

Securities At Value
WALDEN EQUITY FUND
31-Jan-19

| Ticker | Description | Shares/Par | Market Value |
|---------------|---------------------------|-------------------|---------------------|
| AAP | ADVANCE AUTO PARTS INC | 7,000.0000 | 1,114,400.00 |
| GOOG | ALPHABET INC - CLASS C | 5,050.0000 | 5,637,668.50 |
| GOOGL | ALPHABET INC - CLASS A | 2,800.0000 | 3,152,492.00 |
| AXP | AMERICAN EXPRESS CO. | 25,000.0000 | 2,567,500.00 |
| APA | APACHE CORP | 56,500.0000 | 1,854,330.00 |
| AAPL | APPLE INC. | 48,500.0000 | 8,072,340.00 |
| ATR | APTARGROUP INC. | 26,000.0000 | 2,577,120.00 |
| ALV | AUTOLIV INC. | 5,500.0000 | 439,175.00 |
| ADP | AUTOMATIC DATA PROCESS | 31,000.0000 | 4,335,040.00 |
| BBT | BB&T CORP | 55,000.0000 | 2,684,000.00 |
| BDX | BECTON DICKINSON & CO | 18,000.0000 | 4,490,280.00 |
| BKNG | BOOKING HOLDINGS INC | 1,000.0000 | 1,832,810.00 |
| CHTR | CHARTER COMMUNICATIONS | 4,879.0000 | 1,615,192.95 |
| CHD | CHURCH AND DWIGHT, INC | 30,000.0000 | 1,938,300.00 |
| CINF | CINCINNATI FINANCIAL CORP | 18,000.0000 | 1,460,160.00 |
| CSCO | CISCO SYSTEMS, INC. | 65,000.0000 | 3,073,850.00 |
| CLX | CLOROX COMPANY (THE) | 18,000.0000 | 2,670,840.00 |
| CL | COLGATE PALMOLIVE CO. | 30,000.0000 | 1,940,400.00 |
| CMCSA | COMCAST CORP-CLASS A | 70,000.0000 | 2,559,900.00 |
| CMA | COMERICA, INC. | 23,000.0000 | 1,811,020.00 |
| COP | CONOCOPHILLIPS | 72,500.0000 | 4,907,525.00 |
| ED | CONSOLIDATED EDISON INC | 32,500.0000 | 2,523,625.00 |
| COST | COSTCO WHOLESALE CORP. | 19,000.0000 | 4,077,970.00 |
| DHR | DANAHER CORP | 23,000.0000 | 2,551,160.00 |
| DE | DEERE & COMPANY | 14,000.0000 | 2,296,000.00 |
| XRAY | DENTSPLY SIRONA INC | 17,000.0000 | 713,150.00 |
| DFS | DISCOVER FINANCIAL SERV | 33,000.0000 | 2,227,170.00 |
| DG US | DOLLAR GENERAL CORP | 22,000.0000 | 2,539,460.00 |
| DCI | DONALDSON CO INC. | 35,000.0000 | 1,654,800.00 |
| EMR | EMERSON ELECTRIC CO | 38,500.0000 | 2,520,595.00 |
| ES | EVERSOURCE ENERGY | 45,000.0000 | 3,123,450.00 |
| GWV | GRAINGER W.W. INC. | 7,000.0000 | 2,067,730.00 |
| HSY | THE HERSHEY COMPANY | 15,000.0000 | 1,591,500.00 |
| HUBB | HUBBELL INC | 21,000.0000 | 2,295,930.00 |
| ITW | ILLINOIS TOOL WORKS, INC. | 18,000.0000 | 2,471,580.00 |
| IBM | INTL BUSINESS MACHINES | 2,000.0000 | 268,840.00 |
| JPM | J.P. MORGAN CHASE & CO. | 52,000.0000 | 5,382,000.00 |
| JNJ | JOHNSON & JOHNSON | 32,500.0000 | 4,325,100.00 |
| | JPMORGAN US GOVT MMKT | 2,004,622.1900 | 2,004,622.19 |
| EL | ESTEE LAUDER COS. CL A | 25,000.0000 | 3,410,500.00 |
| MCD | MCDONALDS CORP. | 11,000.0000 | 1,966,580.00 |
| MRK | MERCK & CO. INC | 32,000.0000 | 2,381,760.00 |
| MTD | METTLER-TOLEDO INTL. | 4,500.0000 | 2,871,720.00 |
| MSFT | MICROSOFT CORP. | 88,000.0000 | 9,189,840.00 |
| NKE | NIKE, INC., CLASS B | 43,500.0000 | 3,561,780.00 |
| NTRS | NORTHERN TRUST CORP. | 28,000.0000 | 2,476,880.00 |
| OMC | OMNICOM GROUP | 30,000.0000 | 2,336,400.00 |
| ORCL | ORACLE CORPORATION | 90,000.0000 | 4,520,700.00 |
| PNC | PNC FINANCIAL SERVICES GR | 28,500.0000 | 3,496,095.00 |

| Ticker | Description | Shares/Par | Market Value |
|---------------|---------------------------|-------------------|-----------------------|
| PPG | PPG INDUSTRIES INC | 1,000.0000 | 105,440.00 |
| PEP | PEPSICO, INC. | 30,000.0000 | 3,380,100.00 |
| TROW | T ROWE PRICE GROUP, INC. | 21,500.0000 | 2,009,390.00 |
| PG | PROCTER & GAMBLE CO. | 5,000.0000 | 482,350.00 |
| RBGLY | RECKITT BENCKISER ADR | 60,000.0000 | 927,000.00 |
| ROST | ROSS STORES, INC. | 41,000.0000 | 3,776,920.00 |
| HSIC | HENRY SCHEIN INC. | 29,000.0000 | 2,253,300.00 |
| SBUX | STARBUCKS CORP | 37,000.0000 | 2,521,180.00 |
| STT | STATE STREET CORP. | 26,000.0000 | 1,843,400.00 |
| SYK | STRYKER CORP | 20,000.0000 | 3,551,400.00 |
| STI | SUNTRUST BANKS, INC. | 45,000.0000 | 2,673,900.00 |
| SYX | SYSCO CORP. | 32,000.0000 | 2,043,200.00 |
| TJX | TJX COMPANIES INC | 6,000.0000 | 298,380.00 |
| MMM | 3M CO. | 19,000.0000 | 3,805,700.00 |
| USB | US BANCORP | 80,000.0000 | 4,092,800.00 |
| UNP | UNION PACIFIC CORP | 31,500.0000 | 5,010,705.00 |
| UPS | UNITED PARCEL SERVICE INC | 23,000.0000 | 2,424,200.00 |
| UNH | UNITEDHEALTH GROUP INC | 18,000.0000 | 4,863,600.00 |
| VNE | VEONEER INC | 5,500.0000 | 163,955.00 |
| V | VISA INC CLASS A SHARES | 37,000.0000 | 4,995,370.00 |
| WAT | WATERS CORPORATION | 12,500.0000 | 2,890,250.00 |
| ACN | ACCENTURE PLC | 28,500.0000 | 4,376,175.00 |
| LIN | LINDE PLC | 15,000.0000 | 2,445,150.00 |
| MDT | MEDTRONIC PLC | 28,000.0000 | 2,474,920.00 |
| CB | CHUBB LIMITED | 8,000.0000 | 1,064,400.00 |
| TEL | TE CONNECTIVITY LTD | 20,000.0000 | 1,619,000.00 |
| | | | 207,673,465.64 |