

Quarterly Performance Report

City Of Ormond Beach GE Pension Fund

3250000302

June 30, 2017

Charles H Mulfinger

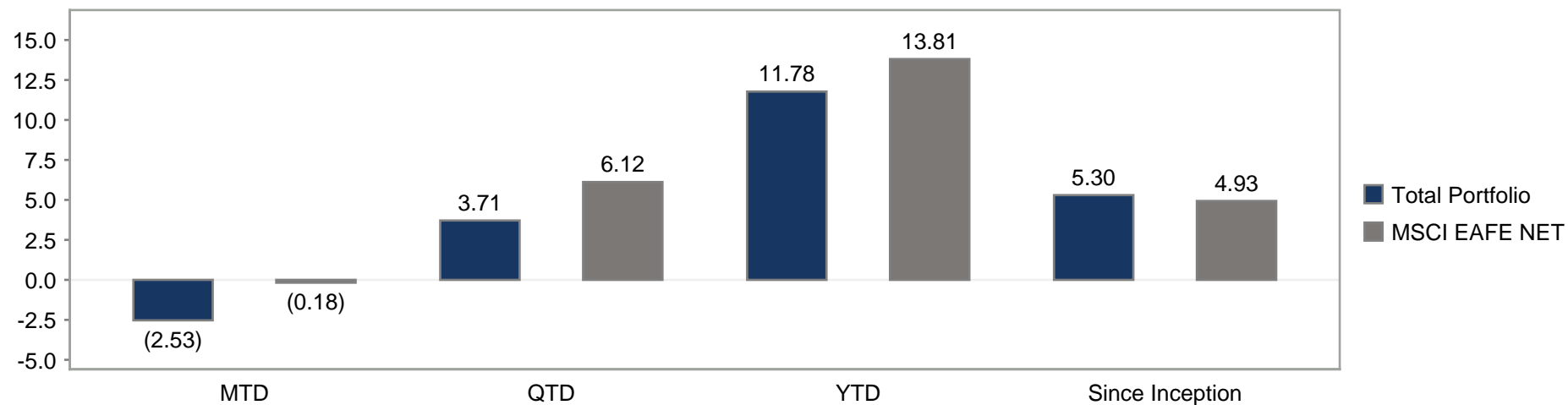
Morgan Stanley

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Tampa, FL 33602

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Daily Calculated Performance

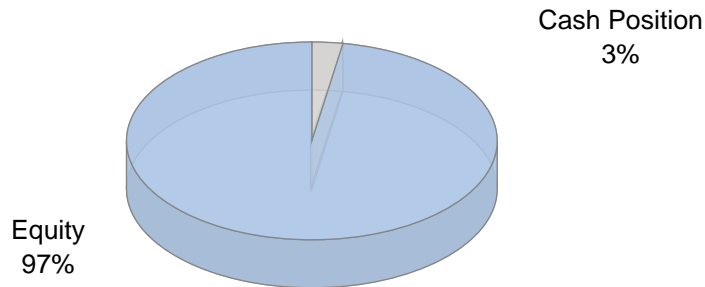


Segment	Month to Date	Quarter to Date	Year to Date	Since Inception
Total Portfolio	(2.53)	3.71	11.78	5.30
Cash Position	0.03	0.09	0.14	0.15
Equity	(2.60)	3.85	12.12	0.24
MSCI EAFE NET	(0.18)	6.12	13.81	4.93

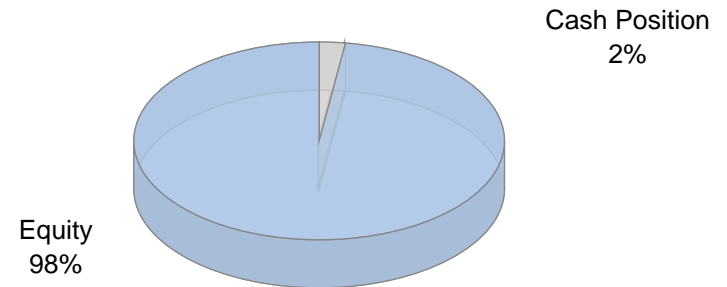
Note: Performance is reported gross of fees. Delaware is not the source of the indexes. Delaware is not the book of records and this statement should not be used for tax or legal purposes.

Segment	Market Value	%MV Last Quarter	%MV Current Quarter
Cash Position	49,758	2.7	2.3
Equity	2,139,239	97.3	97.7
Grand Total	2,188,997	100.0	100.0
Accrual	9,940		
Grand Total Plus Accrual	\$2,198,937		

Last Quarter
As of March 31, 2017



Current Quarter
As of June 30, 2017



Portfolio Holdings

June 30, 2017

Security Units	Description		Cost	Market Value	% Market Value	Purchase Date	Gain/ Loss
Cash Position							
0	USD Cash		49,758	49,758	2.3		0
	Total		49,758	49,758	2.3		0
	Total Cash Position		49,758	49,758	2.3		0
Equity							
Australia							
1,050	QBE INS GROUP LTD	SPONSORED ADR	13,879	9,512	0.4	06/30/2014	(4,367)
1,298	QBE INS GROUP LTD	SPONSORED ADR	10,087	11,758	0.5	06/30/2016	1,671
1,268	QBE INS GROUP LTD	SPONSORED ADR	11,295	11,487	0.5	06/10/2016	191
3,616	QBE INS GROUP LTD	SPONSORED	35,261	32,757	1.5		(2,504)
	Total Australia		35,261	32,757	1.5		(2,504)
France							
301	SANOFI	SPONSORED ADR	11,740	14,421	0.7	08/30/2016	2,681
1,148	SANOFI	SPONSORED ADR	38,149	55,001	2.5	06/30/2014	16,852
284	SANOFI	SPONSORED ADR	12,895	13,606	0.6	12/12/2014	712
1,733	SANOFI	SPONSORED ADR	62,784	83,028	3.8		20,244

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Portfolio Holdings

June 30, 2017

Security Units	Description		Cost	Market Value	% Market Value	Purchase Date	Gain/ Loss
113	TOTAL S A	SPONSORED ADR	7,068	5,604	0.3	06/30/2014	(1,464)
5	TOTAL S A	SPONSORED ADR	0	248	0.0	09/23/2015	0
5	TOTAL S A	SPONSORED ADR	246	248	0.0	04/19/2016	2
2	TOTAL S A	SPONSORED ADR	101	99	0.0	03/15/2017	(2)
12	TOTAL S A	SPONSORED ADR	639	595	0.0	06/03/2015	(44)
5	TOTAL S A	SPONSORED ADR	0	248	0.0	12/16/2015	0
5	TOTAL S A	SPONSORED ADR	0	248	0.0	07/01/2016	0
1	TOTAL S A	SPONSORED ADR	50	50	0.0	05/31/2017	(0)
148	TOTAL S A	SPONSORED ADR	8,103	7,339	0.3		(764)
Total France			70,888	90,367	4.1		19,480

Germany

617	ALLIANZ SE	SP ADR 1/10 SH	10,591	12,132	0.6	08/11/2015	1,541
567	ALLIANZ SE	SP ADR 1/10 SH	8,669	11,149	0.5	06/10/2016	2,480
619	ALLIANZ SE	SP ADR 1/10 SH	10,192	12,171	0.6	07/30/2015	1,980
588	ALLIANZ SE	SP ADR 1/10 SH	9,383	11,562	0.5	08/31/2015	2,178
641	ALLIANZ SE	SP ADR 1/10 SH	12,283	12,604	0.6	05/30/2017	321
3,032	ALLIANZ SE	SP ADR 1/10 SH	51,118	59,619	2.7		8,500
375	DAIMLER AG	UNSPONSOR ADR	19,926	27,278	1.2	06/30/2014	7,351
156	DAIMLER AG	UNSPONSOR ADR	11,523	11,347	0.5	06/12/2017	(175)
124	DAIMLER AG	UNSPONSOR ADR	8,597	9,020	0.4	02/23/2016	423
655	DAIMLER AG	UNSPONSOR ADR	40,046	47,645	2.2		7,598
2,636	DEUTSCHE TELEKOM AG	SPONSORED	40,103	47,262	2.2	06/30/2014	7,159
222	RWE AG	SPONSORED ADR	11,991	4,417	0.2	06/30/2014	(7,574)
506	RWE AG	SPONSORED ADR	12,905	10,068	0.5	04/28/2015	(2,837)

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June 30, 2017

Security Units	Description		Cost	Market Value	% Market Value	Purchase Date	Gain/ Loss
361	RWE AG	SPONSORED ADR	9,776	7,183	0.3	02/13/2015	(2,593)
370	RWE AG	SPONSORED ADR	8,453	7,362	0.3	06/05/2015	(1,091)
1,459	RWE AG	SPONSORED ADR	43,125	29,030	1.3		(14,095)
449	SAP SE	SPON ADR	33,544	46,997	2.1	06/30/2014	13,453
139	SAP SE	SPON ADR	9,419	14,549	0.7	03/12/2015	5,130
118	SAP SE	SPON ADR	8,046	12,351	0.6	10/08/2014	4,305
706	SAP SE	SPON ADR	51,009	73,897	3.4		22,888
Total Germany			225,401	257,452	11.8		32,051

Hong Kong

500	CHINA MOBILE LIMITED	SPONSORED ADR	25,962	26,545	1.2	06/30/2014	583
162	CHINA MOBILE LIMITED	SPONSORED ADR	8,640	8,601	0.4	12/12/2016	(40)
207	CHINA MOBILE LIMITED	SPONSORED ADR	11,596	10,990	0.5	03/24/2017	(606)
78	CHINA MOBILE LIMITED	SPONSORED ADR	4,403	4,141	0.2	11/03/2016	(262)
177	CHINA MOBILE LIMITED	SPONSORED ADR	9,920	9,397	0.4	02/27/2017	(523)
1,124	CHINA MOBILE LIMITED	SPONSORED	60,520	59,673	2.7		(847)
Total Hong Kong			60,520	59,673	2.7		(847)

Italy

2,398	ENEL SOCIETA PER AZIONI	ADR	10,002	12,838	0.6	10/11/2016	2,837
2,593	ENEL SOCIETA PER AZIONI	ADR	9,853	13,882	0.6	11/18/2016	4,029
2,173	ENEL SOCIETA PER AZIONI	ADR	11,378	11,634	0.5	05/30/2017	256
2,227	ENEL SOCIETA PER AZIONI	ADR	9,594	11,923	0.5	11/01/2016	2,329
2,441	ENEL SOCIETA PER AZIONI	ADR	10,207	13,068	0.6	02/03/2017	2,862

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June 30, 2017

Units	Security Description		Cost	Market Value	% Market Value	Purchase Date	Gain/Loss
2,011	ENEL SOCIETA PER AZIONI	ADR	10,830	10,766	0.5	06/29/2017	(63)
13,843	ENEL SOCIETA PER AZIONI	ADR	61,863	74,111	3.4		12,249
315	ENI S P A	SPONSORED ADR	11,529	9,469	0.4	04/21/2015	(2,061)
359	ENI S P A	SPONSORED ADR	10,257	10,792	0.5	11/02/2016	535
900	ENI S P A	SPONSORED ADR	39,162	27,054	1.2	06/30/2014	(12,108)
321	ENI S P A	SPONSORED ADR	10,272	9,649	0.4	11/11/2015	(623)
317	ENI S P A	SPONSORED ADR	9,670	9,529	0.4	04/21/2017	(141)
2,212	ENI S P A	SPONSORED ADR	80,891	66,493	3.0		(14,398)
Total Italy			142,753	140,604	6.4		(2,149)

Japan

134	CANON INC	SPONSORED ADR	3,842	4,559	0.2	11/03/2016	717
1,450	CANON INC	SPONSORED ADR	49,390	49,329	2.3	06/30/2014	(61)
1,584	CANON INC	SPONSORED ADR	53,232	53,888	2.5		655
295	HONDA MOTOR LTD	AMERN SHS	10,190	8,080	0.4	08/04/2014	(2,110)
282	HONDA MOTOR LTD	AMERN SHS	9,413	7,724	0.4	02/23/2015	(1,689)
252	HONDA MOTOR LTD	AMERN SHS	7,905	6,902	0.3	02/24/2017	(1,003)
342	HONDA MOTOR LTD	AMERN SHS	10,626	9,367	0.4	11/11/2014	(1,258)
323	HONDA MOTOR LTD	AMERN SHS	10,902	8,847	0.4	09/08/2014	(2,055)
304	HONDA MOTOR LTD	AMERN SHS	10,337	8,327	0.4	08/14/2014	(2,011)
287	HONDA MOTOR LTD	AMERN SHS	9,157	7,861	0.4	10/02/2014	(1,296)
315	HONDA MOTOR LTD	AMERN SHS	9,700	8,628	0.4	12/08/2014	(1,073)
132	HONDA MOTOR LTD	AMERN SHS	3,760	3,615	0.2	11/03/2016	(144)
397	HONDA MOTOR LTD	AMERN SHS	11,358	10,874	0.5	05/11/2017	(485)
2,929	HONDA MOTOR LTD	AMERN SHS	93,349	80,225	3.7		(13,124)

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246	KAO CORP	SPONSORED ADR	6,335	14,608	0.7	06/30/2014	8,272
140	NTT DOCOMO INC	SPONS ADR	3,526	3,311	0.2	11/03/2016	(215)
724	NTT DOCOMO INC	SPONS ADR	11,405	17,123	0.8	06/30/2014	5,718
864	NTT DOCOMO INC	SPONS ADR	14,932	20,434	0.9		5,502
447	TAKEDA PHARMACEUTICAL CO LTD		10,900	11,356	0.5	07/02/2015	456
1,800	TAKEDA PHARMACEUTICAL CO LTD		43,216	45,729	2.1	06/30/2014	2,513
434	TAKEDA PHARMACEUTICAL CO LTD		9,995	11,026	0.5	07/09/2014	1,031
521	TAKEDA PHARMACEUTICAL CO LTD		11,337	13,236	0.6	07/28/2016	1,899
3,202	TAKEDA PHARMACEUTICAL CO LTD		75,448	81,346	3.7		5,899
1,564	TOKIO MARINE HOLDINGS INC	ADR	44,164	64,740	3.0	06/30/2014	20,576
Total Japan			287,459	315,240	14.4		27,781
Netherlands							
788	KONINKLIJKE AHOLD DELHAIZE N V		13,941	15,038	0.7	09/04/2014	1,097
2,242	KONINKLIJKE AHOLD DELHAIZE N V		33,880	42,813	2.0	06/30/2014	8,933
620	KONINKLIJKE AHOLD DELHAIZE N V		12,047	11,838	0.5	06/28/2017	(209)
3,650	KONINKLIJKE AHOLD DELHAIZE N V		59,867	69,689	3.2		9,821
Total Netherlands			59,867	69,689	3.2		9,821
Singapore							
1,500	SINGAPORE TELECOMMUNICATNS LTD SPON		32,030	42,379	1.9	06/30/2014	10,349
174	SINGAPORE TELECOMMUNICATNS LTD SPON		4,911	4,916	0.2	11/03/2016	5
1,674	SINGAPORE TELECOMMUNICATNS LTD		36,941	47,295	2.2		10,355

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June 30, 2017

Units	Security Description		Cost	Market Value	% Market Value	Purchase Date	Gain/Loss
1,145	UNITED OVERSEAS BK LTD	SPONSORED	23,339	38,454	1.8	06/30/2014	15,114
347	UNITED OVERSEAS BK LTD	SPONSORED	9,433	11,654	0.5	09/01/2015	2,220
48	UNITED OVERSEAS BK LTD	SPONSORED	1,117	1,612	0.1	10/11/2016	495
305	UNITED OVERSEAS BK LTD	SPONSORED	11,168	10,243	0.5	05/06/2015	(924)
379	UNITED OVERSEAS BK LTD	SPONSORED	10,237	12,728	0.6	06/14/2016	2,492
39	UNITED OVERSEAS BK LTD	SPONSORED	1,289	1,310	0.1	04/24/2017	20
2,263	UNITED OVERSEAS BK LTD		56,583	76,000	3.5		19,418
Total Singapore			93,523	123,296	5.6		29,773

Spain

100	BANCO SANTANDER SA	ADR	0	669	0.0	08/11/2014	0
116	BANCO SANTANDER SA	ADR	0	776	0.0	02/09/2015	0
51	BANCO SANTANDER SA	ADR	0	341	0.0	10/15/2015	0
62	BANCO SANTANDER SA	ADR	0	415	0.0	11/15/2016	0
4,917	BANCO SANTANDER SA	ADR	42,129	32,895	1.5	06/30/2014	(9,234)
109	BANCO SANTANDER SA	ADR	0	729	0.0	11/13/2014	0
113	BANCO SANTANDER SA	ADR	857	756	0.0	04/09/2015	(101)
735	BANCO SANTANDER SA	ADR	3,545	4,917	0.2	11/03/2016	1,373
6,203	BANCO SANTANDER SA	ADR	46,531	41,498	1.9		(5,032)
63	IBERDROLA SA	SPON ADR	0	1,993	0.1	07/30/2014	0
58	IBERDROLA SA	SPON ADR	1,634	1,835	0.1	08/05/2015	200
58	IBERDROLA SA	SPON ADR	0	1,835	0.1	08/10/2016	0
2,381	IBERDROLA SA	SPON ADR	58,848	75,310	3.4	06/30/2014	16,462
68	IBERDROLA SA	SPON ADR	0	2,151	0.1	01/05/2015	0
58	IBERDROLA SA	SPON ADR	0	1,835	0.1	01/07/2016	0
59	IBERDROLA SA	SPON ADR	1,499	1,866	0.1	01/04/2017	368

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June 30, 2017

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2,745	IBERDROLA SA	SPON ADR	61,981	86,824	4.0		24,843
3,813	TELEFONICA S A	SPONSORED ADR	61,468	39,617	1.8	06/30/2014	(21,851)
115	TELEFONICA S A	SPONSORED ADR	0	1,195	0.1	11/16/2015	0
198	TELEFONICA S A	SPONSORED ADR	1,731	2,057	0.1	11/15/2016	327
108	TELEFONICA S A	SPONSORED ADR	0	1,122	0.1	12/17/2014	0
918	TELEFONICA S A	SPONSORED ADR	9,467	9,538	0.4	02/19/2016	71
5,152	TELEFONICA S A	SPONSORED	72,666	53,529	2.4		(19,137)
Total Spain			181,178	181,851	8.3		673

Sweden

1,368	TELIA COMPANY A B	ADR	11,411	12,583	0.6	04/26/2017	1,172
772	TELIA COMPANY A B	ADR	10,049	7,101	0.3	01/27/2015	(2,948)
858	TELIA COMPANY A B	ADR	10,499	7,892	0.4	02/11/2015	(2,607)
900	TELIA COMPANY A B	ADR	10,592	8,278	0.4	06/15/2015	(2,314)
776	TELIA COMPANY A B	ADR	9,735	7,138	0.3	03/05/2015	(2,597)
850	TELIA COMPANY A B	ADR	10,634	7,818	0.4	02/25/2015	(2,815)
923	TELIA COMPANY A B	ADR	10,751	8,490	0.4	04/21/2015	(2,262)
1,383	TELIA COMPANY A B	ADR	10,960	12,721	0.6	02/22/2017	1,761
7,830	TELIA COMPANY A B	ADR	84,630	72,020	3.3		(12,611)
Total Sweden			84,630	72,020	3.3		(12,611)

Switzerland

2,126	ABB LTD	SPONSORED ADR	44,529	52,937	2.4	06/30/2014	8,409
681	ABB LTD	SPONSORED ADR	13,698	16,957	0.8	08/13/2015	3,259

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June 30, 2017

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2,807	ABB LTD	SPONSORED ADR	58,226	69,894	3.2		11,668
550	NESTLE S A	SPONSORED ADR	40,354	47,927	2.2	06/30/2014	7,573
86	NESTLE S A	SPONSORED ADR	6,189	7,494	0.3	10/08/2014	1,305
20	NESTLE S A	SPONSORED ADR	1,431	1,743	0.1	10/07/2014	312
50	NESTLE S A	SPONSORED ADR	3,616	4,357	0.2	10/09/2014	741
706	NESTLE S A	SPONSORED ADR	51,590	61,521	2.8		9,931
628	NOVARTIS A G	SPONSORED ADR	35,247	52,419	2.4	06/30/2014	17,172
144	NOVARTIS A G	SPONSORED ADR	11,617	12,020	0.5	05/26/2017	403
69	NOVARTIS A G	SPONSORED ADR	4,896	5,759	0.3	04/01/2016	863
841	NOVARTIS A G	SPONSORED	51,761	70,198	3.2		18,438
348	ZURICH INS GROUP LTD	SPONSORED	9,031	10,142	0.5	12/07/2015	1,112
1,400	ZURICH INS GROUP LTD	SPONSORED	33,594	40,802	1.9	06/30/2014	7,208
1,748	ZURICH INS GROUP LTD		42,625	50,944	2.3		8,320
Total Switzerland			204,202	252,558	11.5		48,356
Taiwan							
1,814	TAIWAN SEMICONDUCTOR MFG LTD		20,087	63,417	2.9	06/30/2014	43,330
180	TAIWAN SEMICONDUCTOR MFG LTD		5,457	6,293	0.3	11/03/2016	836
1,994	TAIWAN SEMICONDUCTOR MFG LTD		25,544	69,710	3.2		44,166
Total Taiwan			25,544	69,710	3.2		44,166
United Kingdom							

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Units	Security Description		Cost	Market Value	% Market Value	Purchase Date	Gain/Loss
1,149	BP PLC	SPONSORED ADR	68,330	39,813	1.8	06/30/2014	(28,517)
33	BP PLC	SPONSORED ADR	1,057	1,143	0.1	06/17/2016	86
30	BP PLC	SPONSORED ADR	1,045	1,040	0.0	05/10/2017	(6)
16	BP PLC	SPONSORED ADR	673	554	0.0	05/06/2015	(119)
14	BP PLC	SPONSORED ADR	0	485	0.0	08/06/2014	0
276	BP PLC	SPONSORED ADR	10,164	9,563	0.4	07/24/2015	(600)
298	BP PLC	SPONSORED ADR	10,633	10,326	0.5	08/11/2015	(307)
32	BP PLC	SPONSORED ADR	0	1,109	0.1	09/16/2016	0
1,848	BP PLC	SPONSORED ADR	91,902	64,033	2.9		(27,869)
1,100	GLAXOSMITHKLINE PLC	SPONSORED	54,708	47,432	2.2	06/30/2014	(7,276)
218	GLAXOSMITHKLINE PLC	SPONSORED	9,375	9,400	0.4	06/26/2015	25
313	GLAXOSMITHKLINE PLC	SPONSORED	15,662	13,497	0.6	07/24/2014	(2,166)
1,631	GLAXOSMITHKLINE PLC		79,746	70,329	3.2		(9,417)
1,169	KINGFISHER PLC	SPON ADR PAR	10,360	9,132	0.4	10/25/2016	(1,228)
1,368	KINGFISHER PLC	SPON ADR PAR	11,030	10,687	0.5	04/04/2017	(344)
1,043	KINGFISHER PLC	SPON ADR PAR	9,660	8,148	0.4	10/07/2016	(1,512)
1,326	KINGFISHER PLC	SPON ADR PAR	11,185	10,359	0.5	03/15/2017	(826)
1,273	KINGFISHER PLC	SPON ADR PAR	10,973	9,945	0.5	06/01/2017	(1,029)
6,179	KINGFISHER PLC	SPON ADR PAR	53,208	48,270	2.2		(4,938)
2,161	LLOYDS BANKING GROUP PLC	SPONSORED	9,600	7,628	0.3	11/20/2015	(1,972)
2,226	LLOYDS BANKING GROUP PLC	SPONSORED	9,622	7,858	0.4	01/05/2016	(1,764)
2,521	LLOYDS BANKING GROUP PLC	SPONSORED	9,692	8,899	0.4	01/26/2016	(793)
2,450	LLOYDS BANKING GROUP PLC	SPONSORED	9,855	8,648	0.4	04/21/2016	(1,207)
3,244	LLOYDS BANKING GROUP PLC	SPONSORED	9,416	11,451	0.5	09/27/2016	2,036
2,185	LLOYDS BANKING GROUP PLC	SPONSORED	9,574	7,713	0.4	12/08/2015	(1,861)
2,281	LLOYDS BANKING GROUP PLC	SPONSORED	9,354	8,052	0.4	01/11/2016	(1,302)

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June 30, 2017

Security Units	Description		Cost	Market Value	% Market Value	Purchase Date	Gain/ Loss
2,443	LLOYDS BANKING GROUP PLC	SPONSORED	9,738	8,624	0.4	04/04/2016	(1,114)
3,492	LLOYDS BANKING GROUP PLC	SPONSORED	9,648	12,327	0.6	07/05/2016	2,679
23,003	LLOYDS BANKING GROUP PLC		86,499	81,201	3.7		(5,298)
26	NATIONAL GRID PLC	SPONSORED ADR	1,873	1,611	0.1	08/05/2015	(261)
529	NATIONAL GRID PLC	SPONSORED ADR	31,317	33,203	1.5	06/30/2014	1,886
166	NATIONAL GRID PLC	SPONSORED ADR	12,430	10,416	0.5	08/20/2015	(2,014)
720	NATIONAL GRID PLC	SPONSORED	45,619	45,230	2.1		(389)
143	ROYAL DUTCH SHELL PLC	SPON ADR B	5,220	7,783	0.4	01/20/2016	2,564
352	ROYAL DUTCH SHELL PLC	SPON ADR B	14,808	19,159	0.9	02/03/2016	4,351
337	ROYAL DUTCH SHELL PLC	SPON ADR B	14,034	18,343	0.8	02/02/2016	4,309
316	ROYAL DUTCH SHELL PLC	SPON ADR B	14,170	17,200	0.8	02/16/2016	3,030
1,148	ROYAL DUTCH SHELL PLC	SPON ADR	48,232	62,486	2.9		14,254
21	ROYAL DUTCH SHELL PLC	SPONS ADR A	0	1,117	0.1	09/20/2016	0
21	ROYAL DUTCH SHELL PLC	SPONS ADR A	1,031	1,117	0.1	06/27/2016	86
42	ROYAL DUTCH SHELL PLC	SPONS	1,031	2,234	0.1		1,203
5,250	TESCO PLC	SPONSORED ADR	93,684	34,534	1.6	06/30/2014	(59,150)
1,611	TESCO PLC	SPONSORED ADR	10,982	10,597	0.5	06/29/2017	(385)
1,287	TESCO PLC	SPONSORED ADR	8,941	8,466	0.4	01/27/2016	(475)
1,383	TESCO PLC	SPONSORED ADR	10,557	9,097	0.4	11/30/2015	(1,460)
1,586	TESCO PLC	SPONSORED ADR	10,750	10,433	0.5	04/20/2017	(317)
11,117	TESCO PLC	SPONSORED ADR	134,914	73,127	3.3		(61,787)
501	UNILEVER PLC	SPON ADR NEW	13,252	27,114	1.2	06/30/2014	13,862
Total United Kingdom			554,403	474,023	21.7		(80,380)

Please note: Delaware is not the custodian or book of records of these assets. For any legal or tax records, please be sure to use the custodian or official book of records.



Portfolio Holdings

June 30, 2017

Security Units	Description	Cost	Market Value	% Market Value	Purchase Date	Gain/ Loss
	Total Equity	2,025,629	2,139,239	97.7		113,610
	Grand Total	2,075,387	2,188,997	100.0		
	Accrual		9,940			
	Grand Total Plus Accrual		\$2,198,937			

Please note: Delaware is not the custodian or book of records of these assets. For any legal or tax records, please be sure to use the custodian or official book of records.

Activity Summary

June 30, 2017

Units	Security Description		Cost	Proceeds	Gain/ Loss	Transaction Date
Purchases						
1,368.000	KINGFISHER PLC	SPON ADR PAR	11,030.18			04/04/2017
1,586.000	TESCO PLC	SPONSORED ADR	10,749.91			04/20/2017
317.000	ENI S P A	SPONSORED ADR	9,670.48			04/21/2017
1,368.000	TELIA COMPANY A B	ADR	11,410.90			04/26/2017
397.000	HONDA MOTOR LTD	AMERN SHS	11,358.41			05/11/2017
144.000	NOVARTIS A G	SPONSORED ADR	11,616.84			05/26/2017
641.000	ALLIANZ SE	SP ADR 1/10 SH	12,283.35			05/30/2017
2,173.000	ENEL SOCIETA PER AZIONI	ADR	11,377.94			05/30/2017
1,273.000	KINGFISHER PLC	SPON ADR PAR	10,973.39			06/01/2017
156.000	DAIMLER AG	UNSPONSOR ADR	11,522.60			06/12/2017
620.000	KONINKLIJKE AHOLD DELHAIZE N V	SPONSORED ADR	12,046.54			06/28/2017
2,011.000	ENEL SOCIETA PER AZIONI	ADR	10,829.73			06/29/2017
1,611.000	TESCO PLC	SPONSORED ADR	10,981.86			06/29/2017
Total Purchases			\$145,852.13			

Sales

234.000	UNILEVER PLC	SPON ADR NEW	6,189.76	11,499.74	5,310	04/04/2017
207.000	UNILEVER PLC	SPON ADR NEW	5,475.56	10,482.81	5,007	04/18/2017
106.000	SAP SE	SPON ADR	7,919.00	10,300.10	2,381	04/21/2017
144.000	TOTAL S A	SPONSORED ADR	9,006.42	7,156.24	(1,850)	04/21/2017
198.000	UNILEVER PLC	SPON ADR NEW	5,237.49	10,420.90	5,183	05/10/2017
0.363	NATIONAL GRID PLC	SPONSORED ADR NE	21.52	0.00	(22)	05/22/2017

Activity Summary

June 30, 2017

Units	Security Description		Cost	Proceeds	Gain/ Loss	Transaction Date
0.018	NATIONAL GRID PLC	SPONSORED ADR NE	1.28	0.00	(1)	05/22/2017
0.114	NATIONAL GRID PLC	SPONSORED ADR NE	8.55	0.00	(9)	05/22/2017
147.000	SYNGENTA AG	SPONSORED ADR	9,536.26	12,944.17	3,408	05/30/2017
132.000	SYNGENTA AG	SPONSORED ADR	9,349.14	11,623.33	2,274	05/30/2017
159.000	SYNGENTA AG	SPONSORED ADR	10,297.40	14,000.84	3,703	05/30/2017
153.000	SYNGENTA AG	SPONSORED ADR	10,552.90	13,472.50	2,920	05/30/2017
208.000	UNILEVER PLC	SPON ADR NEW	5,502.01	11,237.29	5,735	06/30/2017
Total Sales			\$79,097.29	113,137.92	34,041	

Contributions/ Withdrawals

528.913	NATIONAL GRID PLC	SPONSORED ADR NE	31,338.54			05/22/2017
25.666	NATIONAL GRID PLC	SPONSORED ADR NE	1,873.92			05/22/2017
165.916	NATIONAL GRID PLC	SPONSORED ADR NE	12,438.36			05/22/2017
39.000	UNITED OVERSEAS BK LTD	SPONSORED ADR	1,289.34			04/24/2017
30.000	BP PLC	SPONSORED ADR	1,045.20			05/10/2017
28.000	NATIONAL GRID PLC	SPONSORED ADR	(1,873.92)			05/22/2017
577.000	NATIONAL GRID PLC	SPONSORED ADR	(31,338.54)			05/22/2017
181.000	NATIONAL GRID PLC	SPONSORED ADR	(12,438.36)			05/22/2017
1.000	TOTAL S A	SPONSORED ADR	49.86			05/31/2017
Total Contributions/ Withdrawals			\$2,384.40			

Income/ Expense

0.000	CANON INC	SPONSORED ADR	894.58			12/27/2016
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Activity Summary

June 30, 2017

Units	Security Description		Cost	Proceeds	Gain/ Loss	Transaction Date
0.000	GLAXOSMITHKLINE PLC	SPONSORED ADR	923.39			02/22/2017
0.000	NOVARTIS A G	SPONSORED ADR	1,604.91			03/01/2017
0.000	TOTAL S A	SPONSORED ADR	38.71			03/15/2017
0.000	QBE INS GROUP LTD	SPONSORED ADR	856.67			03/16/2017
0.000	HONDA MOTOR LTD	AMERN SHS	453.82			03/28/2017
0.000	DAIMLER AG	UNSPONSOR ADR	1,262.10			03/29/2017
0.000	ZURICH INS GROUP LTD	SPONSORED ADR	975.60			03/30/2017
0.000	ZURICH INS GROUP LTD	SPONSORED ADR	1,642.43			03/30/2017
0.000	USD Cash		14.61			04/03/2017
0.000	LLOYDS BANKING GROUP PLC	SPONSORED ADR	566.56			04/05/2017
0.000	LLOYDS BANKING GROUP PLC	SPONSORED ADR	2,058.70			04/05/2017
0.000	TELIA COMPANY A B	ADR	829.46			04/05/2017
0.000	NESTLE S A	SPONSORED ADR	1,352.50			04/07/2017
0.000	KONINKLIJKE AHOLD DELHAIZE N V	SPONSORED ADR	1,544.16			04/17/2017
0.000	ABB LTD	SPONSORED ADR	1,742.29			04/18/2017
0.000	ENI S P A	SPONSORED ADR	1,184.23			04/21/2017
0.000	UNITED OVERSEAS BK LTD	SPONSORED ADR	30.73			04/24/2017
0.000	BANCO SANTANDER SA	ADR	290.56			04/26/2017
0.000	USD Cash		21.14			05/01/2017
0.000	KINGFISHER PLC	SPON ADR PAR	793.98			05/03/2017
0.000	UNILEVER PLC	SPON ADR NEW	342.66			05/03/2017
0.000	ALLIANZ SE	SP ADR 1/10 SH	1,460.57			05/04/2017
0.000	BP PLC	SPONSORED ADR	10.29			05/10/2017
0.000	SANOFI	SPONSORED ADR	1,903.55			05/11/2017
0.000	SAP SE	SPON ADR	692.02			

Activity Summary

June 30, 2017

Units	Security Description	Cost	Proceeds	Gain/ Loss	Transaction Date
					05/11/2017
0.000	NATIONAL GRID PLC SPONSORED ADR	4,250.22			05/17/2017
0.000	ROYAL DUTCH SHELL PLC SPON ADR B	1,079.12			05/17/2017
0.000	ROYAL DUTCH SHELL PLC SPONS ADR A	33.56			05/17/2017
0.000	NATIONAL GRID PLC SPONSORED ADR NE	35.28			05/22/2017
0.000	TOTAL S A SPONSORED ADR	21.04			05/31/2017
0.000	USD Cash	23.86			06/01/2017
0.000	TELEFONICA S A SPONSORED ADR	879.60			06/13/2017
Total Income/ Expense		\$29,812.90			
Cash Contributions/ Withdrawals					
0.000	USD Cash	(171.51)			04/12/2017
0.000	USD Cash	(3,957.99)			05/15/2017
Total Cash Contributions/ Withdrawals		\$(4,129.50)			

Schedule Of Realized Gains & Losses

June 30, 2017

Units	Security Description		Cost	Proceeds	% Gain/ Loss	Purchase Date	Sale Date	Short Term	Long Term
208.000	UNILEVER PLC	SPON ADR	5,502	11,237	104.24	06/30/2014	06/30/2017	N/A	N/A
159.000	SYNGENTA AG	SPONSORED	10,297	14,001	35.96	12/04/2014	05/30/2017	N/A	N/A
153.000	SYNGENTA AG	SPONSORED	10,553	13,472	27.67	04/17/2015	05/30/2017	N/A	N/A
147.000	SYNGENTA AG	SPONSORED	9,536	12,944	35.74	01/26/2015	05/30/2017	N/A	N/A
132.000	SYNGENTA AG	SPONSORED	9,349	11,623	24.33	02/27/2015	05/30/2017	N/A	N/A
0.363	NATIONAL GRID PLC	SPONSORED	22	0	(100.00)	06/30/2014	05/22/2017	N/A	N/A
0.018	NATIONAL GRID PLC	SPONSORED	1	0	(100.00)	08/05/2015	05/22/2017	N/A	N/A
0.114	NATIONAL GRID PLC	SPONSORED	9	0	(100.00)	08/20/2015	05/22/2017	N/A	N/A
198.000	UNILEVER PLC	SPON ADR	5,237	10,421	98.97	06/30/2014	05/10/2017	N/A	N/A
106.000	SAP SE	SPON ADR	7,919	10,300	30.07	06/30/2014	04/21/2017	N/A	N/A
144.000	TOTAL S A	SPONSORED ADR	9,006	7,156	(20.54)	06/30/2014	04/21/2017	N/A	N/A
207.000	UNILEVER PLC	SPON ADR	5,476	10,483	91.45	06/30/2014	04/18/2017	N/A	N/A
234.000	UNILEVER PLC	SPON ADR	6,190	11,500	85.79	06/30/2014	04/04/2017	N/A	N/A
Total Gain								N/A	N/A
Total Loss								N/A	N/A
Grand Total			79,097	113,138				N/A	N/A
Net Gain/ Loss									0