AMERICA	1,500.000	12/21/15	J.P. MORGAN SECURITIES INC.	75.00	125,660.33	133,153.38	(7,493.05)	0.00
NHZ0	759351604	REINSURANCE GROUP OF AMERICA	1,200.000	12/23/15	J.P. MORGAN SECURITIES INC.	60.00	102,960.14	106,522.70	(3,562.56)	0.00
NHZ0	79466L302	SALESFORCE.COM INC	3,400.000	06/22/15	J.P. MORGAN SECURITIES INC.	170.00	253,054.96	218,282.65	34,772.31	0.00
NHZ0	79466L302	SALESFORCE.COM INC	2,900.000	06/23/15	J.P. MORGAN SECURITIES INC.	145.00	214,436.84	186,182.26	28,254.58	0.00
NHZ0	79466L302	SALESFORCE.COM INC	1,700.000	11/18/15	BLOOMBERG TRADEBOOK LLC	51.00	131,723.77	109,141.32	22,582.45	0.00
NHZ0	80004C101	SANDISK CORP	1,000.000	02/02/15	MORGAN STANLEY CO INCORPOR	60.00	75,864.72	97,980.00	(22,115.28)	0.00
NHZ0	80004C101	SANDISK CORP	1,000.000	02/05/15	MORGAN STANLEY CO INCORPOR	60.00	78,222.16	97,980.00	(19,757.84)	0.00
NHZ0	80004C101	SANDISK CORP	1,200.000	02/13/15	J.P. MORGAN SECURITIES INC.	60.00	99,353.97	117,576.00	(18,222.03)	0.00
NHZ0	80004C101	SANDISK CORP	1,300.000	02/17/15	MORGAN STANLEY CO INCORPOR	78.00	106,511.84	127,374.00	(20,862.16)	0.00
NHZ0	80004C101	SANDISK CORP	2,700.000	02/18/15	MORGAN STANLEY CO INCORPOR	162.00	220,632.91	264,546.00	(43,913.09)	0.00
NHZ0	80004C101	SANDISK CORP	1,000.000	01/14/15	MORGAN STANLEY CO INCORPOR	60.00	79,592.03	97,980.00	(18,387.97)	0.00
NHZ0	80004C101	SANDISK CORP	1,000.000	01/22/15	MORGAN STANLEY CO INCORPOR	60.00	77,088.09	97,980.00	(20,891.91)	0.00
NHZ0	80004C101	SANDISK CORP	1,800.000	01/30/15	MORGAN STANLEY CO INCORPOR	108.00	137,423.54	176,364.00	(38,940.46)	0.00
NHZ0	806407102	HENRY SCHEIN INC	4,600.000	07/29/15	MORGAN STANLEY CO INCORPOR	276.00	669,665.79	633,375.20	36,290.59	0.00
NHZ0	826552101	SIGMA ALDRICH	2,100.000	07/15/15	INSTINET	84.00	292,838.35	288,267.00	4,571.35	8,717.00
NHZ0	826552101	SIGMA ALDRICH	2,400.000	07/23/15	MORGAN STANLEY CO INCORPOR	144.00	334,658.95	329,448.00	5,210.95	0.00
NHZ0	826552101	SIGMA ALDRICH	1,900.000	07/27/15	J.P. MORGAN SECURITIES INC.	95.00	264,853.60	260,813.00	4,040.60	0.00
NHZ0	826552101	SIGMA ALDRICH	3,500.000	06/15/15	INSTINET	105.00	487,989.36	480,445.00	7,544.36	0.00
NHZ0	826552101	SIGMA ALDRICH	2,900.000	11/03/15	J.P. MORGAN SECURITIES INC.	145.00	405,152.12	398,083.00	7,069.12	0.00
NHZ0	826552101	SIGMA ALDRICH	4,700.000	08/03/15	J.P. MORGAN SECURITIES INC.	235.00	656,123.90	645,169.00	10,954.90	0.00
NHZ0	826919102	SILICON LABORATORIES INC	3,000.000	09/23/15	INSTINET	120.00	125,721.08	153,088.88	(27,367.80)	0.00
NHZ0	826919102	SILICON LABORATORIES INC	6,100.000	09/25/15	INSTINET	244.00	249,841.63	311,280.71	(61,439.08)	0.00
NHZ0	826919102	SILICON LABORATORIES INC	5,300.000	07/29/15	MORGAN STANLEY CO INCORPOR	318.00	241,335.82	270,457.01	(29,121.19)	0.00
NHZ0	826919102	SILICON LABORATORIES INC	1,600.000	08/07/15	INSTINET	64.00	69,498.08	81,647.40	(12,149.32)	0.00
NHZ0	858912108	STERICYCLE INC	1,400.000	10/26/15	J.P. MORGAN SECURITIES INC.	70.00	173,724.20	186,025.52	(12,301.32)	0.00
NHZ0	858912108	STERICYCLE INC	1,700.000	10/28/15	J.P. MORGAN SECURITIES INC.	85.00	205,364.88	225,888.13	(20,523.25)	0.00
NHZ0	858912108	STERICYCLE INC	1,100.000	11/05/15	BLOOMBERG TRADEBOOK LLC	33.00	136,731.33	146,162.91	(9,431.58)	0.00
NHZ0	858912108	STERICYCLE INC	300.000	12/07/15	INSTINET	12.00	34,636.49	39,862.61	(5,226.12)	0.00
NHZ0	858912108	STERICYCLE INC	800.000	12/16/15	J.P. MORGAN SECURITIES INC.	40.00	94,518.26	106,300.30	(11,782.04)	0.00
NHZ0	858912108	STERICYCLE INC	1,700.000	12/21/15	J.P. MORGAN SECURITIES INC.	85.00	200,518.61	225,888.14	(25,369.53)	0.00
NHZ0	858912108	STERICYCLE INC	1,000.000	11/09/15	MORGAN STANLEY CO INCORPOR	60.00	123,256.93	132,875.37	(9,618.44)	0.00
NHZ0	858912108	STERICYCLE INC	2,200.000	11/23/15	MORGAN STANLEY CO INCORPOR	132.00	271,338.38	292,325.82	(20,987.44)	0.00
NHZ0	858912108	STERICYCLE INC	1,300.000	11/24/15	J.P. MORGAN SECURITIES INC.	65.00	160,279.11	172,737.98	(12,458.87)	0.00
NHZ0	858912108	STERICYCLE INC	2,500.000	12/04/15	BLOOMBERG TRADEBOOK LLC	75.00	292,395.61	332,188.43	(39,792.82)	0.00
NHZ0	882681109	TEXAS ROADHOUSE INC	6,400.000	02/25/15	MORGAN STANLEY CO INCORPOR	384.00	240,917.15	216,064.00	24,853.15	10,784.00
NHZ0	882681109	TEXAS ROADHOUSE INC	2,500.000	03/06/15	J.P. MORGAN SECURITIES INC.	125.00	90,187.58	84,400.00	5,787.58	0.00
NHZ0	882681109	TEXAS ROADHOUSE INC	6,100.000	06/22/15	MORGAN STANLEY CO INCORPOR	366.00	225,992.90	205,936.00	20,056.90	0.00
NHZ0	882681109	TEXAS ROADHOUSE INC	2,300.000	06/01/15	J.P. MORGAN SECURITIES INC.	115.00	80,988.40	77,648.00	3,340.40	0.00
NHZ0	882681109	TEXAS ROADHOUSE INC	3,100.000	06/03/15	J.P. MORGAN SECURITIES INC.	155.00	109,118.29	104,656.00	4,462.29	0.00
NHZ0	882681109	TEXAS ROADHOUSE INC	3,600.000	06/09/15	MORGAN STANLEY CO INCORPOR	216.00	130,660.31	121,536.00	9,124.31	0.00
NHZ0	882681109	TEXAS ROADHOUSE INC	2,000.000	06/11/15	MORGAN STANLEY CO INCORPOR	120.00	73,170.45	67,520.00	5,650.45	0.00
NHZ0	882681109	TEXAS ROADHOUSE INC	6,000.000	06/18/15	MORGAN STANLEY CO INCORPOR	360.00	219,484.95	202,560.00	16,924.95	0.00

SCHEDULE 4C
EQUITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	SHARES	TRADE DATE	NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	DIVIDENDS RECEIVED DURING YEAR
NHZ0	88579Y101	3M CO	600.000	05/21/15	INSTINET	24.00	97,116.61	98,592.00	(1,475.39)	11,275.00
NHZ0	88579Y101	3M CO	2,400.000	08/03/15	J.P. MORGAN SECURITIES INC.	120.00	359,330.98	394,368.00	(35,037.02)	0.00
NHZ0	88579Y101	3M CO	2,500.000	08/07/15	INSTINET	100.00	371,329.66	410,800.00	(39,470.34)	0.00
NHZ0	892356106	TRACTOR SUPPLY COMPANY	1,500.000	12/07/15	INSTINET	60.00	131,364.73	134,329.46	(2,964.73)	0.00
NHZ0	892356106	TRACTOR SUPPLY COMPANY	4,500.000	12/16/15	J.P. MORGAN SECURITIES INC.	225.00	389,921.87	402,988.39	(13,066.52)	0.00
NHZ0	89674K103	TRIQUINT SEMICONDUCTOR INC	54,000.000	01/02/15	MERGER NON CASH	0.00	1,487,700.00	1,487,700.00	0.00	0.00
NHZ0	902973304	US BANCORP	2,100.000	09/08/15	MORGAN STANLEY CO INCORPOR	126.00	85,986.27	94,058.42	(8,072.15)	4,258.50
NHZ0	902973304	US BANCORP	3,300.000	10/20/15	BLOOMBERG TRADEBOOK LLC	99.00	135,600.77	147,806.08	(12,205.31)	0.00
NHZ0	902973304	US BANCORP	3,400.000	10/21/15	J.P. MORGAN SECURITIES INC.	170.00	141,019.88	152,285.05	(11,265.17)	0.00
NHZ0	902973304	US BANCORP	2,000.000	10/28/15	MORGAN STANLEY CO INCORPOR	120.00	86,025.21	89,579.44	(3,554.23)	0.00
NHZ0	902973304	US BANCORP	1,900.000	09/23/15	MORGAN STANLEY CO INCORPOR	114.00	78,055.69	85,100.47	(7,044.78)	0.00
NHZ0	902973304	US BANCORP	4,000.000	12/07/15	BLOOMBERG TRADEBOOK LLC	120.00	175,493.96	179,158.89	(3,664.93)	0.00
NHZ0	902973304	US BANCORP	4,000.000	12/04/15	MORGAN STANLEY CO INCORPOR	240.00	176,857.94	179,158.89	(2,300.95)	0.00
NHZ0	90384S303	ULTA SALON COSMETICS + FRAGR	1,100.000	10/07/15	MORGAN STANLEY CO INCORPOR	66.00	181,204.94	157,031.43	24,173.51	0.00
NHZ0	90384S303	ULTA SALON COSMETICS + FRAGR	1,400.000	10/15/15	MORGAN STANLEY CO INCORPOR	84.00	222,404.24	199,858.18	22,546.06	0.00
NHZ0	90384S303	ULTA SALON COSMETICS + FRAGR	800.000	10/28/15	MORGAN STANLEY CO INCORPOR	48.00	137,870.02	114,204.67	23,665.35	0.00
NHZ0	911312106	UNITED PARCEL SERVICE CL B	600.000	03/11/15	J.P. MORGAN SECURITIES INC.	30.00	59,670.58	66,702.00	(7,031.42)	8,322.00
NHZ0	911312106	UNITED PARCEL SERVICE CL B	1,200.000	03/25/15	INSTINET	48.00	117,559.79	133,404.00	(15,844.21)	0.00
NHZ0	911312106	UNITED PARCEL SERVICE CL B	4,800.000	05/11/15	J.P. MORGAN SECURITIES INC.	240.00	483,187.42	533,616.00	(50,428.58)	0.00
NHZ0	911312106	UNITED PARCEL SERVICE CL B	2,800.000	03/02/15	J.P. MORGAN SECURITIES INC.	140.00	284,661.51	311,276.00	(26,614.49)	0.00
NHZ0	911312106	UNITED PARCEL SERVICE CL B	1,300.000	03/04/15	J.P. MORGAN SECURITIES INC.	65.00	130,744.44	144,521.00	(13,776.56)	0.00
NHZ0	911312106	UNITED PARCEL SERVICE CL B	700.000	03/06/15	MORGAN STANLEY CO INCORPOR	42.00	70,584.04	77,819.00	(7,234.96)	0.00
NHZ0	92210H105	VANTIV INC CL A	4,700.000	12/21/15	MORGAN STANLEY CO INCORPOR	282.00	221,445.82	238,328.47	(16,882.65)	0.00
NHZ0	92210H105	VANTIV INC CL A	2,800.000	12/23/15	MORGAN STANLEY CO INCORPOR	168.00	132,185.84	141,982.92	(9,797.08)	0.00
NHZ0	922475108	VEEVA SYSTEMS INC CLASS A	4,700.000	07/23/15	J.P. MORGAN SECURITIES INC.	235.00	130,379.35	129,900.95	478.40	0.00
NHZ0	922475108	VEEVA SYSTEMS INC CLASS A	4,700.000	07/30/15	MORGAN STANLEY CO INCORPOR	282.00	125,092.42	129,900.95	(4,808.53)	0.00
NHZ0	922475108	VEEVA SYSTEMS INC CLASS A	4,600.000	07/31/15	J.P. MORGAN SECURITIES INC.	230.00	124,030.73	127,137.10	(3,106.37)	0.00
NHZ0	92826C839	VISA INC CLASS A SHARES	1,300.000	09/21/15	J.P. MORGAN SECURITIES INC.	65.00	91,845.77	86,500.55	5,345.22	0.00
NHZ0	929740108	WABTEC CORP	1,600.000	06/26/15	INSTINET	64.00	153,090.30	143,117.47	9,972.83	3,408.00
NHZ0	929740108	WABTEC CORP	1,400.000	10/21/15	BLOOMBERG TRADEBOOK LLC	42.00	124,030.29	125,227.78	(1,197.49)	0.00
NHZ0	929740108	WABTEC CORP	2,000.000	10/22/15	J.P. MORGAN SECURITIES INC.	100.00	166,485.33	178,896.83	(12,411.50)	0.00
NHZ0	929740108	WABTEC CORP	1,100.000	10/28/15	J.P. MORGAN SECURITIES INC.	55.00	89,578.17	98,393.26	(8,815.09)	0.00
NHZ0	929740108	WABTEC CORP	1,500.000	11/05/15	BLOOMBERG TRADEBOOK LLC	45.00	116,412.85	134,172.62	(17,759.77)	0.00
NHZ0	929740108	WABTEC CORP	2,100.000	11/16/15	INSTINET	84.00	163,067.66	187,841.68	(24,774.02)	0.00
NHZ0	929740108	WABTEC CORP	6,300.000	11/23/15	MORGAN STANLEY CO INCORPOR	378.00	487,372.88	563,525.02	(76,152.14)	0.00
NHZ0	949746101	WELLS FARGO + CO	3,200.000	01/16/15	MORGAN STANLEY CO INCORPOR	192.00	161,714.50	175,424.00	(13,709.50)	0.00
NHZ0	949746101	WELLS FARGO + CO	2,800.000	01/22/15	MORGAN STANLEY CO INCORPOR	168.00	148,776.94	153,496.00	(4,719.06)	0.00
NHZ0	949746101	WELLS FARGO + CO	4,000.000	04/16/15	INSTINET	160.00	219,361.56	219,280.00	81.56	0.00
NHZ0	949746101	WELLS FARGO + CO	2,200.000	09/08/15	MORGAN STANLEY CO INCORPOR	132.00	115,035.00	120,604.00	(5,569.00)	0.00
NHZ0	949746101	WELLS FARGO + CO	1,900.000	10/20/15	MORGAN STANLEY CO INCORPOR	114.00	100,366.41	104,158.00	(3,791.59)	0.00
NHZ0	949746101	WELLS FARGO + CO	2,600.000	11/23/15	BLOOMBERG TRADEBOOK LLC	78.00	145,026.63	142,532.00	2,494.63	0.00
NHZ0	G0083B108	ACTAVIS PLC	1,500.000	03/25/15	INSTINET	60.00	455,257.97	398,120.91	57,137.06	0.00
NHZ0	G0083B108	ACTAVIS PLC	8,500.000	06/15/15	NAME CHANGE NON CASH	0.00	2,256,018.49	2,256,018.49	0.00	0.00

SCHEDULE 4C
EQUITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	SHARES	TRADE DATE	NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	DIVIDENDS RECEIVED DURING YEAR
NHZ0	G0177J108	ALLERGAN PLC	600.000	10/07/15	J.P. MORGAN SECURITIES INC.	30.00	164,928.26	159,248.36	5,679.90	0.00
NHZ0	G0177J108	ALLERGAN PLC	1,100.000	10/15/15	MORGAN STANLEY CO INCORPOR	66.00	296,072.09	291,955.33	4,116.76	0.00
NHZ0	G0177J108	ALLERGAN PLC	900.000	09/21/15	J.P. MORGAN SECURITIES INC.	45.00	258,025.25	238,872.55	19,152.70	0.00
NHZ0	G0177J108	ALLERGAN PLC	800.000	09/23/15	MORGAN STANLEY CO INCORPOR	48.00	230,567.59	212,331.15	18,236.44	0.00
NHZ0	G0177J108	ALLERGAN PLC	700.000	09/25/15	J.P. MORGAN SECURITIES INC.	35.00	201,621.06	185,789.76	15,831.30	0.00
NHZ0	G037AX101	AMBARELLA INC	1,000.000	09/04/15	J.P. MORGAN SECURITIES INC.	50.00	73,779.94	89,222.80	(15,442.86)	0.00
NHZ0	G037AX101	AMBARELLA INC	2,000.000	10/15/15	J.P. MORGAN SECURITIES INC.	100.00	112,977.11	178,445.60	(65,468.49)	0.00
NHZ0	G037AX101	AMBARELLA INC	2,000.000	10/20/15	BLOOMBERG TRADEBOOK LLC	60.00	115,568.07	178,445.60	(62,877.53)	0.00
NHZ0	G037AX101	AMBARELLA INC	1,000.000	09/21/15	MORGAN STANLEY CO INCORPOR	60.00	66,811.06	89,222.80	(22,411.74)	0.00
NHZ0	G037AX101	AMBARELLA INC	2,000.000	09/23/15	INSTINET	80.00	131,022.38	178,445.60	(47,423.22)	0.00
NHZ0	G037AX101	AMBARELLA INC	2,000.000	09/25/15	INSTINET	80.00	124,401.30	178,445.60	(54,044.30)	0.00
NHZ0	G27823106	DELPHI AUTOMOTIVE PLC	2,000.000	09/08/15	J.P. MORGAN SECURITIES INC.	100.00	150,099.83	149,917.63	182.20	0.00
NHZ0	G6674U108	NOVOCURE LTD	2,200.000	10/08/15	MORGAN STANLEY CO INCORPOR	132.00	39,046.41	48,400.00	(9,353.59)	0.00
NHZ0	G7945M107	SEAGATE TECHNOLOGY	1,700.000	01/07/15	INSTINET	68.00	109,016.54	113,050.00	(4,033.46)	5,400.00
NHZ0	G7945M107	SEAGATE TECHNOLOGY	2,400.000	03/11/15	J.P. MORGAN SECURITIES INC.	120.00	130,088.40	159,600.00	(29,511.60)	0.00
NHZ0	G7945M107	SEAGATE TECHNOLOGY	4,900.000	03/16/15	MORGAN STANLEY CO INCORPOR	294.00	265,809.32	325,850.00	(60,040.68)	0.00
NHZ0	G7945M107	SEAGATE TECHNOLOGY	1,000.000	03/02/15	J.P. MORGAN SECURITIES INC.	50.00	61,802.26	66,500.00	(4,697.74)	0.00
NHZ0	G7945M107	SEAGATE TECHNOLOGY	900.000	03/04/15	MORGAN STANLEY CO INCORPOR	54.00	52,191.47	59,850.00	(7,658.53)	0.00
NHZ0	G7945M107	SEAGATE TECHNOLOGY	800.000	03/06/15	MORGAN STANLEY CO INCORPOR	48.00	45,982.11	53,200.00	(7,217.89)	0.00
NHZ0	G97822103	PERRIGO CO PLC	1,500.000	10/07/15	MORGAN STANLEY CO INCORPOR	90.00	235,707.46	264,454.84	(28,747.38)	0.00
NHZ0	G97822103	PERRIGO CO PLC	1,000.000	09/23/15	MORGAN STANLEY CO INCORPOR	60.00	172,696.62	176,303.23	(3,606.61)	0.00
NHZ0	G97822103	PERRIGO CO PLC	1,400.000	09/25/15	J.P. MORGAN SECURITIES INC.	70.00	235,900.41	246,824.51	(10,924.10)	0.00
NHZ0	G97822103	PERRIGO CO PLC	800.000	12/16/15	J.P. MORGAN SECURITIES INC.	40.00	118,790.05	141,042.58	(22,252.53)	0.00
NHZ0	G97822103	PERRIGO CO PLC	1,500.000	11/24/15	MORGAN STANLEY CO INCORPOR	90.00	225,504.64	264,454.84	(38,950.20)	0.00
NHZ0	G97822103	PERRIGO CO PLC	2,300.000	12/04/15	MORGAN STANLEY CO INCORPOR	138.00	338,652.43	405,497.42	(66,844.99)	0.00
NHZ0	H1467J104	CHUBB LTD	1,700.000	03/24/15	INSTINET	68.00	191,421.57	195,296.00	(3,874.43)	13,845.00
NHZ0	H1467J104	CHUBB LTD	1,500.000	05/11/15	J.P. MORGAN SECURITIES INC.	75.00	162,632.70	172,320.00	(9,687.30)	0.00
NHZ0	H1467J104	CHUBB LTD	800.000	05/21/15	INSTINET	32.00	87,157.83	91,904.00	(4,746.17)	0.00
NHZ0	H1467J104	CHUBB LTD	800.000	05/22/15	MORGAN STANLEY CO INCORPOR	48.00	86,786.08	91,904.00	(5,117.92)	0.00
NHZ0	H1467J104	CHUBB LTD	1,000.000	06/01/15	MORGAN STANLEY CO INCORPOR	60.00	106,690.93	114,880.00	(8,189.07)	0.00
NHZ0	H1467J104	CHUBB LTD	600.000	06/02/15	MORGAN STANLEY CO INCORPOR	36.00	63,800.36	68,928.00	(5,127.64)	0.00
NHZ0	H1467J104	CHUBB LTD	800.000	06/08/15	J.P. MORGAN SECURITIES INC.	40.00	83,093.03	91,904.00	(8,810.97)	0.00
NHZ0	H1467J104	CHUBB LTD	800.000	06/10/15	J.P. MORGAN SECURITIES INC.	40.00	84,015.81	91,904.00	(7,888.19)	0.00
NHZ0	H1467J104	CHUBB LTD	900.000	06/15/15	MORGAN STANLEY CO INCORPOR	54.00	95,086.66	103,392.00	(8,305.34)	0.00
NHZ0	H1467J104	CHUBB LTD	2,600.000	06/17/15	J.P. MORGAN SECURITIES INC.	130.00	275,764.70	298,688.00	(22,923.30)	0.00
NHZ0	H84989104	TE CONNECTIVITY LTD	2,600.000	07/23/15	INSTINET	104.00	159,609.24	166,703.81	(7,094.57)	0.00
NHZ0	H84989104	TE CONNECTIVITY LTD	1,300.000	09/08/15	J.P. MORGAN SECURITIES INC.	65.00	77,402.78	83,351.90	(5,949.12)	0.00
NHZ0	H84989104	TE CONNECTIVITY LTD	3,600.000	09/25/15	J.P. MORGAN SECURITIES INC.	180.00	212,266.13	230,077.40	(17,811.27)	0.00
NHZ0	H84989104	TE CONNECTIVITY LTD	1,500.000	07/31/15	J.P. MORGAN SECURITIES INC.	75.00	91,538.06	96,175.27	(4,637.21)	0.00
NHZ0	N22717107	CORE LABORATORIES N.V.	0.000	01/00/00	Dividend Payment	0.00	0.00	0.00	0.00	1,160.18
NHZ0	N51488117	MOBILEYE NV	2,600.000	09/21/15	INSTINET	104.00	126,778.08	128,947.32	(2,169.24)	0.00
NHZ0	N51488117	MOBILEYE NV	2,400.000	12/21/15	J.P. MORGAN SECURITIES INC.	120.00	99,287.13	119,028.30	(19,741.17)	0.00
NHZ0	N59465109	MYLAN NV	2,500.000	09/04/15	J.P. MORGAN SECURITIES INC.	125.00	120,388.28	177,553.45	(57,165.17)	0.00

SCHEDULE 4C
EQUITIES SOLD DURING YEAR

FUND	CUSIP	SECURITY DESCRIPTION	SHARES	TRADE DATE	NAME OF BROKER	COMM	PROCEEDS FROM SALE	BOOK VALUE	PROFIT/LOSS ON SALE	DIVIDENDS RECEIVED DURING YEAR
NHZ0	N59465109	MYLAN NV	1,000.000	09/08/15	INSTINET	40.00	48,094.31	71,021.38	(22,927.07)	0.00
NHZ0	N59465109	MYLAN NV	1,400.000	09/15/15	J.P. MORGAN SECURITIES INC.	70.00	69,102.72	99,429.94	(30,327.22)	0.00
NHZ0	N59465109	MYLAN NV	2,700.000	09/17/15	J.P. MORGAN SECURITIES INC.	135.00	133,260.90	191,757.73	(58,496.83)	0.00
NHZ0	N59465109	MYLAN NV	2,500.000	09/21/15	MORGAN STANLEY CO INCORPOR	150.00	119,429.29	177,553.46	(58,124.17)	0.00
NHZ0	N59465109	MYLAN NV	2,600.000	09/23/15	J.P. MORGAN SECURITIES INC.	130.00	120,980.97	184,655.59	(63,674.62)	0.00
NHZ0	N59465109	MYLAN NV	4,400.000	07/27/15	J.P. MORGAN SECURITIES INC.	220.00	250,439.42	312,494.08	(62,054.66)	0.00
NHZ0	N59465109	MYLAN NV	2,600.000	07/31/15	INSTINET	104.00	145,015.44	184,655.59	(39,640.15)	0.00
NHZ0	N59465109	MYLAN NV	2,300.000	08/06/15	J.P. MORGAN SECURITIES INC.	115.00	126,669.93	163,349.18	(36,679.25)	0.00
NHZ0	N6596X109	NXP SEMICONDUCTORS NV	3,300.000	07/08/15	MORGAN STANLEY CO INCORPOR	198.00	307,096.30	273,120.31	33,975.99	0.00
NHZ0	N6596X109	NXP SEMICONDUCTORS NV	3,800.000	07/13/15	INSTINET	152.00	349,337.06	314,502.18	34,834.88	0.00
NHZ0	N6596X109	NXP SEMICONDUCTORS NV	3,700.000	07/15/15	INSTINET	148.00	343,818.76	306,225.81	37,592.95	0.00
NHZ0	N6596X109	NXP SEMICONDUCTORS NV	1,700.000	10/07/15	INSTINET	68.00	142,138.97	140,698.34	1,440.63	0.00
NHZ0	N6596X109	NXP SEMICONDUCTORS NV	1,400.000	12/23/15	J.P. MORGAN SECURITIES INC.	70.00	119,213.68	115,869.22	3,344.46	0.00
NHZ0	Y0486S104	AVAGO TECHNOLOGIES LTD	1,100.000	04/15/15	INSTINET	44.00	137,420.36	117,959.67	19,460.69	0.00
NHZ0	Y0486S104	AVAGO TECHNOLOGIES LTD	1,600.000	10/07/15	INSTINET	64.00	187,550.78	176,846.09	10,704.69	0.00
NHZ0	Y0486S104	AVAGO TECHNOLOGIES LTD	1,200.000	08/06/15	J.P. MORGAN SECURITIES INC.	60.00	148,337.90	132,634.57	15,703.33	0.00
NHZ1		SECURITY LITIGATION INCOME -				0.00	0.00	0.00	0.00	2,586.77
NHZ0		TENDER OFFER - AMERICAN INTL GROUP				0.00	0.00	0.00	0.00	1,050.00
NHZ0		GAIN/LOSS ON FOREIGN CURRENCY				0.00	0.00	0.00	0.00	(92.62)
SCHEDULE TOTALS						53,184.36	73,096,549.40	79,139,997.04	(6,043,447.64)	244,223.98
								TOTAL PROFIT	1,341,218.20	
								TOTAL LOSS	7,384,665.84	

Annual Statement of the Northampton Retirement System
for the year ended December 31, 2015

Schedule No: 5 Schedule of Pooled Funds

		(A)	(B)	("C")	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
PERAC Ledger Number	Description	Mkt Value at end of Prev Yr	Total Purch This Year at Cost	Reinv Investment Income	Rea-lized Gain	Rea-lized Loss	Unrea-lized Gain	Unrea-lized Loss	Total Sales Redemp Amt Rec'd	Cash Div Distri-butions	Fees Paid	Mkt Value at end of Year
1197	Prit Hedge Acct	892,434.91	0.00	12,792.26	30,303.29	0.00	33,657.03	80,483.00	0.00	0.00	12,868.22	875,836.27
1193-0002	Prit Priv Eq Vintage Yr 2009	68,861.86	3,373.71	3,393.83	16,472.74	0.00	10,073.84	10,231.76	17,673.25	0.00	1,006.17	73,264.80
1193-0001	Prit Priv Eq Vintage Yr 2008	758,649.36	0.00	30,033.42	132,121.37	0.00	90,884.80	124,161.58	194,705.20	0.00	7,238.17	685,584.00
TOTAL		1,719,946.13	3,373.71	46,219.51	178,897.40	0.00	134,615.67	214,876.34	212,378.45	0.00	21,112.56	1,634,685.07

Annual Statement of the Northampton Retirement System
for the year ended December 31, 2015

Schedule 6: Summary of Investments Owned

Category of	Investment	Market Value	Interest Due/Accr	Paid Accr Interest Curr Yr	Comm Paid Curr Yr	Unrealized Gain	Unrealized Loss	Realized Gain	Realized Loss	Investment Income Recd During Year
	Cash	1,593,680.66	311.26							2,085.17
1100	Short term Securites	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1180	Fixed Income Securities	41,225,186.54	216,160.51	265,992.29		18,881.94	389,208.48	196,705.36	477,364.19	1,129,377.36
1170	Equities	65,492,462.00			93,255.86	5,449,717.59	862,175.32	1,341,218.20	7,384,665.84	679,930.98
	Prit Pooled Funds	1,634,685.07				134,615.67	214,876.34	178,897.40	0.00	46,219.51
	TOTAL	109,946,014.27	216,471.77	265,992.29	93,255.86	5,603,215.20	1,466,260.14	1,716,820.96	7,862,030.03	1,857,613.02

Annual Statement of the Northampton Retirement System
for the year ended December 31, 2015

Schedule 7: Summary of Investment Related Fees

	Manager/Vendor	Q1 2015	Q2 2015	Q3 2015	Q4 2015	Accrued Payable at Year End 2015	Total Paid or Accrued in 2015	*Payment Method (N,C,W)
	5304 Management Fees							
1.	The de Burlo Group, Inc. (5304-001)	53742	80,986.00	81,928.00	79,795.00	26,396.00	322,847.00	C
2.	PRIM (5304-0002)	5662.87	5,193.59	5,326.33	4,929.77		21,112.56	N
	5304 Management Fees TOTAL	**59,404.87**	**86,179.59**	**87,254.33**	**84,724.77**	**26,396.00**	**343,959.56**	
	5305 Custodial Fees							
3.	State Street	6,545.27	22,290.42	22,939.45	21,544.64	14,446.25	87,766.03	C
	5305 Custodial Fees TOTAL	**6,545.27**	**22,290.42**	**22,939.45**	**21,544.64**	**14,446.25**	**87,766.03**	
	5307 Investment Consultant Fees							
4.	-----------------------------	0.00	0.00	0.00	0.00	0.00	0.00	
	5307 Investment Consultant Fees TOTAL	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	
							431,725.59	

Note: 5304 Management Fees from Disbursements Page 5,4.(c), 5305 Custodial Fees from Disbursements Page 5,4.(d), 5307 Investment Consultant Fees from Disbursements Page 5,4.(e)
*N=Net / C=Check / W=Wire

Northampton
Retirement Board

Supplementary Schedule for 2015

EE Nbr Name	SSN Last 4	Previous Balance	Curr Year Deductions	Current Year Interest	Makeups Xfers In	Refunds Xfers Out	Transfer To Ann Reserves	Transfer To Pension Fund	Transfer To Pen Res Fund	Current Year Balance
Totals for CTY - Northampton Member Count: 864		22,083,567.87	2,270,489.91	32,672.91	196,496.26	377,003.91	1,776,639.52	0.00	8,926.28	22,420,657.24
Totals for LIB - Forbes Library Member Count: 36		978,050.28	86,697.89	2,738.32	34,819.79	24,563.66	0.00	0.00	0.00	1,077,742.62
Totals for LIL - Lilly Library Member Count: 4		7,970.43	7,280.84	21.05	22,426.10	0.00	0.00	0.00	0.00	37,698.42
Totals for NHA - Northampton Housing Auth Member Count: 34		1,279,395.50	118,320.22	1,495.65	10,240.56	11,660.05	263,661.11	0.00	0.00	1,134,130.77
Grand Totals Member Count: 938		24,348,984.08	2,482,788.86	36,927.93	263,982.71	413,227.62	2,040,300.63	0.00	8,926.28	24,670,229.05

Asset Allocation

Changes in the portfolio's asset allocation this quarter are reflected in the table below.

	Allocation at 9/30/15		Allocation at 12/31/15	
	$	%	$	%
Cash	**10,541,722**	**9.61%**	**1,294,187**	**1.18%**
Equity				
Domestic Stock	58,864,170	53.72%	58,910,556	53.73%
International Stock	6,106,315	5.57%	5,155,481	4.70%
Real Estate	946,440	0.86%	1,426,425	1.30%
Total Equity	**65,916,925**	**60.15%**	**65,492,462**	**59.73%**
Fixed Income				
Domestic Bonds	30,623,953	27.95%	40,409,875	36.86%
International Bonds	825,297	0.75%	815,319	0.74%
Below Invest. Grade	0	0%	0	0
Total Fixed	**31,449,250**	**28.70%**	**41,225,194**	**37.60%**
PRIT Investments*				
Hedge Funds	874,422	0.80%	882,196	0.80%
Alternative (P.E. V.C.)	811,123	0.74%	750,407	0.68%
Total PRIT Investments	**1,685,545**	**1.54%**	**1,632,603**	**1.49%**
Total	**109,593,442**	**100.00%**	**109,644,446**	**100.00%**

*PRIT amounts based on revised 9/30/15 and 12/31/15 values.

APPRAISAL SUMMARY REPORT

Northampton Retirement System

December 31, 2015

Security Class	Book Value	Market Value	% Assets	Unrealized Gain/Loss	Estimated Income
Cash Balance	1,294,187	1,294,187	1.18%	0	0
Other	1,632,603	1,632,603	1.49%	0	0
Bond	41,225,194	41,225,194	37.60%	0	1,024,169
Stock	65,492,462	65,492,462	59.73%	0	530,325
Total Portfolio	109,644,446	109,644,446	100.00%	0	1,554,494

We urge you to compare account statements you receive from us with account statements you receive from your custodian. Please contact us if you have any questions about the account statements that you receive.

Manager: *The de Burlo Group, Inc.*
Boston, Massachusetts
(617) 482-0275

APPENDIX PAGE 1

PLAN DESCRIPTION

The plan is a contributory defined benefit plan covering all Northampton Retirement System member unit employees deemed eligible by the retirement board, with the exception of school department employees who serve in a teaching capacity. The pensions of such school employees are administered by the Teachers' Retirement Board.

Instituted in 1937, the System is a member of the Massachusetts Contributory Retirement System and is governed by Chapter 32 of the Massachusetts General Laws. Membership in the plan is mandatory immediately upon the commencement of employment for all individuals who are regularly employed at least 20 hours per week in a permanent position and who earn at least $5,000 per year.

The system provides for retirement allowance benefits up to a maximum of 80% of a member's highest three-year average annual rate of regular compensation. For members entering the System after April 2, 2012, the System provides for retirement allowance benefits up to a maximum of 80% of a member's highest five-year average annual rate of regular compensation. Benefit payments are based upon a member's age, length of creditable service, level of compensation, and group classification.

Members become vested after ten years of creditable service. For members establishing membership prior to April 2, 2012, a superannuation retirement allowance may be received upon the completion of twenty years of service or upon reaching the age of 55 with ten years of service. Group 1 members establishing membership on or after April 2, 2012, a superannuation retirement allowance may be paid at age 60 upon completion of ten years of creditable service.

A retirement allowance consists of two parts: an annuity and a pension. A member's accumulated total deductions and a portion of the interest they generate constitute the annuity. The differential between the total retirement benefits and the annuity is the pension. The average retirement benefit is approximately 80 –85% pension and 15-20% annuity.

Active members contribute either 5, 7, 8, or 9% of their gross regular compensation. Members joining the retirement system after January 1, 1979 must contribute an additional 2% on regular compensation earned at a rate in excess of $30,000. The percentage rate is keyed to the date upon which an employee's membership commences. These deductions are deposited in the Annuity Savings Fund and earn interest at a rate determined by the Executive Director of PERAC according to statute. When a member's retirement becomes effective, his/her deductions and related interest are transferred to the Annuity Reserve Fund. Cost-of-living adjustments and any other increase in benefits imposed by state laws granted between 1981 and 1996 are borne by the state.

The pension portion of any retirement benefits is paid from the Pension Fund of the System. The governmental unit employing the member must annually appropriate and contribute the amount of current year pension payments as determined by PERAC's Actuary. Until recently, retirement systems were paying only the actual retirement benefits that were due each year. Systems had no statutory authorization to put aside any money for the future benefits of employees who are now working. Large unfunded liabilities resulted from operating upon this pay-as-you-go basis. In 1977, legislation authorized local governments to appropriate funds to meet future pension obligations.

In 1983, additional legislation was passed requiring the transfer of investment earnings (in excess of the amount credited to member accounts) into the Pension Reserve Fund. These initiatives have significantly reduced the rate of growth of the retirement systems' unfunded liabilities, and in some systems have actually reduced such liability.

Administrative expenses are funded through excess investment income.

Members who become permanently and totally disabled for further duty may be eligible to receive a disability retirement allowance. The amount of benefits to be received in such cases is dependent upon several factors including: whether or not the disability is work-related, the member's age, years of creditable service, level of compensation, veteran's status, and group classification.

Members who separate from service may request a refund of their accumulated total deductions. Members who voluntarily terminate from service with at least ten years of creditable service, or who are involuntarily terminated, receive 100% of the regular interest that has accrued to their Annuity Savings Account. Members who voluntarily terminate service with less than ten years of service receive interest on their Annuity Savings Account at the annual rate of 3%.
Survivor benefits are extended to eligible beneficiaries of members whose death occurs prior to or following retirement.

APPENDIX PAGE 2

SIGNIFICANT ACCOUNTING POLICIES

The accounting records of the System are maintained on a calendar year basis in accordance with the standards and procedures established by the Executive Director of Public Employee Retirement Administration Commission. All investments are stated at market values at the end of the year.

The Annuity Savings Fund is the fund in which members' contributions are deposited. Active members contribute either 5, 7, 8, or 9% of their gross regular compensation. Voluntary contributions, redeposits, and transfers to and from other systems, are also accounted for in this fund. Members' contributions to the fund earn interest at a rate determined by PERAC. Interest for some members who withdraw with less than ten years of service is transferred to the Pension Reserve Fund. Upon retirement, a member's contributions and interest are transferred to the Annuity Reserve Fund. Dormant account balances must be transferred to the Pension Reserve Fund after a period of ten years of inactivity.

The Annuity Reserve Fund is the fund to which a member's account is transferred upon retirement from the Annuity Savings Fund and Special Military Service Credit Fund. The annuity portion of the retirement allowance is paid from this fund. Interest is credited monthly to this fund at the rate of 3% annually on the previous month's balance.

The Special Military Service Credit Fund contains contributions and interest for members while on a military leave for service in the Armed Forces who will receive creditable service for the period of that leave.

The Expense Fund contains amounts transferred from investment income or appropriated by the governmental units for the purposes of administering the retirement system.

The Pension Fund contains the amounts appropriated by the governmental units as established by PERAC to pay the pension portion of each retirement allowance.

The Pension Reserve Fund contains amounts appropriated by the governmental units for the purposes of funding future retirement benefits. Any profit or loss realized on the sale or maturity of any investment or on the unrealized gain of a market valued investment as of the valuation date is credited to the Pension Reserve Fund. Additionally, any investment income in excess of the amount required to credit interest to the Annuity Savings Fund, Annuity Reserve Fund, and Special Military Service Credit Fund is credited to this Reserve account.

The Investment Income Account is credited with all income derived from invested funds. At the end of the year, the income credited to the Annuity Savings Fund, Annuity Reserve Fund, Expense Fund, and Special Military Service Credit Fund is distributed from this account and the remaining balance is transferred to the Pension Reserve Fund.

ACTUARIAL VALUATION AND ASSUMPTIONS

The most recent actuarial valuation of the System was prepared by Stone Consulting, Inc. as of January 1, 2014

The Normal Cost for Employees on that date was	$3,204,759	13.3% of payroll
The Normal Cost for the Employer was	$ 1,077,525	4.5% of payroll

The actuarial liability for active members was	$ 63,414,212
The actuarial liability for retired members was	$ 85,606,576
Total actuarial accrued liability	$149,020,818
Actuarial value of assets as of that date	$ 93,943,208
Unfunded actuarial accrued liability	$ 55,077,610

The principal actuarial assumptions used in the valuation are as follows:

Investment Return: **7.75% per annum**
Rate of Salary Increase: **4.0% base rate per annum on average plus 3% steps for 8 years (base is reduced by .50% while receiving steps), Base rate reduced by 2% in 2014 and 2015**

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UUAL as a % of Covered Payroll
	A	**B**	**B-A**	**A/B**	**C**	**(B-A)/C**
1-1-2014	93,943	149,021	55,078	63%	24,064	229%
1-1-2012	79,531	131,388	51,856	61%	23,889	217%
1-1-2010	76,045	116,637	40,592	65%	22,556	180%
1-1-2008	71,799	108,846	37,047	66%	21,754	170%
1-1-2007	65,385	101,978	36,593	64%	20,336	180%