

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110
1210-0089**2015****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015


- A** This return/report is for: a multiemployer plan; a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- a single-employer plan; a DFE (specify) _____
- B** This return/report is: the first return/report; the final return/report;
- an amended return/report; a short plan year return/report (less than 12 months).
- C** If the plan is a collectively-bargained plan, check here.
- D** Check box if filing under: Form 5558; automatic extension; the DFVC program;
- special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan USW HRA FUND	1b Three-digit plan number (PN) ▶ 501
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) Board Of Trustees USW HRA Fund 3320 Perimeter Hill Dr Nashville TN 37211-4123	1c Effective date of plan 01/01/1994
	2b Employer Identification Number (EIN) 62-1548543
	2c Plan Sponsor's telephone number 615-333-6343
	2d Business code (see instructions) 322100

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

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

SIGN HERE		<u>10/6/2016</u>	Allison Dye
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number)			Preparer's telephone number

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2015)
v. 150123

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
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5 Total number of participants at the beginning of the plan year	5	1,615
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year.....	6a(1)	1,090
a(2) Total number of active participants at the end of the plan year	6a(2)	1,100
b Retired or separated participants receiving benefits.....	6b	564
c Other retired or separated participants entitled to future benefits.....	6c	0
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	1,664
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	
f Total. Add lines 6d and 6e	6f	
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	3

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:
 4A 4D 4E

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) <input type="checkbox"/> R (Retirement Plan Information) (2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) <input checked="" type="checkbox"/> H (Financial Information) (2) <input type="checkbox"/> I (Financial Information – Small Plan) (3) <input type="checkbox"/> A (Insurance Information) (4) <input checked="" type="checkbox"/> C (Service Provider Information) (5) <input type="checkbox"/> D (DFE/Participating Plan Information) (6) <input type="checkbox"/> G (Financial Transaction Schedules)
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Part III	Form M-1 Compliance Information (to be completed by welfare benefit plans)
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11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) Yes No

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

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

11c Enter the Receipt Confirmation Code for the 2015 Form M-1 annual report. If the plan was not required to file the 2015 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

**SCHEDULE C
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Service Provider Information

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

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

OMB No. 1210-0110

2015

This Form is Open to Public Inspection.

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan
USW HRA FUND

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
Board Of Trustees USW HRA Fund

D Employer Identification Number (EIN)
62-1548543

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

PACE Industry Union-Mgt. Pension Fu 62-1132799
 3320 Perimeter Hill Drive
 Nashville TN 37211

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 12 15 50	SERVICE PROVIDER	179,280	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

Weaver Barksdale and Associates 62-1217255
 One Burton Hills Blvd., Suite 100
 Nashville TN 37215

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 50 51	SERVICE PROVIDER	98,764	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

Frasier Dean and Howard PLLC 62-1073578
 3310 West End Avenue
 Suite 550
 Nashville TN 37203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	SERVICE PROVIDER	16,200	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

First Tennessee Bank NA 800 S Gay Street Fifth Floor Knoxville	62-0201385
TN	37929

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50			Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>
	SERVICE PROVIDER	15,761				

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

Bredhoff & Kaiser, PLLC 805 15th Street, NW Suite 1000 Washington	52-0969534
DC	20036

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50			Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>
	SERVICE PROVIDER	14,362				

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

Bond Beebe Accountants and Advisors 4600 East West Hwy	52-1044197
Bethesda	MD 20814

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50			Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>
	Service Provider	6,980				

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

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

Parris Printing Co., LLC 62-1477701
 211 Whitsett Rd.
 Nashville TN 37210

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
36 49			Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>
	Service Provider	6,684				

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
 (complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

**SCHEDULE H
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2015

**This Form is Open to Public
Inspection**

For calendar plan year 2015 or fiscal plan year beginning 01/01/2015 and ending 12/31/2015

A Name of plan USW HRA FUND		B Three-digit plan number (PN) ▶	501
C Plan sponsor's name as shown on line 2a of Form 5500 Board Of Trustees USW HRA Fund		D Employer Identification Number (EIN) 62-1548543	

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	34,832	50,523
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	558,356	600,469
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	150,341	148,226
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	363,621	2,774,151
(2) U.S. Government securities	1c(2)	17,705,267	16,994,804
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	9,155,458	9,056,893
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	11,277,476	10,355,497
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	500,000	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	504	504
f Total assets (add all amounts in lines 1a through 1e)	1f	39,745,855	39,981,067
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	550,487	510,397
i Acquisition indebtedness	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	550,487	510,397
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	39,195,368	39,470,670

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	3,168,293	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions	2a(2)		3,168,293
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	193	565,439
(B) U.S. Government securities	2b(1)(B)	253,022	
(C) Corporate debt instruments	2b(1)(C)	312,224	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends: (A) Preferred stock.....			
(B) Common stock	2b(2)(B)	264,602	264,602
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds			
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	33,548,220	-63,191
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)	-1,046,083	-1,046,083
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)	
c Other income.....	2c	1,323
d Total income. Add all income amounts in column (b) and enter total.....	2d	2,890,383

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2,252,502
(2) To insurance carriers for the provision of benefits	2e(2)	
(3) Other	2e(3)	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	2,252,502
f Corrective distributions (see instructions)	2f	
g Certain deemed distributions of participant loans (see instructions).....	2g	
h Interest expense.....	2h	
i Administrative expenses: (1) Professional fees	2i(1)	37,542
(2) Contract administrator fees	2i(2)	
(3) Investment advisory and management fees	2i(3)	114,525
(4) Other	2i(4)	210,512
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)	362,579
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j	2,615,081

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	275,302
l Transfers of assets:		
(1) To this plan.....	2l(1)	
(2) From this plan	2l(2)	

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unqualified **(2)** Qualified **(3)** Disclaimer **(4)** Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? Yes No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: FRASIER, DEAN & HOWARD, PLLC **(2)** EIN: 62-1073578

d The opinion of an independent qualified public accountant is **not attached** because:

(1) This form is filed for a CCT, PSA, or MTIA. **(2)** It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

	Yes	No	N/A	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X		
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X		

	Yes	No	N/A	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X		
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X		
e Was this plan covered by a fidelity bond?	X			500,000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X		
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X		
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X		
l Has the plan failed to provide any benefit when due under the plan?		X		
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X		
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.				
o Did the plan trust incur unrelated business taxable income?				
p Were in-service distributions made during the plan year?				

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
 If "Yes," enter the amount of any plan assets that reverted to the employer this year. Yes No Amount:

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined

Part V Trust Information

6a Name of trust	6b Trust's EIN
6c Name of trustee or custodian	6d Trustee's or custodian's telephone number

USW HRA FUND

Financial Statements and Supplemental Schedules

December 31, 2015 and 2014

USW HRA FUND

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Independent Auditor's Report

The Board of Trustees
USW HRA Fund
Nashville, Tennessee

Report on the Financial Statements

We have audited the accompanying financial statements of USW HRA Fund (the "Fund"), which comprise the statements of net assets available for benefits as of December 31, 2015 and 2014, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of USW HRA Fund as of December 31, 2015 and 2014, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Supplemental Information

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

Fraser, Dean & Howard, PLLC

Nashville, Tennessee
October 5, 2016

USW HRA FUND
Statements of Net Assets Available for Benefits
December 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
Assets:		
Investments, at fair value:		
Money market fund	\$ 2,774,151	\$ 363,621
U.S. government securities	16,994,804	17,705,267
Corporate debt instruments	9,056,893	9,155,458
Corporate stocks	10,355,497	11,277,476
Municipal debt instrument	-	500,000
	39,181,345	39,001,822
Receivables:		
Participating employers	600,469	558,356
Accrued investment income	148,226	150,341
	748,695	708,697
Other assets	504	504
Cash	50,523	34,832
	39,981,067	39,745,855
Liabilities:		
Accounts payable and accrued liabilities	27,732	31,842
Payable to PACE Industry Union – Management Pension Fund	482,665	518,645
	510,397	550,487
Net assets available for benefits	\$ 39,470,670	\$ 39,195,368

See accompanying notes to the financial statements.

USW HRA FUND

Statements of Changes in Net Assets Available for Benefits

Years ended December 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>
Additions to net assets attributed to:		
Net change resulting from investment activity:		
Net (depreciation) appreciation in fair value of investments	\$ (1,109,274)	\$ 1,218,017
Interest and dividend income	<u>831,364</u>	<u>829,013</u>
Total investment (loss) income	(277,910)	2,047,030
Contributions from participating employers	<u>3,168,293</u>	<u>3,149,164</u>
Total additions	<u>2,890,383</u>	<u>5,196,194</u>
Deductions from net assets attributed to:		
Benefits paid	2,252,502	2,275,578
Administrative expenses	<u>362,579</u>	<u>481,632</u>
Total deductions	<u>2,615,081</u>	<u>2,757,210</u>
Net increase	275,302	2,438,984
Net assets available for benefits at beginning of year	<u>39,195,368</u>	<u>36,756,384</u>
Net assets available for benefits at end of year	<u><u>\$ 39,470,670</u></u>	<u><u>\$ 39,195,368</u></u>

See accompanying notes to the financial statements.

USW HRA FUND

Notes to the Financial Statements

December 31, 2015 and 2014

(1) Description of plan

The following description of the USW HRA Fund (the “Fund”) provides only general information. Participants should refer to the Fund’s plan of benefits (the “Plan”) for a more complete description of the Plan’s provisions.

(a) General description of Fund

The Fund is a voluntary employee beneficiary association (“VEBA”) as defined under Section 501(c)(9) of the Internal Revenue Code (“Code”) and is funded solely by contributions made by participating employers (“Employer”). The Fund, which is also subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), is administered by a joint Board of Trustees, consisting of one union representative and one employer representative (collectively, the “Trustees”). The assets of the Fund are administered under the terms of a custodial agreement between the Fund and First Tennessee Bank National Association.

The Fund’s Plan provides benefits through a health reimbursement arrangement (“HRA”). Under the HRA, the Fund receives contributions from Employers that are credited to the individual accounts established in the name of each participant or retiree (collectively, “Participants”). These individual accounts are used to reimburse Participants and their dependents for eligible out of pocket medical expenses as defined in the Summary Plan Description (“SPD”).

Participants are eligible for participation on the first day of active employment for which an Employer is required to make a contribution on behalf of the Participant, provided the Participant is enrolled in a group health plan that provides minimum value as described under the Patient Protection and Affordable Care Act (“ACA”).

(b) Contributions

Employers pay contributions based on the terms and rates outlined in their respective collective bargaining agreement and standard form of participation agreement.

Participants and their dependents can elect to make monthly after-tax contributions to their account upon the occurrence of a qualifying event as outlined in the Consolidated Omnibus Budget Reconciliation Act (“COBRA”).

(c) Participant accounts

Each Participant's account is credited with allocations of Employer contributions, plan earnings and losses, and administrative expenses. Allocations are based on hours worked by participants, participant account balances, participants being employed on certain days, or appropriate group health plan coverage, as defined in the Plan and employer participation agreements. Participant account balances remaining at the end of each calendar year are available for use in subsequent years for participants.

USW HRA FUND

Notes to the Financial Statements

December 31, 2015 and 2014

(1) Description of plan (continued)

(d) Access to benefits

The Plan is composed of three programs. Each Employer participates in the program based on the terms in their respective collective bargaining agreement and standard form of participation agreement.

Program A (Full Access Program): A participant, a retiree and a dependent of a deceased participant or a retiree may access up to 100% of their account balance at any time.

Program B (Partial Access Program): A participant or a dependent of a participant may access up to 50% of the amount of the participant's account as determined on January 1 of each year. A deceased participant's dependents, a retiree and a retiree's dependents may access up to 100% of their account balance at any time.

Program C (Retiree Access Program): A participant has no access to his or her account balance until they reach age 65 or retire, as defined by the Plan. A participant, who is age 65 or older or retired, as defined by the Plan, may access up to 100% of their account balance at any time. A deceased participant's dependents may access up to 100% of their account balance at any time.

Once a participant's account is reduced to zero, neither the participant nor his or her dependent is eligible for benefits from the Fund unless his or her participating employer makes additional contributions on behalf of the participant, or the participant or dependent makes after-tax payments to the Fund to maintain COBRA coverage. If a participant dies or retires with a remaining account balance, the account is maintained and is available to reimburse the participant's spouse or other dependents for eligible medical expenses until the account is reduced to zero. COBRA coverage may also be elected.

Subject to certain exceptions described in the Plan, the Plan reimburses participants or their dependents for eligible medical expenses that are tax deductible under Code Section 213. No participant or dependent can elect to receive cash or other taxable or non-taxable benefits under the Fund, other than the reimbursement of eligible medical expenses.

(e) Forfeited accounts

Amounts remaining in a participant's account following death, or under other circumstances described in the Plan, may only be used by the participant's spouse or other dependents to pay for eligible medical expenses. Except as otherwise provided by the Plan, no other distribution from the deceased participant's account may be made. If there are no dependents upon the participant's death, any remaining amount in the account will be forfeited. Any amount remaining in an account is forfeited upon termination of COBRA continuation coverage.

USW HRA FUND

Notes to the Financial Statements

December 31, 2015 and 2014

(1) Description of plan (continued)

(e) Forfeited accounts (continued)

Any contributions received for Participants not enrolled in a group health plan that provides minimum value as described under the ACA will not be credited with contributions or earnings during periods of lapsed coverage.

All forfeited accounts are available to pay administrative expenses of the Fund. During 2015 and 2014, forfeitures of \$49,140 and \$19,035, respectively, were applied to the Fund's administrative expenses.

(f) Administrative expenses

Reasonable administrative expenses of the Fund are paid from the investment income on the Fund's assets and from forfeited participant accounts. To the extent that investment income and forfeitures are not sufficient to pay administrative expenses, then such expenses will be deducted from each participant's account on a pro-rata basis in proportion to the amount in each participant's account.

(g) Amendments

Certain provisions of the Plan have been amended by the Trustees. Participants should refer to the SPD and Summaries of Material Modifications ("SMM") for the details of such amendments and their impact on the benefits provided under the Plan.

(h) Plan termination

Although they have not expressed any intent to do so, the Trustees have the right under the Fund to discontinue the Plan at any time and to terminate the Fund subject to the provisions of ERISA. In the event of termination, the Fund will pay benefits that participants are entitled to receive under the terms of the Plan. Any assets remaining after all benefits have been paid will be used to pay administrative expenses associated with the Fund.

(2) Summary of significant accounting policies

(a) Basis of accounting

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

(b) Investment valuation and income recognition

Investments are stated at fair value as reported by the custodian. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

USW HRA FUND

Notes to the Financial Statements

December 31, 2015 and 2014

(2) Summary of significant accounting policies (continued)

(b) Investment valuation and income recognition (continued)

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Net appreciation includes the Fund's gains and losses on investments bought and sold as well as held during the year.

(c) Payment of benefits

Benefits are paid when a valid claim form is submitted by an eligible participant and approved for payment in accordance with the requirements of the Plan.

(d) Allocation of operating and administrative expenses

The Fund has entered into an agreement to share the cost of administrative services for the operations of the Fund with those of the PACE Industry Union Management Pension Fund ("PIUMPF"). The costs allocated to the Fund are determined via specific identification of direct expenses of the Fund and the appropriate allocation of PIUMPF's salaries, benefits and other common expenses. The Fund records such allocated costs in administrative expenses in the accompanying financial statements. The expenses allocated by PIUMPF to the Fund for the years ended December 31, 2015 and 2014 were \$179,280 and \$294,546, respectively.

(e) Use of estimates

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

(f) Accounting Changes

The Fund has elected to early adopt Part II of ASU 2015-12, Plan Accounting: Defined Benefit Health and Welfare Benefit Plans (Topic 965): (Part II) Plan Investment Disclosures. Part II eliminates the requirements to disclose individual investments that represent 5 percent or more of net assets available for benefits and the net appreciation or depreciation in fair value of investments by general type. Part II also simplifies the level of disaggregation of investments that are measured using fair value. Plans will continue to disaggregate investments that are measured using fair value by general type; however, plans are no longer required to also disaggregate investments by nature, characteristics and risks. Further, the disclosure of information about fair value measurements shall be provided by general type of plan asset. Parts I and III are not applicable to the Fund.

USW HRA FUND

Notes to the Financial Statements

December 31, 2015 and 2014

(2) Summary of significant accounting policies (continued)

(g) Date of management's review

Subsequent events were evaluated through October 5, 2016, which was the date the financial statements were available to be issued. Subsequent events did not have any material impact on the Fund's financial statements.

(3) Fair value measurements

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

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Fund has the ability to access.

Level 2 Inputs to the valuation methodology include the following:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2015 and 2014.

Money market fund: Valued at the net asset value of shares held by the Fund at year end.

U.S. government securities, corporate debt instruments and the municipal debt instrument: Valued, whenever possible, at the closing price reported in the active market in which the security is traded. Securities, for which no sale was reported on the last business day of the year, are valued by evaluated pricing models using available information, as applicable, through processes such as benchmark curves, benchmarking of like securities, sector groupings and matrix pricing.

USW HRA FUND

Notes to the Financial Statements

December 31, 2015 and 2014

(3) Fair value measurements (continued)

Corporate stocks: Valued at the closing price reported on the active market on which the securities are traded.

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

The following tables set forth by level, within the fair value hierarchy, the Fund's assets at fair value at December 31, 2015 and 2014.

Assets at Fair Value at December 31, 2015

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market fund	\$ 2,774,151	\$ -	\$ -	\$ 2,774,151
U.S. government securities:				
Agencies	-	1,003,037	-	1,003,037
Treasuries	15,991,767	-	-	15,991,767
Total U.S. government securities	15,991,767	1,003,037	-	16,994,804
Corporate debt instruments	-	9,056,893	-	9,056,893
Corporate stocks	10,355,497	-	-	10,355,497
Total assets at fair value	<u>\$ 29,121,415</u>	<u>\$ 10,059,930</u>	<u>\$ -</u>	<u>\$ 39,181,345</u>

Assets at Fair Value at December 31, 2014

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market fund	\$ 363,621	\$ -	\$ -	\$ 363,621
U.S. government securities:				
Agencies	-	446,384	-	446,384
Treasuries	17,258,883	-	-	17,258,883
Total U.S. government securities	17,258,883	446,384	-	17,705,267
Corporate debt instruments	-	9,155,458	-	9,155,458
Corporate stocks	11,277,476	-	-	11,277,476
Municipal debt instrument	-	500,000	-	500,000
Total assets at fair value	<u>\$ 28,899,980</u>	<u>\$ 10,101,842</u>	<u>\$ -</u>	<u>\$ 39,001,822</u>

USW HRA FUND

Notes to the Financial Statements

December 31, 2015 and 2014

(3) Fair value measurements (continued)

Changes in fair value levels

The availability of observable market data is monitored by the Fund's custodian to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported on the actual date of the event or change in circumstances that caused the transfer.

The Fund has evaluated the transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. There were no significant transfers between levels for the years ended December 31, 2015 and 2014.

(4) Concentrations of credit risk

At various times during the year, the Fund has cash deposits at a bank in excess of the federally insured limit. The Fund has not experienced any losses in such accounts, and the Trustees believe the Fund is not exposed to any significant credit risk in this regard.

The Fund utilizes various investment instruments. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

(5) Tax status

The Fund obtained a favorable determination letter on August 17, 1994, in which the Internal Revenue Service stated that the Fund is tax-exempt under Section 501(a) of the Code as an organization described in 501(c)(9) of the Code. The Fund is required to operate in conformity with the Code to maintain its qualification. The Fund has been amended since receiving the determination letter. However, the Trustees believe that the Fund is designed and is currently being operated in compliance with the applicable provisions of the Code.

(6) Party-in-interest transactions

The Fund pays all expenses related to operations and investment activities to various service providers. These transactions are party-in-interest transactions under ERISA.

USW HRA FUND

EIN 62-1548543, PLAN No. 501

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2015

(a)	(b)	(c)	(d)	(e)
—	Identity of issue borrow, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral par or maturity value	Cost	Current value
MONEY MARKET FUND:				
	FIDELITY GOVERNMENT PORTFOLIO I		<u>\$ 2,774,151</u>	<u>\$ 2,774,151</u>
U. S. GOVERNMENT SECURITIES:				
		<u>Rate of Interest</u>		
		<u>Maturity</u>		
	FHLMC 4268 CMO V-M	0.74%	692,008	696,333
	FHLMC GD PL #N31323	5.50%	8,868	9,192
	FNMA PL #256890	6.00%	55,128	55,719
	FNMA PL #MA0185	5.50%	231,856	231,040
	GNMA SER 40 CMO	4.25%	11,521	10,753
	U.S. TREASURY NOTES	0.50%	4,092,953	4,093,440
	U.S. TREASURY NOTES	0.63%	2,032,626	2,021,956
	U.S. TREASURY NOTES	1.38%	1,001,680	982,730
	U.S. TREASURY NOTES	1.50%	1,483,418	1,506,795
	U.S. TREASURY NOTES	1.63%	500,371	503,125
	U.S. TREASURY NOTES	1.63%	1,254,316	1,244,037
	U.S. TREASURY NOTES	1.75%	238,059	236,306
	U.S. TREASURY NOTES	1.75%	203,000	196,726
	U.S. TREASURY NOTES	1.75%	480,313	487,130
	U.S. TREASURY NOTES	2.00%	757,402	752,198
	U.S. TREASURY NOTES	2.13%	251,729	246,737
	U.S. TREASURY NOTES	2.13%	1,008,359	1,011,840
	U.S. TREASURY NOTES	2.25%	258,574	249,873
	U.S. TREASURY NOTES	2.38%	1,074,059	1,060,952
	U.S. TREASURY NOTES	2.75%	692,234	730,541
	U.S. TREASURY NOTES	3.38%	610,620	667,381
	TOTAL U.S. GOVERNMENT SECURITIES		<u>16,939,094</u>	<u>16,994,804</u>
CORPORATE DEBT INSTRUMENTS:				
		<u>Rate of Interest</u>		
		<u>Maturity</u>		
	ADT CORP	2.25%	190,500	199,000
	AES CORP/VA V-Q	3.67%	198,000	183,500
	AGCO CORP	5.88%	150,000	161,562
	AMERICAN TOWER CMO	1.55%	250,000	244,133
	AMPHENOL CORP	2.55%	249,615	250,043
	AMPHENOL CORP	4.00%	199,492	204,918
	APACHE CORP	7.95%	468,562	432,827
	ATLANTIC CITY ELEC	4.35%	249,620	265,825
	BURLING NORTH ABS	6.23%	22,411	21,168
	CAPITAL ONE FINL	1.50%	373,313	368,779
	CARPENTER TECH	4.45%	249,617	240,190
	CIT GROUP INC	4.25%	203,500	204,500
	CITIGROUP INC	2.05%	499,755	497,360
	DELL INC	5.88%	216,378	205,852
	DISCOVER BANK	3.20%	274,263	273,119
	ERAC USA FINANCE	2.80%	249,630	251,622
	EXPRESS SCRIPTS	3.13%	99,597	100,667

USW HRA FUND

EIN 62-1548543, PLAN No. 501

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2015

(a)	(b)	(c)	(d)	(e)
	Identity of issue borrow, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral par or maturity value	<u>Cost</u>	<u>Current value</u>
	FIRST NATL ABS V-M	0.96% 10/15/2019	400,000	399,804
	FORD MOTOR COMPANY	2.50% 1/15/2016	249,200	250,057
	FRONTIER COMM	8.13% 10/1/2018	168,750	154,875
	GEN MOTORS FINL CO	4.75% 8/15/2017	200,000	207,288
	GOLDMAN SACHS GP	2.63% 1/31/2019	508,805	503,575
	HCA INC	3.75% 3/15/2019	198,500	201,500
	HIL PART LP/CORP	5.50% 5/15/2022	136,946	127,680
	INGRAM MICRO INC	5.25% 9/1/2017	249,995	261,163
	INTL LEASE FINANCE	3.88% 4/15/2018	200,000	201,500
	JPMORGAN CHASE & CO	2.25% 1/23/2020	498,325	491,890
	KROGER CO/THE	4.00% 2/1/2024	249,490	259,100
	NBCUNIVERSAL MEDIA	5.15% 4/30/2020	249,613	279,145
	ORACLE CORP	2.95% 5/15/2025	497,715	487,095
	PPL ELECTRIC UTILS	3.00% 9/15/2021	148,787	152,319
	REYNOLDS AMERICAN	6.88% 5/1/2020	499,500	576,805
	WELLS FARGO & CO MTN	2.55% 12/7/2020	399,572	398,032
	TOTAL CORPORATE DEBT INSTRUMENTS		<u>8,999,451</u>	<u>9,056,893</u>
CORPORATE STOCKS:				
	3-D SYSTEMS CORP		6,739	2,572
	3M CO		54,246	101,983
	AARONS INC		14,452	12,964
	ABBVIE INC		58,034	104,322
	ABERCROMBIE & FITCH CO		17,447	16,902
	ACI WORLDWIDE IN		3,174	4,002
	ACUITY BRANDS (HOLDING CO) INC		4,472	10,755
	ACXIOM CORP		3,678	3,661
	ADVANCED MICRO DEVICES INC		22,496	22,125
	AECOM		67,295	66,727
	AFLAC INC		68,636	95,540
	AGCO CORP		33,057	29,367
	AKORN INC		2,927	2,537
	ALASKA AIR GROUP INC		9,519	22,060
	ALBEMARLE CORP		15,955	15,907
	ALEXANDER & BALDWIN INC		2,814	2,542
	ALEXANDRIA REAL ESTATE EQUITIES INC		2,765	3,434
	ALIGN TECHNOLOGY INC		3,125	3,358
	ALLEGHANY CORP		16,034	20,073
	ALLEGHENY TECHNOLOGIES INC		24,166	15,536
	ALLIANCE RESOURCE PARTNERS LP		126,642	42,035
	ALLIANT CORP		11,587	14,488
	ALLSCRIPTS HEALTHCARE SOLUTIONS INC		5,340	6,014
	AMC NETWORKS-A		8,481	10,007
	AMERICAN CAMPUS COMMUNITIES INC		2,842	3,307

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	AMERICAN EAGLE OUTFITTERS INC NEW		12,234	13,051
	AMERICAN FINL GROUP INC OHIO		17,469	25,228
	AMSURG CORP		9,379	9,044
	ANALOG DEVICES INC		79,852	123,032
	ANSYS INC		3,234	4,070
	APTARGROUP INC		7,795	9,662
	AQUA AMERICA INC		2,784	3,397
	ARCHER DANIELS MIDLAND CO		60,414	77,945
	ARRIS GROUP INC		20,694	20,084
	ARROW ELECTRS INC		71,494	92,431
	ASCENA RETAIL GROUP INC		28,806	19,483
	ASHLAND INC		19,259	22,902
	ASSOCIATED BANC CORP		3,241	3,975
	AT & T INC		75,509	96,726
	ATMEL CORP		4,440	5,037
	ATMOS ENERGY CORP		12,998	18,156
	ATWOOD OCEANICS INC COM		11,597	4,419
	AUTOMATIC DATA PROCESSING INC		62,803	128,774
	AVNET INC		93,313	112,027
	AVON PRODUCTS INC		48,476	32,688
	B/E AEROSPACE INC		12,597	11,525
	BANCORPSOUTH INC		2,195	2,927
	BANK OF HAWAII CORP		2,011	2,453
	BANK OF THE OZARKS		1,573	1,731
	BELDEN INC		13,816	9,584
	BEMIS INC		16,378	16,669
	BIG LOTS INC		18,781	21,120
	BIO RAD LABS INC CL A		7,487	9,152
	BIOMED REALTY TRUST INC REIT		2,181	2,653
	BIO-TECHNE CORP		1,735	2,160
	BLACK HILLS CORP		6,496	6,268
	BLACKROCK INC CLASS A		94,652	102,156
	BOSTON BEER INC		5,374	3,836
	BRINKER INTL INC		12,763	13,090
	BROADRIDGE FINL SOLUTIONS INC		6,074	10,907
	BROWN & BROWN INC		6,622	6,741
	BRUNSWICK CORP		15,273	16,769
	BUFFALO WILD WINGS INC		7,915	7,184
	CABELA'S INC CL A		16,578	15,561
	CABLE ONE INC		3,747	3,903
	CABOT CORP		12,419	12,836
	CADENCE DESIGN SYSTEMS INC		4,733	6,722
	CALATLANTIC GROUP INC		10,888	10,656
	CALIFORNIA RESOURCES CORP		18,784	9,833
	CAMDEN PPTY TR		3,369	4,068

USW HRA FUND

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Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

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	CARE CAPITAL PROPERTIES INC REIT		1,465	1,314
	CARLISLE COS INC		11,279	14,190
	CARPENTER TECHNOLOGY CORP		12,660	9,111
	CARTERS INC		9,889	12,108
	CASEYS GEN STORES INC		24,899	27,944
	CATALENT INC		9,386	7,259
	CATERPILLAR INC		100,525	80,193
	CATHAY GENERAL BANCORP		1,164	1,692
	CBOE HOLDINGS INC		2,194	2,596
	CDK GLOBAL HOLDINGS LLC		6,861	8,592
	CEB INC		3,915	3,868
	CENTENE CORP		66,754	92,595
	CHARLES RIV LABORATORIES INTL INC		3,156	5,788
	CHEESECAKE FACTORY INC		8,077	8,484
	CHEVRON CORPORATION		96,592	82,133
	CHICOS FAS INC		13,994	10,030
	CIENA CORP		10,096	10,200
	CINCINNATI FINL CORP		55,708	115,796
	CINEMARK HOLDING INC		10,162	11,500
	CISCO SYSTEMS INC		102,172	94,825
	CLARCOR INC		7,168	6,508
	CLEAN HBRS INC		17,716	14,244
	CLECO CORP		4,896	5,325
	CNO FINANCIAL GROUP, INC		16,155	16,284
	COGNEX CORP		2,330	1,891
	COMMERCE BANCSHARES INC		3,943	4,509
	COMMERCIAL METALS CO		26,907	24,820
	COMMUNICATIONS SALES & LEASING REIT		1,444	1,346
	COMMUNITY HEALTH - RIGHTS 12/31/99		111	16
	COMMUNITY HEALTH SYS INC		112,277	83,251
	COMMVault SYSTEM		3,223	2,558
	COMPASS MINERALS INTERNATIONAL INC		5,747	5,269
	COMPUTER SCIENCES CORP		50,582	52,647
	CONOCOPHILLIPS		63,535	55,514
	CONVERGYS CORP COM		8,818	11,848
	COOPER COS INC		6,935	7,649
	COPART INC		4,050	4,637
	CORELOGIC INC		3,992	5,722
	CORPORATE OFFICE PPTYS TR		2,864	2,576
	CORRECTIONS CORP AMER NEW		9,140	7,656
	CRACKER BARREL		13,348	11,415
	CRANE CO		14,022	11,673
	CREE INC		11,275	7,228
	CST BRANDS INC		35,453	42,741
	CULLEN FROST BANKERS INC		4,692	4,200

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	CYPRESS SEMICONDUCTOR CORP		5,645	5,543
	DANA HOLDING		36,293	25,571
	DEAN FOODS CO		34,504	34,849
	DECKERS OUTDOOR CORP		9,258	6,797
	DELUXE CORP		5,268	7,363
	DENBURY RES INC		12,920	5,044
	DEVRY EDUCATION GROUP INC		9,852	8,226
	DICKS SPORTING GOODS INC		33,794	25,947
	DIEBOLD INC		12,624	11,675
	DIGITAL REALTY		101,593	121,446
	DOMINOS PIZZA INC		4,744	8,789
	DONALDSON INC		12,738	10,432
	DONNELLEY R R & SONS CO		46,055	47,104
	DOUGLAS EMMETT INC REIT		2,659	2,681
	DR PEPPER SNAPPLE GROUP INC		69,245	124,515
	DREAMWORKS ANIMATION SKG-A		3,025	3,556
	DRIL-QUIP INC		5,075	3,791
	DST SYS INC DEL		7,385	11,520
	DUKE REALTY CORP		3,298	4,393
	DUNKIN BRANDS GROUP INC		4,067	3,322
	DUPONT FABROS TECHNOLOGY INC REIT		101,441	104,907
	EAGLE MATERIALS INC		4,863	4,291
	EAST WEST BANCORP INC		3,087	4,322
	EATON VANCE CORP		7,013	6,032
	EDGEWELL PERSONAL CARE CO		17,494	17,712
	ENERGEN CORP		4,303	2,951
	ENERGIZER HOLDINGS INC		7,039	7,016
	EQUITY ONE REIT		1,263	1,548
	ESTERLINE TECHNOLOGIES CORP		6,517	6,885
	EXTRA SPACE STORAGE INC		1,507	3,087
	EXXON MOBIL CORPORATION		66,486	77,638
	FACTSET RESEARCH SYSTEM INC		2,751	4,552
	FAIR ISAAC CORP		1,775	3,579
	FAIRCHILD SEMICONDUCTOR INTL INC		3,879	5,819
	FEDERAL REALTY INVESTMENT TR REIT		2,406	3,653
	FEDERATED INVESTORS INC-CL B		3,683	3,753
	FEI CO		3,893	3,830
	FIRST AMERICAN FINANCIAL CORPORATION		13,511	20,714
	FIRST HORIZON NATIONAL CORP		3,522	4,719
	FIRST NIAGARA FINANCIAL GRP		4,906	5,566
	FIRSTMERIT CORP		4,306	4,066
	FLOWERS FOODS INC		14,974	15,086
	FOOT LOCKER INC		16,399	28,249
	FORTINET INC		3,140	3,896
	FORTUNE BRANDS HOME & SECURITY, INC		12,894	17,427

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	FTI CONSULTING INC		6,972	7,175
	FULTON FINL CORP PA		2,374	2,706
	GALLAGHER ARTHUR J & CO		21,873	20,224
	GAMESTOP CORP-A		101,250	60,314
	GARTNER INC CL A		6,285	8,798
	GATX CORP		7,236	6,340
	GENERAL DYNAMICS CORP		47,666	102,471
	GENERAL ELECTRIC CORP		69,511	88,777
	GENERAL MLS INC		92,304	103,788
	GENESEE & WYO INC CL A		11,648	8,215
	GENTEX CORP		5,267	6,276
	GENUINE PARTS CO		46,169	90,528
	GENWORTH FINANCIAL		35,568	35,580
	GLOBAL PAYMENTS INC		3,997	9,999
	GRACO INC		5,385	5,694
	GRAHAM HOLDINGS COMPANY		16,247	15,034
	GRANITE CONSTRUCTION INC		7,224	9,869
	GREAT PLAINS ENERGY INC		8,976	10,596
	GREIF INC-CL A		23,316	14,974
	GUESS INC		13,549	9,723
	GULFPORT ENERGY CORP		5,847	3,808
	HAIN CELESTIAL GROUP INC		12,177	10,865
	HALYARD HEALTH INC		8,111	7,150
	HANCOCK HLDG CO		3,902	3,398
	HANOVER INSURANCE GROUP INC		13,320	20,986
	HARRIS CORP DEL		50,348	108,886
	HASBRO INC		72,249	95,921
	HAWAIIAN ELECTRIC INDS INC		10,168	11,754
	HEALTH NET INC		33,071	70,788
	HIGHWOODS PROPERTIES INC		2,188	2,703
	HILL-ROM HOLDING		5,811	7,882
	HNI CORP		9,597	9,159
	HOLLYFRONTIER CORPORATION		59,157	56,524
	HOLOGIC INC		6,137	11,065
	HOSPITALITY PROPERTIES TRUST		7,693	7,740
	HSN INC		17,010	15,201
	HUBBELL INC		14,607	14,954
	HUNTINGTON INGALLS INDUSTRIES		16,606	28,795
	IDACORP INC		4,127	5,372
	IDEX CORP		5,927	8,427
	IDEXX LABS INC		4,810	6,709
	INGRAM MICRO INC		130,417	184,224
	INGREDION INC		16,208	23,002
	INTEGRATED DEVICE TECHNOLOGY INC		757	2,108
	INTERDIGITAL INC		1,805	1,962

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	INTERNATIONAL BANCSHARES CORP		1,899	2,133
	INTERNATIONAL BUSINESS MACHINES CORP		87,463	83,535
	INTERNATIONAL SPEEDWAY CL A		2,371	2,495
	INTERSIL CORPORATION		1,524	2,144
	IPG PHOTONICS		3,154	3,656
	ITT CORP		9,209	10,170
	J2 GLOBAL INC		2,791	2,964
	JABIL CIRCUIT INC		58,312	67,890
	JACK HENRY & ASSOC INC		3,346	5,074
	JACK IN THE BOX INC		7,402	6,444
	JANUS CAPITAL GROUP INC		3,171	4,495
	JARDEN CORP		19,833	36,271
	JETBLUE AIRWAYS CORP		9,779	24,983
	JOHNSON & JOHNSON		69,549	110,321
	JONES LANG LASALLE INC		14,639	24,139
	JOY GLOBAL INC		14,485	14,678
	KATE SPADE & COMPANY		8,460	4,940
	KB HOME		15,527	11,467
	KBR INC		28,857	21,996
	KEMPER CORPORATION		6,218	6,817
	KENNAMETAL INC		15,990	8,448
	KEYSIGHT TECHNOLOGIES INC		13,250	11,842
	KILROY RLTY CORP		2,271	2,594
	KIMBERLY CLARK CORP		65,028	131,883
	KIRBY CORP		13,360	9,208
	KLX INC		7,291	5,665
	KNOWLES CORPORATION		7,380	3,999
	LAMAR ADVERTISING CO-A REIT		4,294	5,698
	LANCASTER COLONY CORP		3,198	4,618
	LANDSTAR SYS INC		13,713	14,311
	LASALLE HOTEL PPTYS COM		6,571	4,730
	LEGGETT & PLATT INC		77,402	109,252
	LEIDOS HOLDINGS INC		16,509	21,266
	LENNOX INTERNATIONAL INC		7,265	13,489
	LEXMARK INTERNATIONAL INC		14,191	14,830
	LIBERTY PROPERTY TRUST REIT		3,806	3,260
	LIFEPOINT HEALTH INC		16,946	22,387
	LILLY ELI & CO		61,872	97,320
	LINCOLN ELEC HLDGS INC		11,784	10,482
	LIVE NATION ENTERTAINMENT, INC.		27,649	28,550
	LKQ CORP		23,541	30,163
	LOCKHEED MARTIN CORP		46,374	125,730
	LOUISIANA PAC CORP		7,418	8,375
	MACK CALI RLTY CORP REIT		2,505	2,592
	MANHATTAN ASSOCS INC COM		1,841	2,117

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	MANPOWERGROUP INC		59,984	81,256
	MARKETAXESS		1,216	1,339
	MAXIMUS INC COM		8,870	8,044
	MDC HOLDINGS INC		9,215	7,736
	MDU RESOURCES GROUP INC		25,127	19,492
	MEDNAX INC		8,302	11,179
	MENTOR GRAPHICS CORP		5,409	5,121
	MERCK & CO INC		93,338	96,132
	MERCURY GENERAL CORP		12,631	11,782
	MEREDITH CORP		108,710	91,387
	METTLER-TOLEDO INTERNATIONAL INC		6,118	10,174
	MICROSOFT CORP		92,190	131,710
	MID-AMER APT CMNTYS INC		3,173	4,268
	MILLER HERMAN INC		8,158	8,266
	MINERALS TECHNOLOGIES INC		7,393	6,650
	MOLINA HEALTHCARE INC		61,932	53,997
	MSA SAFETY INC		5,233	4,825
	MSC INDL DIRECT INC CL A		15,380	11,423
	MSCI INC		2,190	4,472
	MURPHY USA INC		35,454	49,625
	NATIONAL FUEL GAS CO		11,197	8,294
	NATIONAL INSTRS CORP		4,732	4,906
	NATIONAL RETAIL PROPERTIES		1,737	2,043
	NCR CORP		30,283	24,044
	NETSCOUT SYSTEMS INC		2,196	1,842
	NEUSTAR INC-CL A		4,985	4,051
	NEW YORK CMNTY BANCORP INC		4,748	5,565
	NEW YORK TIMES CO		5,495	6,589
	NEWMARKET CORP		8,210	9,899
	NORDSON CORP		7,840	7,121
	NOW INC/DE		21,600	13,305
	NVR INC COM		12,195	21,359
	OCCIDENTAL PETE CORP		113,246	80,726
	OCEANEERING INTL INC		21,052	13,245
	OFFICE DEPOT INC		53,936	60,410
	OGE ENERGY CORP		12,081	9,832
	OIL STS INTL INC		10,016	5,123
	OLD DOMINION FREIGHT LINE INC		12,029	12,168
	OLD REPUBLIC INTERNATIONAL CORP		16,585	23,343
	OLIN CORP		10,136	7,991
	OMEGA HEALTHCARE INVS INC		101,042	103,716
	ONE GAS INC		5,393	7,375
	ORBITAL ATK INC		11,810	17,153
	OSHKOSH CORP		25,232	25,025
	OWENS & MINOR INC (NEW)		37,565	39,902

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	PACKAGING CORP OF AMERICA		22,606	23,265
	PACWEST BANCORP		3,710	3,491
	PANERA BREAD COMPANY		9,463	11,102
	PAREXEL INTL CORP		8,741	8,719
	PATTERSON-UTI ENERGY INC		10,962	10,269
	PAYCHEX INC		83,882	136,721
	PENNEY J C CO		50,508	47,386
	PEOPLES UNITED FINANCIAL, INC		95,389	101,745
	PFIZER INC		96,859	96,291
	PLANTRONICS INC		3,551	3,557
	PNM RES INC		4,840	6,359
	POLARIS INDUSTRIES INC		23,252	18,995
	POLYCOM INC		4,591	5,275
	POLYONE CORP		17,202	14,260
	POST HOLDINGS INC		13,650	17,585
	POST PROPERTIES INC REIT		1,779	1,716
	POTLATCH HOLDINGS INC REIT		3,171	2,480
	PRIMERICA INC		5,017	5,668
	PROCTER & GAMBLE CO		94,631	90,527
	PROSPERITY BANCSHARES INC		3,700	3,302
	PTC INC		4,492	5,402
	QEP RESOURCES INC		12,040	10,921
	QUALCOMM INC		101,566	75,527
	QUESTAR CORP		5,717	4,889
	RACKSPACE HOSTING INC		10,717	8,102
	RAYMOND JAMES FINANCIAL INC		16,704	21,507
	RAYONIER INC		3,556	2,287
	REALTY INCOME CORP REIT		97,449	103,053
	REGAL BELOIT CORP		16,240	14,513
	REGENCY CENTERS CORPORATION		1,899	2,520
	REINSURANCE GROUP OF AMERICA INC		33,026	42,091
	RELIANCE STEEL & ALUMINUM CO		45,584	41,174
	RENT A CTR INC NEW		21,123	12,934
	RESMED INC		5,983	6,443
	RMR GROUP INC CL A		87	101
	ROLLINS INC		4,060	5,957
	ROYAL GOLD INC		1,410	1,167
	RPM INTERNATIONAL INC		14,100	18,153
	SCIENCE APPLICATIONS INTL CORP		12,427	15,611
	SCOTTS MIRACLE-GRO COMPANY CL A COM		11,856	14,515
	SEI INVESTMENTS COMPANY		3,059	5,554
	SENIOR HOUSING PROPERTIES TRUST REIT		5,787	4,170
	SENSIENT TECHNOLOGIES CORP		3,862	5,717
	SERVICE CORP INTERNATIONAL		8,722	12,490
	SIGNATURE BANK		2,417	3,834

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December 31, 2015

(a)	(b)	(c)	(d)	(e)
—	<u>Identity of issue borrow, lessor, or similar party</u>	<u>Description of investment, including maturity date, rate of interest, collateral par or maturity value</u>	<u>Cost</u>	<u>Current value</u>
	SILGAN HLDGS INC		13,943	15,794
	SILICON LABORATORIES INC		2,208	2,476
	SIRONA DENTAL SYSTEMS		3,652	4,821
	SKECHERS USA INC -CL A		13,921	12,416
	SLM CORP		3,615	2,901
	SM ENERGY COMPANY		10,444	6,743
	SMITH A O CORP		6,789	10,189
	SOLARWINDS INC		1,662	2,062
	SOLERA HOLDINGS		4,608	4,825
	SONOCO PRODS CO		117,162	122,406
	SOTHEBY S (DELAWARE)		5,348	3,864
	SOUTHERN COMPANY		93,648	98,259
	SOVRAN SELF STORAGE INC REIT		1,653	1,824
	STANCORP FINANCIAL GROUP INC		5,842	12,071
	STEEL DYNAMICS INC		33,815	35,722
	STIFEL FINL CORP		11,541	9,658
	SUNEDISON INC		13,856	7,503
	SUPERIOR ENERGY SVCS INC		19,242	13,672
	SUPERVALU INC		74,082	74,065
	SVB FINANCIAL GROUP		5,119	6,064
	SYNAPTICS INC		6,449	6,588
	SYNCHRONY FINANCIAL		31,645	41,449
	SYNNEX CORP		13,447	13,310
	SYNOPSIS INC		7,114	8,985
	SYNOVUS FINANCIAL CORP		2,710	4,501
	TALEN ENERGY CORP		37,417	22,478
	TANGER FACTORY OUTLET CTRS INC		1,998	1,929
	TARGET CORP		79,227	95,845
	TAUBMAN CTRS INC		2,242	2,378
	TCF FINANCIAL CORP		4,786	4,787
	TECH DATA CORP		86,732	115,767
	TELEDYNE TECHNOLOGIES INC		11,124	9,934
	TELEFLEX INC		4,609	7,493
	TELEPHONE AND DATA SYSTEMS INC		18,786	20,893
	TEMPUR SEALY INTERNATIONAL INC		8,729	12,401
	TERADYNE INC		5,839	6,945
	TEREX CORP		41,096	27,240
	THE CHEMOURS COMPANY		34,660	25,240
	THOR INDUSTRIES INC		14,040	16,171
	TIME INC		17,876	12,959
	TIMKEN CO		16,769	11,893
	TOLL BROS INC		16,710	16,650
	TOOTSIE ROLL INDS INC		2,051	2,243
	TORO CO		8,987	9,207
	TOWERS WATSON & COMPANY		9,491	14,644

USW HRA FUND

EIN 62-1548543, PLAN No. 501

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2015

(a)	(b)	(c)	(d)	(e)
—	Identity of issue borrow, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral par or maturity value	Cost	Current value
	TREEHOUSE FOODS		13,439	12,946
	TRI POINTE GROUP INC		9,965	8,793
	TRIMBLE NAV LTD		10,573	9,202
	TRINITY INDUSTRIES INC		26,663	26,662
	TRIUMPH GROUP INC NEW		25,478	17,609
	TRUSTMARK CORP		2,410	2,258
	TUPPERWARE BRANDS CORPORATION		12,703	9,906
	TYLER TECHNOLOGIES INC		1,950	2,789
	UDR INC REIT		2,361	3,644
	UGI CORP NEW		24,149	30,013
	ULTIMATE SOFTWARE GROUP INC		2,103	2,542
	UMPQUA HLDGS CORP		5,026	4,468
	UNITED NAT FOODS INC		44,011	31,960
	UNITED PARCEL SERVICE-CLASS B		72,417	108,740
	UNITED STATES STEEL CORP		144,164	54,751
	UNITED THERAPEUTICS CORP DEL		2,825	6,578
	URBAN EDGE PROPERTIES REIT		1,390	1,384
	VALLEY NATL BANCORP		2,171	2,354
	VALMONT INDS INC COM		14,036	11,238
	VALSPAR CORP		15,390	18,498
	VCA INC		4,431	8,745
	VECTREN CORP		8,665	10,732
	VERIFONE SYSTEMS, INC		6,472	8,518
	VERIZON COMMUNICATIONS		60,030	92,163
	VISHAY INTERTECHNOLOGY INC		10,921	10,074
	VISTA OUTDOOR INC		8,207	9,392
	WABTEC CORP		11,512	13,726
	WADDELL & REED FINL INC		9,519	6,248
	WASHINGTON FEDERAL INC		1,584	1,930
	WASTE CONNECTIONS INC		6,710	9,124
	WATSCO INC CL-A		12,048	16,515
	WEBSTER FINL CORP WATERBURY CONN		2,422	3,421
	WEINGARTEN REALTY INVESTORS		1,901	2,213
	WELLCARE HEALTH PLANS, INC.		47,642	55,842
	WELLS FARGO & CO		103,020	99,098
	WENDY S CO/THE		4,943	7,927
	WERNER ENTERPRISES INC		8,731	8,186
	WEST PHARMACEUTICAL SVCS INC		5,295	5,540
	WESTAR ENERGY INC		8,227	10,730
	WESTERN REFINING INC		44,448	42,281
	WESTERN UNION-WI		99,523	91,305
	WEX INC		3,479	3,890
	WGL HLDGS INC		7,961	11,527
	WHITEWAVE FOODS CO - A		9,363	16,070
	WILEY JOHN & SONS INC CL A		9,926	7,565

USW HRA FUND

EIN 62-1548543, PLAN No. 501

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2015

(a)	(b)	(c)	(d)	(e)
	Identity of issue borrow, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral par or maturity value	<u>Cost</u>	<u>Current value</u>
	WILLIAMS-SONOMA INC		18,164	18,516
	WISDOMTREE INVESTMENTS INC		1,343	1,004
	WOODWARD, INC		7,059	8,542
	WORLD FUEL SVCS CORP		136,503	132,149
	WORTHINGTON INDS INC		15,378	15,221
	WP GLIMCHER INC REIT		5,196	3,703
	WPX ENERGY		13,123	6,641
	WR BERKLEY CORP		22,465	29,346
	ZEBRA TECHNOLOGIES CORP		13,924	14,418
	TOTAL CORPORATE STOCKS		<u>9,341,919</u>	<u>10,355,497</u>
	TOTAL FUND INVESTMENTS		<u><u>\$ 38,054,615</u></u>	<u><u>\$ 39,181,345</u></u>

*Represents a party-in-interest.

USW HRA FUND
EIN 62-1548543, PLAN No. 501
Schedule H, Line 4j - Schedule of Reportable Transactions
For the year ended December 31, 2015

(a) <u>Identity of party involved</u>	(b) <u>Description of asset (include interest rate and maturity in case of a loan)</u>	(c) <u>Purchase price</u>	(d) <u>Selling price</u>	(e) <u>Lease rental</u>	(f) <u>Expense incurred with transaction</u>	(g) <u>Cost of asset</u>	(h) <u>Current value of asset on transaction date</u>	(i) <u>Net gain or (loss)</u>
<u>Category (i) - A single transaction involving securities in excess of 5% of plan assets</u>								
Fidelity	Government Portfolio I	\$ 2,497,102	\$ -	\$ -	\$ -	\$ 2,497,102	\$ 2,497,102	\$ -
	U.S. Treasury Notes, 0.5%, 11/2016	-	1,995,469	-	-	1,999,531	1,995,469	(4,062)
<u>Category (iii) - A series of transactions involving securities in excess of 5% of plan assets</u>								
	U.S. Treasury Notes 2/2025	-	1,800,861	-	-	1,797,846	1,800,861	3,015
	U.S. Treasury Notes 2/2025	1,797,846	-	-	-	1,797,846	1,797,846	-
	U.S. Treasury Notes 2/2020	-	750,557	-	-	752,285	750,557	(1,728)
	U.S. Treasury Notes 2/2020	2,006,094	-	-	-	2,006,094	2,006,094	-