

Securities At Value
WALDEN EQUITY FUND
31-Jul-17

Security	Ticker	Description	Shares/Par	Market Value
00751Y106	AAP	ADVANCE AUTO PARTS INC	9,400.0000	1,052,894.00
02079K107	GOOG	ALPHABET INC - CLASS C	4,700.0000	4,373,350.00
02079K305	GOOGL	ALPHABET INC - CLASS A	2,500.0000	2,363,750.00
025816109	AXP	AMERICAN EXPRESS CO.	25,000.0000	2,130,750.00
037411105	APA	APACHE CORP	32,000.0000	1,583,360.00
037833100	AAPL	APPLE INC.	48,500.0000	7,213,405.00
038336103	ATR	APTARGROUP INC.	26,000.0000	2,104,180.00
052800109	ALV	AUTOLIV INC.	5,500.0000	596,145.00
053015103	ADP	AUTOMATIC DATA PROCESS	32,000.0000	3,805,120.00
054937107	BBT	BB&T CORP	37,000.0000	1,750,840.00
067383109	BCR	C.R.BARD INC	6,500.0000	2,083,900.00
075887109	BDX	BECTON DICKINSON & CO	17,000.0000	3,423,800.00
126650100	CVS	CVS HEALTH CORP	25,000.0000	1,998,250.00
16119P108	CHTR	CHARTER COMMUNICATIONS	5,379.0000	2,108,083.89
171340102	CHD	CHURCH AND DWIGHT, INC	32,000.0000	1,707,200.00
172062101	CINF	CINCINNATI FINANCIAL CORP	33,000.0000	2,513,280.00
17275R102	CSCO	CISCO SYSTEMS, INC.	90,000.0000	2,830,500.00
192446102	CTSH	COGNIZANT TECH. SOLUTIONS	20,000.0000	1,386,400.00
194162103	CL	COLGATE PALMOLIVE CO.	36,000.0000	2,599,200.00
20030N101	CMCSA	COMCAST CORP-CLASS A	70,000.0000	2,831,500.00
200340107	CMA	COMERICA, INC.	23,000.0000	1,663,130.00
20825C104	COP	CONOCOPHILLIPS	66,000.0000	2,994,420.00
209115104	ED	CONSOLIDATED EDISON INC	30,000.0000	2,485,800.00
22160K105	COST	COSTCO WHOLESALE CORP.	20,000.0000	3,170,200.00
235851102	DHR	DANAHER CORP	18,000.0000	1,466,820.00
244199105	DE	DEERE & COMPANY	17,000.0000	2,180,760.00
24906P109	XRAY	DENTSPLY SIRONA INC	22,000.0000	1,364,660.00
254709108	DFS	DISCOVER FINANCIAL SERV	33,000.0000	2,011,020.00
256677105	DG US	DOLLAR GENERAL CORP	22,000.0000	1,653,520.00
257651109	DCI	DONALDSON CO INC.	25,000.0000	1,187,250.00
262037104	DRQ	DRIL-QUIP INC	22,000.0000	981,200.00
291011104	EMR	EMERSON ELECTRIC CO	40,000.0000	2,384,400.00
30040W108	ES	EVERSOURCE ENERGY	37,000.0000	2,249,230.00
30219G108	ESRX	EXPRESS SCRIPTS HLD CO	500.0000	31,320.00
370334104	GIS	GENERAL MILLS, INC.	35,000.0000	1,948,100.00
384802104	GWV	GRAINGER W.W. INC.	8,000.0000	1,333,920.00
427866108	HSY	THE HERSHEY COMPANY	16,000.0000	1,684,960.00
443510607	HUBB	HUBBELL INC	22,000.0000	2,613,380.00
452308109	ITW	ILLINOIS TOOL WORKS, INC.	21,000.0000	2,954,910.00
459200101	IBM	INTL BUSINESS MACHINES	2,000.0000	289,340.00
46625H100	JPM	J.P. MORGAN CHASE & CO.	45,000.0000	4,131,000.00
478160104	JNJ	JOHNSON & JOHNSON	35,000.0000	4,645,200.00
4812C0670		JPMORGAN US GOVT MMKT	1,319,357.3700	1,319,357.37
518439104	EL	ESTEE LAUDER COS. CL A	18,000.0000	1,781,820.00
533900106	LECO	LINCOLN ELECTRIC HOLDINGS	15,000.0000	1,308,900.00
580135101	MCD	MCDONALDS CORP.	13,000.0000	2,016,820.00
58933Y105	MRK	MERCK & CO. INC	38,000.0000	2,427,440.00
592688105	MTD	METTLER-TOLEDO INTL.	4,500.0000	2,578,860.00
594918104	MSFT	MICROSOFT CORP.	88,000.0000	6,397,600.00
654106103	NKE	NIKE, INC., CLASS B	45,000.0000	2,657,250.00
665859104	NTRS	NORTHERN TRUST CORP.	25,000.0000	2,187,750.00
681919106	OMC	OMNICOM GROUP	40,000.0000	3,149,600.00
68389X105	ORCL	ORACLE CORPORATION	90,000.0000	4,493,700.00
693475105	PNC	PNC FINANCIAL SERVICES GR	28,500.0000	3,670,800.00
693506107	PPG	PPG INDUSTRIES INC	27,500.0000	2,894,375.00
713448108	PEP	PEPSICO, INC.	26,000.0000	3,031,860.00

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74005P104	PX	PRAXAIR, INC.	17,500.0000	2,277,800.00
74144T108	TROW	T ROWE PRICE GROUP, INC.	28,000.0000	2,316,160.00
741503403	PCLN	PRICELINE GROUP INC/THE	1,100.0000	2,231,350.00
742718109	PG	PROCTER & GAMBLE CO.	17,000.0000	1,543,940.00
756255204	RBGLY	RECKITT BENCKISER ADR	90,000.0000	1,776,960.00
778296103	ROST	ROSS STORES, INC.	41,000.0000	2,268,120.00
855244109	SBUX	STARBUCKS CORP	40,000.0000	2,159,200.00
857477103	STT	STATE STREET CORP.	28,000.0000	2,610,440.00
863667101	SYK	STRYKER CORP	21,000.0000	3,089,100.00
867914103	STI	SUNTRUST BANKS, INC.	45,000.0000	2,578,050.00
872540109	TJX	TJX COMPANIES INC	3,000.0000	210,930.00
88579Y101	MMM	3M CO.	19,000.0000	3,822,230.00
902973304	USB	US BANCORP	81,500.0000	4,301,570.00
907818108	UNP	UNION PACIFIC CORP	32,000.0000	3,294,720.00
911312106	UPS	UNITED PARCEL SERVICE INC	23,000.0000	2,536,670.00
91324P102	UNH	UNITEDHEALTH GROUP INC	18,000.0000	3,452,580.00
92826C839	V	VISA INC CLASS A SHARES	38,000.0000	3,783,280.00
941848103	WAT	WATERS CORPORATION	11,000.0000	1,907,840.00
949746101	WFC	WELLS FARGO & CO.	1,000.0000	53,940.00
G1151C101	ACN	ACCENTURE PLC	28,000.0000	3,606,960.00
G5960L103	MDT	MEDTRONIC PLC	30,000.0000	2,519,100.00
H1467J104	CB	CHUBB LIMITED	18,000.0000	2,636,280.00
				190,773,800.26