

Form 5500 Department of the Treasury Internal Revenue Service Department 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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2013 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; 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 <u>BUNZL USA, INC. RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>003</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1983</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>003</u>	1c Effective date of plan <u>01/01/1983</u>	
1b Three-digit plan number (PN) ▶	<u>003</u>				
1c Effective date of plan <u>01/01/1983</u>					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>BUNZL USA, INC.</u> <u>ONE CITYPLACE DRIVE, SUITE 200</u> <u>ST. LOUIS, MO 63141</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>13-1884179</u></td> </tr> <tr> <td>2c Sponsor's telephone number <u>314-997-5959</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>424990</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>13-1884179</u>	2c Sponsor's telephone number <u>314-997-5959</u>	2d Business code (see instructions) <u>424990</u>	
2b Employer Identification Number (EIN) <u>13-1884179</u>					
2c Sponsor's telephone number <u>314-997-5959</u>					
2d Business code (see instructions) <u>424990</u>					

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	Filed with authorized/valid electronic signature.	10/13/2014	JOHN LYDAY
	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. (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor Name ☐ Same as Plan Sponsor Address		3b Administrator's EIN	
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		3c Administrator's telephone number 4b EIN 4c PN	
5 Total number of participants at the beginning of the plan year		5	2449
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).			
a Active participants		6a	925
b Retired or separated participants receiving benefits		6b	615
c Other retired or separated participants entitled to future benefits		6c	806
d Subtotal. Add lines 6a , 6b , and 6c		6d	2346
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e	90
f Total. Add lines 6d and 6e		6f	2436
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	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
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) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>BUNZL USA, INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BUNZL USA, INC.</u>	D Employer Identification Number (EIN) <u>13-1884179</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2013</u>	
2 Assets:	
a Market value	2a <u>140271993</u>
b Actuarial value	2b <u>139562466</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>647</u> <u>38553567</u>
b For terminated vested participants.....	3b <u>831</u> <u>28008668</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>4138139</u>
(2) Vested benefits	3c(2) <u>62101059</u>
(3) Total active.....	3c(3) <u>979</u> <u>66239198</u>
d Total.....	3d <u>2457</u> <u>132801433</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 <u>6.36</u> %
6 Target normal cost	6 <u>3936793</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>10/03/2014</u>
	Signature of actuary	Date
<u>JILL SHAW</u>	Type or print name of actuary	<u>14-07861</u>
		Most recent enrollment number
<u>HEWITT ASSOCIATES LLC</u>	Firm name	<u>314-725-9966</u>
		Telephone number (including area code)
<u>8182 MARYLAND AVENUE, 15TH FLOOR</u> <u>ST. LOUIS, MO 63105</u>	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2013
v. 130118

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	2888731	5516351
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	2139518	0
9 Amount remaining (line 7 minus line 8)	749213	5516351
10 Interest on line 9 using prior year's actual return of <u>11.38</u> %	85260	627761
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		8999882
b Interest on (a) using prior year's effective interest rate of <u>7.07</u> % except as otherwise provided (see instructions)		728505
c Total available at beginning of current plan year to add to prefunding balance		9728387
d Portion of (c) to be added to prefunding balance		9728387
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	834473	15872499

Part III Funding Percentages		
14 Funding target attainment percentage	14	92.51 %
15 Adjusted funding target attainment percentage	15	105.09 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	103.71 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/11/2014	985000				
09/02/2014	7015000				
			Totals ►	18(b)	8000000 18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	7225887

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.94%	2nd segment: 6.15%	3rd segment: 6.76 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....	31a	3936793	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	3936793	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	3936793	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	7225887	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	3289094	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

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
		2013
		This Form is Open to Public Inspection.

For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan BUNZL USA, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 BUNZL USA, INC.	D Employer Identification Number (EIN) 13-1884179	

Part I	Service Provider Information (see instructions)
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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
PIMCO
33-0629048

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
U.S. BANK NATIONAL ASSOCIATION
31-0841368

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BRANDES INVESTMENT PARTNERS, L.P.
11988 EL CAMINO REAL, SUITE 500 PO BOX 919048 SAN DIEGO, CA 92191

(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)

CALLAN ASSOCIATES

94-2192581

(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 50	NONE	76442	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BRANDES INVESTMENT PARTNERS, L.P.

11988 EL CAMINO REAL, SUITE 500
PO BOX 919048
SAN DIEGO, CA 92191

(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 50	NONE	69607	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

U.S. BANK NATIONAL ASSOCIATION

31-0841368

(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 21 50	NONE	53065	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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)

MCDONNELL INVESTMENT MANAGEMENT LLC

46-1057753

(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?
28 33 50	NONE	39638	Yes ☒ No ☐	Yes ☐ No ☒	25	Yes ☒ No ☐

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

VOYA

02-0488491

(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?
50	NONE	36848	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERCER INVESTMENT CONSULTING, INC.

61-0736136

(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 50	NONE	26864	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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
MCDONNELL INVESTMENT MANAGEMENT LLC	28 33 50	25
(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.
MARKET AXESS 140 BROADWAY, 42ND FLOOR NEW YORK, NY 10005	TOTAL MARKET VALUE OF TRADES EXECUTED ON ECN FOR THE PLAN DIVIDED BY TOTAL MARKET VALUE OF TRADES EXECUTED ON ECN FOR ALL MCDONNELL CLIENT ACCOUNTS MULTIPLIED BY TOTAL REBATE RECEIVED BY MCDONNELL FROM THE ECN VENDOR	
<hr/>		
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
U.S. BANK N.A.	19 21 50	0
(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.
FIRST AMERICAN-PRIME OBLIGATIONS-I 800 NICOLLET MALL MINNEAPOLIS, MN 55402	USBAM - 0.10 USBNA - 0.33 USBFS - 0.01 QUASAR - 0.00 TAOE - 0.45 TAOE AFTER WAIVER - 0.43	
<hr/>		
(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

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2013 This Form is Open to Public Inspection
For calendar plan year 2013 or fiscal plan year beginning <u>01/01/2013</u> and ending <u>12/31/2013</u>		
A Name of plan <u>BUNZL USA, INC. RETIREMENT PLAN</u>		B Three-digit plan number (PN) ► <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BUNZL USA, INC.</u>		D Employer Identification Number (EIN) <u>13-1884179</u>

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	7973792	8000000
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	283250	163469
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	1559624	2512013
(2) U.S. Government securities	1c(2)	11390783	13589889
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	13621120	9305093
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	9213601	11916638
(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)	96529861	118500792
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

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		
f Total assets (add all amounts in lines 1a through 1e)	1f	140572031	163987894

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	140572031	163987894
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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)	8000000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		8000000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	122	
(B) U.S. Government securities	2b(1)(B)	278126	
(C) Corporate debt instruments	2b(1)(C)	347580	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	20133	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		645961
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	2648688	
(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)		2648688
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1228567	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1228567

		(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)		15270713
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		27793929

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4067666	
(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)		4067666
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)	164222	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	146093	
(4) Other	2i(4)	85	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		310400
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4378066

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		23415863
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: **MAYER HOFFMAN MCCANN P.C.**

(2) EIN: **43-1947695**

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:

- 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.)
- 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.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	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	
4c		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	
4d		X	
e Was this plan covered by a fidelity bond?	X		15000000
4e	X		15000000
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	
4f		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	
4g		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	
4h		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		
4i	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		
4j	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	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		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.			
4n			

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 (optional)

6a Name of trust	6b Trust's EIN

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 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 2013 This Form is Open to Public Inspection.
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

A Name of plan <u>BUNZL USA, INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BUNZL USA, INC.</u>	D Employer Identification Number (EIN) <u>13-1884179</u>

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>43-6271370</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	<u>13</u>

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	6a		
b Enter the amount contributed by the employer to the plan for this plan year.....	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☒ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

- a** Enter the percentage of plan assets held as:

Stock: 66.0% Investment-Grade Debt: 32.0% High-Yield Debt: 2.0% Real Estate: 0.0% Other: 0.0%

- b** Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☒ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

- c** What duration measure was used to calculate line 19(b)?

☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

BUNZL USA, INC. RETIREMENT PLAN

FINANCIAL STATEMENTS

Years Ended December 31, 2013 and 2012



Mayer Hoffman McCann P.C.
An Independent CPA Firm

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INDEPENDENT AUDITORS' REPORT

Retirement Plan Committee of
Bunzl USA, Inc. Retirement Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Bunzl USA, Inc. Retirement Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2013 and 2012, and the related statements of changes in net assets available for benefits for the years then ended, the statement of accumulated plan benefits as of December 31, 2012, the related statement of changes in accumulated plan benefits for the year 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by U.S. Bank, N.A., the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of December 31, 2013 and 2012 and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedules of assets held (at the end of year) and reportable transactions, as of or for the year ended December 31, 2013, respectively, which are the responsibility of plan management, are presented for the purpose of additional analysis and are not a required part of the financial statements but are required by the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, is presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Mayer Hoffman McCann P.C.

St. Louis, Missouri

October 7, 2014

BUNZL USA, INC. RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
<u>ASSETS</u>		
Investments at fair value:		
Money market fund	\$ 2,512,013	\$ 1,559,624
Corporate bonds	9,305,093	13,621,120
Government obligations	13,589,889	11,390,783
Common stocks	11,916,638	9,213,601
Mutual funds	118,500,792	96,529,861
	<u>155,824,425</u>	<u>132,314,989</u>
Receivables:		
Employer contributions	8,000,000	7,973,792
Accrued income	<u>163,469</u>	<u>283,250</u>
	<u>8,163,469</u>	<u>8,257,042</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u><u>\$ 163,987,894</u></u>	 <u><u>\$ 140,572,031</u></u>

See Notes to Financial Statements

BUNZL USA, INC. RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
ADDITIONS		
Investment income:		
Net appreciation in fair value of investments	\$ 16,499,280	\$ 9,864,914
Interest	645,961	857,239
Dividends	<u>2,648,688</u>	<u>2,821,347</u>
	19,793,929	13,543,500
Employer contributions	<u>8,000,000</u>	<u>9,814,129</u>
TOTAL ADDITIONS	<u>27,793,929</u>	<u>23,357,629</u>
DEDUCTIONS		
Benefits paid to participants	4,067,666	3,865,283
Administrative expenses	<u>310,400</u>	<u>309,686</u>
TOTAL DEDUCTIONS	<u>4,378,066</u>	<u>4,174,969</u>
NET INCREASE	23,415,863	19,182,660
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>140,572,031</u>	<u>121,389,371</u>
End of year	<u><u>\$ 163,987,894</u></u>	<u><u>\$ 140,572,031</u></u>

See Notes to Financial Statements

BUNZL USA, INC. RETIREMENT PLAN
STATEMENT OF ACCUMULATED PLAN BENEFITS

December 31, 2012

	<u>2012</u>
ACTUARIAL PRESENT VALUE ACCUMULATED PLAN BENEFITS	
Vested benefits:	
Participants currently receiving payments	\$ 36,113,116
Terminations and transfers	25,794,267
Active- continuing benefits	49,994,330
Active- frozen benefits	<u>7,059,726</u>
 TOTAL VESTED BENEFITS	 118,961,439
 TOTAL NONVESTED BENEFITS	 <u>3,837,028</u>
 TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	 <u>\$ 122,798,467</u>

See Notes to Financial Statements

BUNZL USA, INC. RETIREMENT PLAN
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

Year Ended December 31, 2012

	<u>2012</u>
ACTUARIAL PRESENT VALUE ACCUMULATED	
PLAN BENEFITS BEGINNING OF YEAR	<u>\$ 115,717,447</u>
Change during the year attributable to:	
Benefits accrued	2,735,352
Benefits paid	(3,865,283)
Interest accumulation	7,967,224
Assumption changes	<u>243,727</u>
NET INCREASE	<u>7,081,020</u>
ACTUARIAL PRESENT VALUE ACCUMULATED	
PLAN BENEFITS END OF YEAR	<u><u>\$ 122,798,467</u></u>

See Notes to Financial Statements

BUNZL USA, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

(1) Description of plan

The following description of the Bunzl USA, Inc. Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document or Summary Plan Description for a more complete description of the Plan's provisions, which are available from the plan administrator.

General – The Plan is a defined benefit pension plan covering the nonunion employees of Bunzl USA, Inc., its subsidiaries and certain affiliated entities (collectively the Company) hired prior to March 1, 2003. Effective June 1, 2003, the Plan was amended such that no employee hired after March 1, 2003, can enter the Plan (Note 6). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is governed by the Company's Retirement Plan Committee (Committee), which consists of members of management of the Company. The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Pension benefits – Employees with five or more years of service are entitled to annual pension benefits beginning at normal retirement age (65) equal to 50% of their average final compensation less 50% of their projected social security benefit. If the participant has less than 30 years of benefit service at normal retirement, the amount above is multiplied by the ratio of his or her benefit service to 30. The Plan permits early retirement at age 55 with five years of vesting service. Employees may elect to receive pension benefits in the form of a joint and survivor annuity. If employees terminate before rendering five years of service, they forfeit the right to receive accumulated plan benefits. If the present value of a terminated participant's benefit is less than \$1,000, the participant will receive their accumulated plan benefit as a lump sum distribution. If the present value is between \$1,000 and \$5,000 and the participant does not proactively make an election, the amount is transferred to an IRA. If the present value exceeds \$5,000 the benefit is payable in the form of an annuity.

Death and disability benefits – An active employee who dies while employed will become 100% vested. Active employees who become totally disabled will receive a benefit calculated under the normal retirement formula.

(2) Summary of significant accounting policies

Basis of accounting – The financial statements of the Plan are prepared under the accrual method of accounting.

Use of estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and changes therein, disclosures of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Accordingly, actual results may differ from those estimates.

BUNZL USA, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

(2) Summary of significant accounting policies (continued)

Investment valuation and income recognition – Investments are reported at fair value. 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 5 for discussions of fair value measurements.

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

Payment of benefits – Benefits are recorded when paid.

Administrative expenses – The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses reduced investment income presented in the accompanying statements of changes in net assets available for benefits.

(3) Investments

The following presents investments that represent 5% or more of the Plan's net assets:

	December 31,	
	2013	2012
Vanguard Ttl Stk Mkt Ind	\$ 37,356,827	\$ 27,984,110
Pimco Total Return Fund	21,977,705	19,392,716
Vanguard Inst Dev Mkts	15,729,874	11,994,222
Vanguard Growth Index Fund Inst	13,082,901	10,013,735
Vanguard Dividend Appreciation	11,143,506	8,648,168

During 2013 and 2012, the Plan's investments (including gains and losses on investments bought, sold as well as held during the year) appreciated (depreciated) in value by \$16,499,280 and \$9,864,914 respectively, as follows:

	Years Ended December 31,	
	2013	2012
Mutual funds	\$ 15,270,713	\$ 8,750,364
Common stocks	2,310,472	952,421
Government obligations	(666,281)	(55,881)
Corporate bonds	(415,624)	218,010
Net appreciation in fair value of investments	<u>\$ 16,499,280</u>	<u>\$ 9,864,914</u>

BUNZL USA, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

(4) Information prepared and certified by the trustee

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, U.S. Bank, N.A., the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedules are complete and accurate with respect to investments:

- Investments at fair value
- Net appreciation in fair value of investments
- Interest and dividends
- Schedule of assets (held at end of year)
- Schedule of reportable transactions

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

(5) Fair value measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC 820), *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

- | | |
|---------|---|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
| Level 2 | Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in inactive markets; inputs other than quoted market prices that are observable for the asset or liability; and 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 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.

BUNZL USA, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

(5) Fair value measurements (continued)

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, 2013 and 2012.

Mutual funds and money market fund: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily Net Asset Value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

Corporate bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

Government obligations: Certain obligations are valued at the closing price reported on the active market on which the individual securities are traded. Others are valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flow approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

The preceding methods described may produce a fair value calculation that may not be indicative of the net realizable value or reflective of future fair values. Furthermore, although the Plan 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 financial 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 Plan's investments at fair value as of December 31, 2013 and 2012:

BUNZL USA, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

(5) Fair value measurements (continued)

	Investments at Fair Value as of December 31, 2013			
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 2,512,013	\$ -	\$ -	\$ 2,512,013
Corporate bonds:				
Corporate issues	-	7,417,083	-	7,417,083
Foreign issues	-	1,888,010	-	1,888,010
Government obligations:				
US Government issues	-	13,129,160	-	13,129,160
Municipal issues	-	460,729	-	460,729
Common stocks:				
Foreign stock	11,916,638	-	-	11,916,638
Mutual funds:				
Equity	90,529,882	-	-	90,529,882
Fixed income	27,970,910	-	-	27,970,910
Total investments at fair value	<u>\$ 132,929,443</u>	<u>\$ 22,894,982</u>	<u>\$ -</u>	<u>\$ 155,824,425</u>

	Investments at Fair Value as of December 31, 2012			
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 1,559,624	\$ -	\$ -	\$ 1,559,624
Corporate bonds:				
Corporate issues	-	9,723,645	-	9,723,645
Foreign issues	-	1,667,138	-	1,667,138
Government obligations:				
US Government issues	-	13,119,373	-	13,119,373
Municipal issues	-	501,747	-	501,747
Common stocks:				
Foreign stock	9,213,601	-	-	9,213,601
Mutual funds:				
Equity	70,563,181	-	-	70,563,181
Fixed income	25,966,680	-	-	25,966,680
Total investments at fair value	<u>\$ 107,303,086</u>	<u>\$ 25,011,903</u>	<u>\$ -</u>	<u>\$ 132,314,989</u>

(6) Actuarial present value of accumulated plan benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions, to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated plan benefits for active employees are based on average compensation for the highest five years out of the last ten years ending on the date the benefit information

BUNZL USA, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

(6) **Actuarial present value of accumulated plan benefits (continued)**

is presented (the valuation date). Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included to the extent they are deemed attributable to employee service rendered to the valuation date. The actuarial present value of accumulated plan benefits is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment.

The valuation as of December 31, 2012 reflected the following assumption change from the previous year: a change from the 2012 static mortality table for annuitants and non-annuitants to the 2013 static mortality table for annuitants and non-annuitants.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary as of December 31, 2012 (the latest date such valuation has been completed). Significant assumptions underlying the actuarial computations with respect to the valuation for the year ended December 31, 2012 include: (a) interest rate of 7.00% (b) healthy and disabled mortality rates based on the 2013 static mortality table for annuitants and non-annuitants (c) actuarial cost method of projected unit credit cost method (d) salary increases of 3% per annum (e) cost of living increases of 2.5% per annum and (f) retirement age is based on a graduated age table.

Plan participants had the option to continue to accrue retirement benefits or to have a frozen accrued benefit in the Plan as of June 1, 2003 and receive a Retirement Savings Benefit contribution to the Bunzl USA, Inc. Deferred Savings Plan (the Deferred Savings Plan) and accrue benefits under the Deferred Savings Plan thereafter.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

(7) **Funding policy**

The Company makes contributions in amounts, and at such times, that are consistent with actuarial practices acceptable to the Internal Revenue Service (the IRS) and in compliance with the minimum funding requirements of ERISA. Under the terms of the Plan, no contributions are required from participants. The Company's contributions for the years ended December 31, 2013 and 2012 met or exceeded the minimum funding requirements of ERISA.

BUNZL USA, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

(8) Related party transactions

The Plan paid administrative fees to the Plan trustee, fund managers and investment advisor of the Plan of \$310,400 and \$309,686 during the years ended December 31, 2013 and 2012, respectively. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules. Fees incurred by the Plan for certain investment management services are included in net appreciation in fair value of investments, as they are paid through revenue sharing, rather than a direct payment. The Company pays directly any other fees related to the Plan's operations.

(9) Plan termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Benefits attributable to employee contributions, taking into account those paid out before termination.
- b. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would be payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
- c. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations discussed below.
- d. Vested benefits not insured by the PBGC.
- e. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

BUNZL USA, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

(9) **Plan termination (continued)**

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

(10) **Risks and uncertainties**

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

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that change in these estimates and assumptions in the near term would be material to the financial statements.

(11) **Tax status**

The IRS has determined and informed the Company by letter dated December 20, 2010, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code (the IRC). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2013, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2010.

(12) **Subsequent events**

The Plan has evaluated subsequent events through October 7, 2014, which is the date the financial statements were available to be issued. No significant matters were identified for disclosure during this evaluation.

SUPPLEMENTAL SCHEDULES

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003

EIN: 13-1884179

(a) (b/c) (e) (d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Amer Prime Oblig Fund Cl I 31846V732 Asset Minor Code 1 ACCOUNT 060007835700	348,709.840	348,709.84 1.0000	348,709.84	.00 .00	1.55	0.00
First Amer Prime Oblig Fund Cl I 31846V732 Asset Minor Code 1 ACCOUNT 060007835701	155,385.570	155,385.57 1.0000	155,385.57	.00 .00	5.21	0.00
First Amer Prime Oblig Fund Cl I 31846V732 Asset Minor Code 1 ACCOUNT 060007835702	825,262.260	825,262.26 1.0000	825,262.26	.00 .00	9.06	0.00
First Amer Prime Oblig Fund Cl I 31846V732 Asset Minor Code 1 ACCOUNT 060007835706	870,600.230	870,600.23 1.0000	870,600.23	.00 .00	11.73	0.00
First Amer Prime Oblig Fund Cl I 31846V732 Asset Minor Code 1 ACCOUNT 060007835708	311,801.910	311,801.91 1.0000	311,801.91	.00 .00	3.30	0.00
First Amer Prime Oblig Fund Cl I 31846V732 Asset Minor Code 1 ACCOUNT 060007835710	.010	.01 1.0000	.01	.00 .00	.00	0.00
Total First Amer Prime Oblig Fund Cl I	2,511,759.820	2,511,759.82	2,511,759.82	.00 .00	30.85	0.00

Total Money Markets	2,511,759.820	2,511,759.82	2,511,759.82	.00 .00	30.85	0.00
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BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
 EIN: 13-1884179

(a)	(b/c)	(e)	(d)	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Other Cash Equivalents									
Euro Currency									
9999EUR3 Asset Minor Code 10				.000	.00	.00	.00	.00	0.00
ACCOUNT 060007835702					1.3779		.03		
Great Britain									
Pound Currency				.030	.05	.05	.00	.00	0.00
9999GBP3 Asset Minor Code 10					1.6562		-.04		
ACCOUNT 060007835702									
Total Other Cash Equivalents				.030	.05	.05	.00	.00	0.00
							-.01		
Cash									
Cash					252.72	252.72			
Total Cash				.000	252.72	252.72	.00	.00	0.00
							.00		
Total Cash And Equivalents				2,511,759.850	2,512,012.59	2,512,012.59	.00	30.85	0.00
							-.01		
US Government Issues									
F H L M C Gd				8,269.490	9,195.26	8,312.14	883.12	44.78	5.84
A54724 6.500% 8/01/36					111.1950		- 1,863.03		
Standard & Poors Rating: N/A									
Moody's Rating: N/A									
3128KHG91 Asset Minor Code 24									
ACCOUNT 060007835701									

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
 EIN: 13-1884179
 (a) (b/c)

(a)	(b/c)	(e)	(d)	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE			
F H L M C Gd G01886 4.500% 8/01/35 Standard & Poors Rating: N/A Moody's Rating: N/A 3128LXCX6 Asset Minor Code 24 ACCOUNT 060007835701	27,968.530	29,649.44 106.0100	25,323.55	4,325.89 - 3,573.75	104.88	4.24
F H L M C Gd G02074 5.500% 2/01/36 Standard & Poors Rating: N/A Moody's Rating: N/A 3128LXJT8 Asset Minor Code 24 ACCOUNT 060007835701	.000	.00 109.3030	.00	.00 - 2,039.44	.00	0.00
F H L M C Gd G08007 6.500% 8/01/34 Standard & Poors Rating: N/A Moody's Rating: N/A 3128MJAH3 Asset Minor Code 24 ACCOUNT 060007835701	6,833.940	7,600.30 111.2140	7,497.18	103.12 - 393.30	37.02	5.84
F H L M C Gd G08010 5.500% 9/01/34 Standard & Poors Rating: N/A Moody's Rating: N/A 3128MJAL4 Asset Minor Code 24 ACCOUNT 060007835701	17,447.790	19,121.91 109.5950	17,916.89	1,205.02 - 512.78	79.97	5.01
F H L M C Gd G18006 5.500% 8/01/19 Standard & Poors Rating: N/A Moody's Rating: N/A 3128MMAG8 Asset Minor Code 24 ACCOUNT 060007835701	2,835.360	3,069.16 108.2460	2,986.25	82.91 - 58.17	12.97	5.08
F H L M C Gd G12205 4.500% 6/01/21 Standard & Poors Rating: N/A Moody's Rating: N/A 3128M1KS7 Asset Minor Code 24 ACCOUNT 060007835701	7,997.850	8,498.36 106.2580	7,537.35	961.01 - 644.21	29.99	4.23

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
 EIN: 13-1884179

(a)	(b/c)	(e)	(d)	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE			
F H L M C Gd J03158 5.500% 8/01/21 Standard & Poors Rating: N/A Moody's Rating: N/A 3128PEQK7 Asset Minor Code 24 ACCOUNT 060007835701	25,172.540	27,370.10 108.7300	24,672.01	2,698.09 - 363.51	115.35	5.05
F H L M C Gd C91447 3.500% 5/01/32 Standard & Poors Rating: N/A Moody's Rating: N/A 3128P7TC7 Asset Minor Code 24 ACCOUNT 060007835706	.000	.00 101.9190	.00	.00 - 2,916.70	.00	0.00
F H L M C Gd G11244 6.000% 4/01/17 Standard & Poors Rating: N/A Moody's Rating: N/A 31283KLZ9 Asset Minor Code 24 ACCOUNT 060007835701	.000	.00 108.0530	.00	.00 - 115.37	.00	0.00
F H L M C Gd C77718 6.000% 3/01/33 Standard & Poors Rating: N/A Moody's Rating: N/A 31288GSF0 Asset Minor Code 24 ACCOUNT 060007835701	6,308.530	7,057.10 111.8660	6,213.07	844.03 - 380.92	31.53	5.36
F H L M C Gd C01722 7.000% 9/01/33 Standard & Poors Rating: N/A Moody's Rating: N/A 31292H4F8 Asset Minor Code 24 ACCOUNT 060007835701	7,307.540	8,260.66 113.0430	7,728.86	531.80 - 350.61	42.60	6.19
F H L M C Gd A10091 5.500% 6/01/33 Standard & Poors Rating: N/A Moody's Rating: N/A 31296JC46 Asset Minor Code 24 ACCOUNT 060007835701	10,991.320	12,003.40 109.2080	11,193.11	810.29 - 1,279.02	50.38	5.03

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003

EIN: 13-1884179

(a) (b/c) (e) (d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F H L M C Gd B13133 4.500% 3/01/19 Standard & Poors Rating: N/A Moody's Rating: N/A 312965PS9 Asset Minor Code 24 ACCOUNT 060007835701	8,695.910	9,217.58 105.9990	8,766.42	451.16 - 332.39	32.68	4.24
F H L M C Gd B16648 5.000% 9/01/19 Standard & Poors Rating: N/A Moody's Rating: N/A 312969L55 Asset Minor Code 24 ACCOUNT 060007835701	8,297.700	8,788.09 105.9100	8,439.47	348.62 - 279.21	33.65	4.72
F H L M C Gd A23604 5.000% 6/01/34 Standard & Poors Rating: N/A Moody's Rating: N/A 31297BAD4 Asset Minor Code 24 ACCOUNT 060007835701	14,594.280	15,799.77 108.2600	14,384.52	1,415.25 - 855.65	60.10	4.61
F H L M C Gd A30761 6.500% 1/01/35 Standard & Poors Rating: N/A Moody's Rating: N/A 31297KZ21 Asset Minor Code 24 ACCOUNT 060007835701	12,176.670	13,563.11 111.3860	12,727.94	835.17 - 252.43	65.96	5.83
F H L M C Gd A33286 5.000% 2/01/35 Standard & Poors Rating: N/A Moody's Rating: N/A 31297NUK0 Asset Minor Code 24 ACCOUNT 060007835701	6,771.930	7,324.86 108.1650	6,761.89	562.97 - 458.25	28.22	4.62
F H L M C Gd B17604 4.500% 1/01/20 Standard & Poors Rating: N/A Moody's Rating: N/A 31297ONV4 Asset Minor Code 24 ACCOUNT 060007835701	4,803.640	5,092.72 106.0180	4,787.48	305.24 - 339.86	18.01	4.24

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
 EIN: 13-1884179

(a)	(b/c)	(e)	(d)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET			
F F C B Deb 4.875% 1/17/17 Standard & Poors Rating: AA+ Moody's Rating: AAA 31331XLG5 Asset Minor Code 22 ACCOUNT 060007835701	200,000.000	224,208.00 112.1040	199,077.76	25,130.24 - 10,046.00	4,441.67	4.37			
F H L M C M T N 5.000% 7/15/14 Standard & Poors Rating: AA+ Moody's Rating: AAA 3134A4UU6 Asset Minor Code 22 ACCOUNT 060007835701	400,000.000	410,392.00 102.5980	432,500.52	- 22,108.52 - 18,696.00	9,222.22	4.87			
F N M A M T N 0.375% 3/16/15 Standard & Poors Rating: AA+ Moody's Rating: AAA 3135G0HG1 Asset Minor Code 22 ACCOUNT 060007835706	1,877,000.000	1,880,021.97 100.1610	1,872,372.93	7,649.04 359.18	2,052.97	0.39			
F N M A Deb 0.500% 3/30/16 Standard & Poors Rating: AA+ Moody's Rating: AAA 3135G0VA8 Asset Minor Code 22 ACCOUNT 060007835701	300,000.000	299,676.00 99.8920	300,525.00	- 849.00 - 849.00	379.17	0.50			
F N M A #190358 5.000% 4/01/35 Standard & Poors Rating: N/A Moody's Rating: N/A 31368HMF7 Asset Minor Code 24 ACCOUNT 060007835701	8,765.790	9,521.93 108.6260	8,708.93	813.00 - 526.38	36.52	4.60			
F H L M C M T N 3.750% 3/27/19 Standard & Poors Rating: AA+ Moody's Rating: AAA 3137EACA5 Asset Minor Code 22 ACCOUNT 060007835701	275,000.000	299,741.75 108.9970	268,971.08	30,770.67 - 18,136.25	2,692.71	3.39			

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
EIN: 13-1884179

(a)	(b/c)	(d)	(e)						
DESCRIPTION				SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
	F H L M C M T N 1.750% 9/10/15 Standard & Poors Rating: AA+ Moody's Rating: AAA 3137EACM9 Asset Minor Code 22 ACCOUNT 060007835701		281,413.00 102.3320	275,000.000		284,977.83	- 3,564.83 - 3,663.00	1,483.85	1.66
	F H L M C M T N 0.750% 1/12/18 Standard & Poors Rating: AA+ Moody's Rating: AAA 3137EADN6 Asset Minor Code 22 ACCOUNT 060007835706		542,111.39 97.3270	557,000.000		548,759.76	- 6,648.37 - 6,648.37	1,961.10	0.71
	F N M A #255358 5.000% 9/01/19 Standard & Poors Rating: N/A Moody's Rating: N/A 31371LTP4 Asset Minor Code 24 ACCOUNT 060007835701		11,726.34 107.0730	10,951.720		11,012.82	713.52 - 590.65	45.63	4.66
	F N M A #255451 5.000% 10/01/19 Standard & Poors Rating: N/A Moody's Rating: N/A 31371LWL9 Asset Minor Code 24 ACCOUNT 060007835701		3,213.30 107.1300	2,999.440		3,020.17	193.13 - 155.79	12.50	4.66
	F N M A #255452 5.500% 10/01/19 Standard & Poors Rating: N/A Moody's Rating: N/A 31371LWM7 Asset Minor Code 24 ACCOUNT 060007835701		6,693.76 108.0990	6,192.250		6,334.36	359.40 - 185.77	28.37	5.08
	F N M A #555599 7.000% 4/01/33 Standard & Poors Rating: N/A Moody's Rating: N/A 31385XGG6 Asset Minor Code 24 ACCOUNT 060007835701		6,110.17 115.7640	5,278.130		5,453.90	656.27 - 318.53	30.81	6.04

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
 EIN: 13-1884179

(a)	(b/c)	(e)	(d)	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE			
F H L M C Mlti Mgt 5.000% 10/15/31 Standard & Poors Rating: N/A Moody's Rating: N/A 31396HE54 Asset Minor Code 30 ACCOUNT 060007835701	.000	.00 100.0000	.00	.00 - 405.67	.00	0.00
F N M A M T N 2.750% 2/05/14 Standard & Poors Rating: AA+ Moody's Rating: AAA 31398AVD1 Asset Minor Code 22 ACCOUNT 060007835701	225,000.000	225,540.00 100.2400	225,902.36	- 362.36 - 10,214.16	2,509.38	2.69
F N M A M T N 1.625% 10/26/15 Standard & Poors Rating: AA+ Moody's Rating: AAA 31398A4M1 Asset Minor Code 22 ACCOUNT 060007835706	382,000.000	390,346.70 102.1850	371,961.04	18,385.66 - 4,836.12	1,120.80	1.56
F N M A #685390 6.500% 3/01/33 Standard & Poors Rating: N/A Moody's Rating: N/A 31400ENF3 Asset Minor Code 24 ACCOUNT 060007835701	6,757.850	7,510.88 111.1430	7,060.64	450.24 - 523.94	36.17	5.84
F N M A #734631 6.000% 8/01/19 Standard & Poors Rating: N/A Moody's Rating: N/A 31402QEC1 Asset Minor Code 24 ACCOUNT 060007835701	4,868.900	5,201.69 106.8350	4,707.41	494.28 - 285.89	24.43	5.61
F N M A #735664 6.500% 6/01/35 Standard & Poors Rating: N/A Moody's Rating: N/A 31402RJH3 Asset Minor Code 24 ACCOUNT 060007835701	10,351.960	11,505.89 111.1470	10,709.44	796.45 - 1,879.48	56.04	5.84

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
 EIN: 13-1884179

(a)	(b/c)	(e)	(d)	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE			
F N M A #754812 5.500% 2/01/34 Standard & Poors Rating: N/A Moody's Rating: N/A 31403QR93 Asset Minor Code 24 ACCOUNT 060007835701	20,281.120	22,279.22 109.8520	20,434.41	1,844.81 - 1,456.23	92.96	5.00
F N M A #780910 4.500% 6/01/34 Standard & Poors Rating: N/A Moody's Rating: N/A 31404WR73 Asset Minor Code 24 ACCOUNT 060007835701	11,514.370	12,232.75 106.2390	10,966.00	1,266.75 - 1,040.90	43.20	4.23
F N M A #793404 5.500% 8/01/19 Standard & Poors Rating: N/A Moody's Rating: N/A 31405MNV5 Asset Minor Code 24 ACCOUNT 060007835701	3,393.730	3,669.03 108.1120	3,432.81	236.22 - 116.35	15.58	5.08
F N M A #794493 6.000% 9/01/34 Standard & Poors Rating: N/A Moody's Rating: N/A 31405NIUS2 Asset Minor Code 24 ACCOUNT 060007835701	9,458.240	10,618.01 112.2620	9,537.89	1,080.12 - 199.36	47.32	5.34
F N M A #794823 5.000% 10/01/34 Standard & Poors Rating: N/A Moody's Rating: N/A 31405PAY6 Asset Minor Code 24 ACCOUNT 060007835701	43,651.120	47,402.06 108.5930	42,889.77	4,512.29 - 3,372.28	181.84	4.60
F N M A #797663 5.000% 9/01/35 Standard & Poors Rating: N/A Moody's Rating: N/A 31405SFC3 Asset Minor Code 24 ACCOUNT 060007835701	21,490.910	23,318.71 108.5050	21,370.02	1,948.69 - 2,327.01	89.55	4.60

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
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(a)	(b/c)	(e)	(d)				
DESCRIPTION		SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A	4.500% 10/01/19	13,116.880	13,952.43	12,957.99	994.44	49.20	4.23
#801160	Standard & Poors Rating: N/A		106.3700		- 405.42		
Moody's Rating: N/A							
31405WB53	Asset Minor Code 24						
ACCOUNT 060007835701							
F N M A	6.000% 2/01/35	.000	.00	.00	.00	.00	0.00
#810299	Standard & Poors Rating: N/A		100.0000		- 2,684.90		
Moody's Rating: N/A							
31406HGG6	Asset Minor Code 24						
ACCOUNT 060007835701							
F N M A	5.500% 2/01/35	22,355.910	24,587.92	22,570.60	2,017.32	102.44	5.00
#815461	Standard & Poors Rating: N/A		109.9840		- 568.14		
Moody's Rating: N/A							
31406N5W0	Asset Minor Code 24						
ACCOUNT 060007835701							
F N M A	4.500% 3/01/35	8,472.000	8,992.27	8,250.27	742.00	31.77	4.23
#819357	Standard & Poors Rating: N/A		106.1410		- 889.46		
Moody's Rating: N/A							
31406TJAO	Asset Minor Code 24						
ACCOUNT 060007835701							
F N M A	4.500% 9/01/35	34,883.200	36,996.42	31,770.96	5,225.46	130.81	4.24
#835760	Standard & Poors Rating: N/A		106.0580		- 4,785.20		
Moody's Rating: N/A							
31407NQM8	Asset Minor Code 24						
ACCOUNT 060007835701							
F N M A	6.000% 1/01/36	52,860.990	58,630.24	53,542.39	5,087.85	264.30	5.40
#839064	Standard & Poors Rating: N/A		110.9140		- 3,211.06		
Moody's Rating: N/A							
31407SFD9	Asset Minor Code 24						
ACCOUNT 060007835701							

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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(a)	(b/c)	(e)	(d)	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE			
F N M A #844098 5.000% 11/01/35 Standard & Poors Rating: N/A Moody's Rating: N/A 31407XX30 Asset Minor Code 24 ACCOUNT 060007835701	24,149.870	26,217.10 108.5600	23,293.29	2,923.81 - 2,017.90	100.61	4.60
F N M A #849307 5.500% 2/01/36 Standard & Poors Rating: N/A Moody's Rating: N/A 31408ER46 Asset Minor Code 24 ACCOUNT 060007835701	17,433.530	19,150.56 109.8490	17,226.51	1,924.05 - 967.39	79.90	5.00
F N M A #867470 5.000% 6/01/36 Standard & Poors Rating: N/A Moody's Rating: N/A 31409CW76 Asset Minor Code 24 ACCOUNT 060007835701	17,088.890	18,525.89 108.4090	15,948.73	2,577.16 - 3,196.72	71.23	4.61
F N M A #871532 6.000% 8/01/36 Standard & Poors Rating: N/A Moody's Rating: N/A 31409HHH0 Asset Minor Code 24 ACCOUNT 060007835701	.000	.00 100.0000	.00	.00 - 4,046.04	.00	0.00
F N M A #888304 2.331% 4/01/37 Standard & Poors Rating: N/A Moody's Rating: N/A 31410F3M5 Asset Minor Code 24 ACCOUNT 060007835701	68,715.100	73,598.68 107.1070	68,696.30	4,902.38 303.10	133.54	2.14
F N M A #900097 5.000% 8/01/21 Standard & Poors Rating: N/A Moody's Rating: N/A 31410W7J1 Asset Minor Code 24 ACCOUNT 060007835701	39,550.810	42,112.52 106.4770	38,047.57	4,064.95 - 3,469.34	164.79	4.69

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(a) (b/c) (d) (e)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A #904131 5.500% 11/01/36 Standard & Poors Rating: N/A Moody's Rating: N/A 31411CPQ8 Asset Minor Code 24 ACCOUNT 060007835701	17,988.740	19,745.34 109.7650	17,645.84	2,099.50 - 528.51	82.46	5.01
G N M A #605108 6.000% 3/15/34 Standard & Poors Rating: N/A Moody's Rating: N/A 36200NGR6 Asset Minor Code 24 ACCOUNT 060007835701	3,042.870	3,424.87 112.5540	3,158.41	266.46 - 43.24	15.21	5.33
G N M A #569799 7.000% 5/15/32 Standard & Poors Rating: N/A Moody's Rating: N/A 36200Q7L2 Asset Minor Code 24 ACCOUNT 060007835701	5,176.260	6,147.27 118.7590	5,495.73	651.54 - 97.32	30.19	5.89
G N M A #574773 4.500% 5/15/34 Standard & Poors Rating: N/A Moody's Rating: N/A 36200WQ20 Asset Minor Code 24 ACCOUNT 060007835701	10,926.760	11,664.10 106.7480	10,803.83	860.27 - 672.46	40.98	4.21
G N M A #580944 6.500% 2/15/32 Standard & Poors Rating: N/A Moody's Rating: N/A 36201ELZ1 Asset Minor Code 24 ACCOUNT 060007835701	4,707.430	5,424.28 115.2280	4,961.17	463.11 - 209.13	25.50	5.64
G N M A #462707 6.500% 5/15/28 Standard & Poors Rating: N/A Moody's Rating: N/A 36208WAG8 Asset Minor Code 24 ACCOUNT 060007835701	6,057.780	6,759.69 111.5870	5,317.68	1,442.01 - 731.76	32.88	5.82

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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Plan Number: 003
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(a)	(b/c)	(e)	(d)	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE			
G N M A #553071 6.000% 2/15/33 Standard & Pooers Rating: N/A Moody's Rating: N/A 36213FMU4 Asset Minor Code 24 ACCOUNT 060007835701	7,188.560	8,099.49 112.6720	5,747.65	2,351.84 - 1,290.60	35.92	5.32
G N M A #780509 6.500% 2/15/27 Standard & Pooers Rating: N/A Moody's Rating: N/A 36225AR69 Asset Minor Code 24 ACCOUNT 060007835701	5,270.470	6,001.06 113.8620	4,698.84	1,302.22 - 346.74	28.59	5.70
S B A Gld Dev Part 6.070% 7/01/26 Standard & Pooers Rating: N/A Moody's Rating: N/A 83162CQK2 Asset Minor Code 30 ACCOUNT 060007835701	35,895.680	39,953.69 111.3050	35,895.68	4,058.01 - 2,615.40	1,089.43	5.48
U S Treasury Bd 6.250% 8/15/23 Standard & Pooers Rating: N/A Moody's Rating: AAA 912810EQ7 Asset Minor Code 21 ACCOUNT 060007835701	300,000.000	385,359.00 128.4530	372,110.31	13,248.69 - 98,913.03	7,082.20	4.90
U S Treasury I P S 3.875% 4/15/29 Standard & Pooers Rating: N/A Moody's Rating: AAA 912810FH6 Asset Minor Code 30 ACCOUNT 060007835701	161,967.780	221,971.98 137.0470	197,156.03	24,815.95 - 45,465.73	1,344.91	2.84
U S Treasury Bd 4.375% 2/15/38 Standard & Pooers Rating: N/A Moody's Rating: AAA 912810PW2 Asset Minor Code 21 ACCOUNT 060007835701	.000	.00 108.8440	.00	.00 - 103,841.08	.00	0.00

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(a)	(b/c)	(e)	(d)	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE			
U S Treasury Bd 2.750% 11/15/42 Standard & Pooers Rating: N/A Moody's Rating: AAA 912810QY7 Asset Minor Code 21 ACCOUNT 060007835701	345,000.000	272,767.35 79.0630	280,273.45	-7,506.10 -7,506.10	1,231.80	3.41
U S Treasury IPS 2.000% 1/15/14 Standard & Pooers Rating: N/A Moody's Rating: AAA 912828BW9 Asset Minor Code 30 ACCOUNT 060007835701	.000	.00 99.9300	.00	.00 -937.02	.00	0.00
U S Treasury IPS 1.625% 1/15/18 Standard & Pooers Rating: N/A Moody's Rating: AAA 912828HN3 Asset Minor Code 30 ACCOUNT 060007835701	451,530.460	490,723.30 108.6800	458,783.44	31,939.86 -32,254.52	3,389.55	1.47
U S Treasury Nt 3.125% 09/30/13 Standard & Pooers Rating: N/A Moody's Rating: AAA 912828JM3 Asset Minor Code 21 ACCOUNT 060007835701	.000	.00 100.0000	.00	.00 19,378.41	.00	0.00
U S Treasury Nt 2.625% 2/29/16 Standard & Pooers Rating: N/A Moody's Rating: AAA 912828KS8 Asset Minor Code 21 ACCOUNT 060007835701	700,000.000	733,250.00 104.7500	706,015.40	27,234.60 -15,806.00	6,243.44	2.48
U S Treasury Nt 2.125% 8/15/21 Standard & Pooers Rating: N/A Moody's Rating: AAA 912828RC6 Asset Minor Code 21 ACCOUNT 060007835701	175,000.000	169,531.25 96.8750	173,954.80	-4,423.55 -4,423.55	1,404.64	2.16

BUNZL USA, INC. RETIREMENT PLAN
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(a) (b/c) (d) (e)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
U S Treasury Nt 1.375% 9/30/18 Standard & Pooirs Rating: N/A Moody's Rating: AAA 912828RH5 Asset Minor Code 21 ACCOUNT 060007835706	408,000.000	403,026.48 98.7810	406,278.75	- 3,252.27 - 3,252.27	1,433.32	1.41
U S Treasury Nt 0.875% 11/30/16 Standard & Pooirs Rating: N/A Moody's Rating: AAA 912828RU6 Asset Minor Code 21 ACCOUNT 060007835706	1,751,000.000	1,756,603.20 100.3200	1,746,716.33	9,886.87 - 33,167.38	1,346.92	0.89
U S Treasury Nt 0.875% 12/31/16 Standard & Pooirs Rating: N/A Moody's Rating: AAA 912828RX0 Asset Minor Code 21 ACCOUNT 060007835701	375,000.000	375,821.25 100.2190	375,660.44	160.81 160.81	18.03	0.89
U S Treasury Nt 0.375% 3/15/15 Standard & Pooirs Rating: N/A Moody's Rating: AAA 912828SK7 Asset Minor Code 21 ACCOUNT 060007835706	.000	.00 100.2070	.00	.00 - 5,241.33	.00	0.00
U S Treasury Nt 0.750% 10/31/17 Standard & Pooirs Rating: N/A Moody's Rating: AAA 912828TW0 Asset Minor Code 21 ACCOUNT 060007835706	.000	.00 98.1880	.00	.00 297.67	.00	0.00
U S Treasury Nt 2.000% 2/15/23 Standard & Pooirs Rating: N/A Moody's Rating: AAA 912828UN8 Asset Minor Code 21 ACCOUNT 060007835701	650,000.000	602,979.00 92.7660	650,412.30	- 47,433.30 - 47,433.30	4,910.33	2.15

BUNZL USA, INC. RETIREMENT PLAN
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(a)	(b/c)	(e)	(d)								
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET					
U S Treasury Nt 1.750% 5/15/23 Standard & Poor's Rating: N/A Moody's Rating: AAA 912828VB3 Asset Minor Code 21 ACCOUNT 060007835706	587,000.000	529,080.71 90.1330	538,509.05	- 9,428.34 - 9,428.34	1,322.76	1.88					
U S Treasury Nt 1.875% 6/30/20 Standard & Poor's Rating: N/A Moody's Rating: AAA 912828VJ6 Asset Minor Code 21 ACCOUNT 060007835706	953,000.000	929,842.10 97.5700	942,358.89	- 12,516.79 - 12,516.79	49.36	1.94					
U S Treasury Nt 1.375% 7/31/18 Standard & Poor's Rating: N/A Moody's Rating: AAA 912828VQ0 Asset Minor Code 21 ACCOUNT 060007835706	541,000.000	536,141.82 99.1020	536,424.77	- 282.95 - 282.95	3,138.54	1.41					
U S Treasury Nt 2.750% 11/15/23 Standard & Poor's Rating: N/A Moody's Rating: AAA 912828WE6 Asset Minor Code 21 ACCOUNT 060007835706	272,000.000	266,092.16 97.8280	273,785.00	- 7,692.84 - 7,692.84	919.40	2.75					
U S Treas Bd Strip 8/15/25 Standard & Poor's Rating: N/A Moody's Rating: N/A 912833LW8 Asset Minor Code 23 ACCOUNT 060007835701	150,000.000	99,921.00 .6661	70,680.53	29,240.47 - 25,720.82	.00	0.00					
Total US Government Issues	13,048,808.520	13,129,160.79	12,961,083.91	168,076.88 - 569,642.34	63,737.83	1.91					

Corporate Issues

BUNZL USA, INC. RETIREMENT PLAN
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(a)	(b/c)	(e)	(d)	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE			
AT&T Inc 1.600% 2/15/17 Standard & Poors Rating: A- Moody's Rating: A3 00206RBC5 Asset Minor Code 28 ACCOUNT 060007835706	.000	.00 99.8600	.00	.00 - 3,170.30	.00	0.00
At T Inc 3.000% 2/15/22 Standard & Poors Rating: A- Moody's Rating: A3 00206RBD3 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 94.2150	.00	.00 - 2,943.53	.00	0.00
Att Inc 2.375% 11/27/18 Standard & Poors Rating: A- Moody's Rating: A3 00206RCA8 Asset Minor Code 28 ACCOUNT 060007835701	65,000.000	65,055.90 100.0860	65,000.00	55.90 55.90	145.80	2.39
Ace Ina Holdings 5.700% 2/15/17 Standard & Poors Rating: A- Moody's Rating: A3 00440EAJ6 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	67,281.00 112.1350	60,382.58	6,898.42 - 3,172.20	1,292.00	5.08
Aetna Inc 2.750% 11/15/22 Standard & Poors Rating: A- Moody's Rating: BAA2 008117AP8 Asset Minor Code 28 ACCOUNT 060007835701	54,000.000	49,742.10 92.1150	53,086.86	- 3,344.76 - 3,813.48	189.75	2.93
American Express Mtn 2.375% 3/24/17 Standard & Poors Rating: A- Moody's Rating: A2 0258M0DD8 Asset Minor Code 28 ACCOUNT 060007835706	265,000.000	272,388.20 102.7880	264,281.85	8,106.35 - 4,886.60	1,695.82	2.33

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
EIN: 13-1884179
(a) (b/c) (e) (d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
American Express 6.150% 8/28/17 Standard & Poors Rating: BBB+ Moody's Rating: A3 025816AX7 Asset Minor Code 28 ACCOUNT 060007835701	70,000.000	80,758.30 115.3690	84,796.60	- 4,038.30 - 3,589.60	1,470.88	5.28
American Honda Fin 1.125% 10/07/16 Standard & Poors Rating: A+ Moody's Rating: A1 02665WAB7 Asset Minor Code 28 ACCOUNT 060007835706	408,000.000	409,668.72 100.4090	406,580.16	3,088.56 3,088.56	1,032.75	1.09
Amer Intl Group Mtn 5.850% 1/16/18 Standard & Poors Rating: A- Moody's Rating: BAA1 02687QDG0 Asset Minor Code 28 ACCOUNT 060007835701	50,000.000	57,352.50 114.7050	56,458.00	894.50 894.50	1,340.63	5.05
Amer Intl Group Mtn 5.850% 1/16/18 Standard & Poors Rating: A- Moody's Rating: BAA1 02687QDG0 Asset Minor Code 28 ACCOUNT 060007835706	235,000.000	269,556.75 114.7050	245,340.00	24,216.75 - 8,260.25	6,300.94	5.05
Total Amer Intl Group Mtn 5.850% 1/16/18	285,000.000	326,909.25	301,798.00	25,111.25 - 7,365.75	7,641.57	5.05
Anheuser Busch 5.375% 1/15/20 Standard & Poors Rating: A Moody's Rating: A3 03523TAN8 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 114.7660	.00	.00 - 5,553.35	.00	0.00

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
EIN: 13-1884179

(a)	(b/c)	(e)	(d)				
DESCRIPTION		SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Anheuser Busch	6.875% 11/15/19 Standard & Poors Rating: A Moody's Rating: A3 03523TBH0 Asset Minor Code 28 ACCOUNT 060007835701	85,000.000	104,203.20 122.5920	105,660.95	- 1,457.75 - 1,457.75	746.70	5.62
Apple Inc	2.400% 5/03/23 Standard & Poors Rating: AA+ Moody's Rating: AA1 037833AK6 Asset Minor Code 28 ACCOUNT 060007835701	85,000.000	76,432.85 89.9210	84,016.55	- 7,583.70 - 7,583.70	328.67	2.66
Bank Of America Corp	5.700% 1/24/22 Standard & Poors Rating: A- Moody's Rating: BAA2 06051GEM7 Asset Minor Code 28 ACCOUNT 060007835706	.000	.00 113.1860	.00	.00 810.88	.00	0.00
Bank Of Amer Crp Mtn	3.300% 1/11/23 Standard & Poors Rating: A- Moody's Rating: BAA2 06051GEU9 Asset Minor Code 28 ACCOUNT 060007835706	274,000.000	259,277.98 94.6270	272,476.56	- 13,198.58 - 13,198.58	4,269.83	3.48
Bank Of Ny Mello Mtn	1.350% 3/06/18 Standard & Poors Rating: A+ Moody's Rating: A1 06406HCJ6 Asset Minor Code 28 ACCOUNT 060007835706	410,000.000	401,373.60 97.8960	409,881.10	- 8,507.50 - 8,507.50	1,768.13	1.32
Baptist Health	4.590% 8/15/21 Standard & Poors Rating: AA Moody's Rating: AA2 066836AA5 Asset Minor Code 28 ACCOUNT 060007835701	52,000.000	53,615.12 103.1060	53,834.65	- 219.53 - 4,620.20	901.68	4.46

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
 EIN: 13-1884179
 (a) (b/c)

(a)		(e)	(d)			
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Berkshire Hath 5.400% 5/15/18 Standard & Poors Rating: AA Moody's Rating: AA2 084664BE0 Asset Minor Code 28 ACCOUNT 060007835706	221,000.000	254,200.83 115.0230	262,819.83	-8,619.00 -11,635.65	1,524.90	4.69
Brown Forman Corp 2.250% 1/15/23 Standard & Poors Rating: A- Moody's Rating: A1 115637AM2 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 88.5550	.00	.00 449.40	.00	0.00
Burlington North 4.950% 9/15/41 Standard & Poors Rating: BBB+ Moody's Rating: A3 12189LAG6 Asset Minor Code 28 ACCOUNT 060007835701	70,000.000	69,009.50 98.5850	70,714.24	-1,704.74 -9,940.70	1,020.25	4.97
Citigroup Deutsche 5.21837% 7/15/44 Standard & Poors Rating: AAA Moody's Rating: AAA 12513EAD6 Asset Minor Code 31 ACCOUNT 060007835701	.000	.00 100.0000	.00	.00 -24.09	.00	0.00
Cigna Corp 4.000% 2/15/22 Standard & Poors Rating: A- Moody's Rating: BAA2 125509BS7 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	61,072.20 101.7870	59,425.20	1,647.00 -4,516.80	906.67	3.92
Cme Group Inc 3.000% 9/15/22 Standard & Poors Rating: AA- Moody's Rating: AA3 12572QAE5 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	56,659.20 94.4320	59,814.60	-3,155.40 -4,219.20	530.00	3.17

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003

EIN: 13-1884179

(a) (b/c)

(e) (d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cms Energy 5.050% 3/15/22 Standard & Poors Rating: BBB- Moody's Rating: BAA3 125896BK5 Asset Minor Code 28 ACCOUNT 060007835701	55,000.000	59,376.35 107.9570	63,435.90	- 4,059.55 - 4,059.55	817.82	4.63
Csx Corp 4.250% 6/01/21 Standard & Poors Rating: BBB+ Moody's Rating: BAA2 126408GV9 Asset Minor Code 28 ACCOUNT 060007835701	55,000.000	57,430.45 104.4190	61,549.40	- 4,118.95 - 4,118.95	194.79	4.02
Caterpillar Inc 1.375% 5/27/14 Standard & Poors Rating: A Moody's Rating: A2 149123BU4 Asset Minor Code 28 ACCOUNT 060007835706	.000	.00 100.3880	.00	.00 - 3,429.10	.00	0.00
Caterpillar Inc 3.900% 5/27/21 Standard & Poors Rating: A Moody's Rating: A2 149123BV2 Asset Minor Code 28 ACCOUNT 060007835701	70,000.000	72,709.00 103.8700	69,673.10	3,035.90 - 5,823.30	257.83	3.75
Chevron Corp 1.104% 12/05/17 Standard & Poors Rating: AA Moody's Rating: AA1 166764AA8 Asset Minor Code 28 ACCOUNT 060007835706	.000	.00 97.7990	.00	.00 - 1,891.58	.00	0.00
Cisco Systems Inc 4.950% 2/15/19 Standard & Poors Rating: AA- Moody's Rating: A1 17275RAE2 Asset Minor Code 28 ACCOUNT 060007835706	230,000.000	258,710.90 112.4830	234,824.50	23,886.40 - 13,567.70	4,301.00	4.35

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
 EIN: 13-1884179
 (a) (b/c) (e) (d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cisco Systems Inc 0.5044% 3/14/14 Standard & Poors Rating: AA- Moody's Rating: A1 17275RAL6 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 100.0650	.00	.00 - 136.00	.00	0.00
Citigroup Inc 6.125% 11/21/17 Standard & Poors Rating: A- Moody's Rating: BAA2 172967EM9 Asset Minor Code 28 ACCOUNT 060007835701	75,000.000	86,453.25 115.2710	66,817.50	19,635.75 - 2,808.75	510.42	5.29
Citibank Cr Card 5.300% 3/15/18 Standard & Poors Rating: AAA Moody's Rating: AAA 17305EDE2 Asset Minor Code 31 ACCOUNT 060007835701	100,000.000	109,743.00 109.7430	97,125.00	12,618.00 - 5,007.00	1,560.56	4.82
Comcast Corp 5.150% 3/01/20 Standard & Poors Rating: A- Moody's Rating: A3 20030NBA8 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 111.5570	.00	.00 - 11,951.25	.00	0.00
Comcast Corp 4.250% 1/15/33 Standard & Poors Rating: A- Moody's Rating: A3 20030NBH3 Asset Minor Code 28 ACCOUNT 060007835701	75,000.000	69,669.00 92.8920	74,370.75	- 4,701.75 - 4,701.75	1,469.79	4.52
Conocophillips Co 1.050% 12/15/17 Standard & Poors Rating: A Moody's Rating: A1 20826FAB2 Asset Minor Code 28 ACCOUNT 060007835706	.000	.00 97.5790	.00	.00 246.40	.00	0.00

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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Plan Number: 003
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(a) (b/c) (e) (d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Con Edison Ny 7.125% 12/01/18 Standard & Poors Rating: A- Moody's Rating: A3 209111EV1 Asset Minor Code 28 ACCOUNT 060007835701	.000	121.8360	.00	.00 - 1,781.50	.00	0.00
Corning Inc 4.750% 3/15/42 Standard & Poors Rating: A- Moody's Rating: A3 219350AW5 Asset Minor Code 28 ACCOUNT 060007835701	70,000.000	67,417.00 96.3100	69,668.20	- 2,251.20 - 6,299.30	979.03	4.88
Costco Companies 5.500% 3/15/17 Standard & Poors Rating: A+ Moody's Rating: A1 22160KAC9 Asset Minor Code 28 ACCOUNT 060007835701	65,000.000	73,013.85 112.3290	65,832.00	7,181.85 - 3,615.95	1,052.64	4.89
Credit Suisse Mtn 5.400% 1/14/20 Standard & Poors Rating: BBB Moody's Rating: BAA2 22546QAD9 Asset Minor Code 28 ACCOUNT 060007835701	70,000.000	77,793.10 111.1330	69,948.60	7,844.50 - 914.20	1,753.50	4.85
John Deere Cap Mtn 3.150% 10/15/21 Standard & Poors Rating: A Moody's Rating: A2 24422ERH4 Asset Minor Code 28 ACCOUNT 060007835701	70,000.000	69,018.60 98.5980	70,230.82	- 1,212.22 - 4,797.10	465.50	3.14
Directv Hidings LLC 3.550% 3/15/15 Standard & Poors Rating: BBB Moody's Rating: BAA2 25459HAN5 Asset Minor Code 28 ACCOUNT 060007835706	248,000.000	256,176.56 103.2970	253,202.66	2,973.90 - 4,709.52	2,592.29	3.38

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
 EIN: 13-1884179
 (a) (b/c) (d) (e)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Directv Hldg Fin 5.000% 3/01/21 Standard & Poors Rating: BBB Moody's Rating: BAA2 25459HBA2 Asset Minor Code 28 ACCOUNT 060007835701	55,000.000	57,778.05 105.0510	54,757.45	3,020.60 -3,919.85	916.67	4.75
Walt Disney Co Mtn 1.125% 2/15/17 Standard & Poors Rating: A Moody's Rating: A2 25468PCS3 Asset Minor Code 28 ACCOUNT 060007835706	.000	.00 99.3880	.00	.00 -2,755.76	.00	0.00
Walt Disney Co Mtn 2.350% 12/01/22 Standard & Poors Rating: A Moody's Rating: A2 25468PCW4 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 90.8590	.00	.00 -1,012.20	.00	0.00
Discovery Comm 3.250% 4/01/23 Standard & Poors Rating: BBB Moody's Rating: BAA2 25470DAH2 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	55,729.80 92.8830	59,889.20	-4,159.40 -4,159.40	487.50	3.44
Dow Chemical Co 8.550% 5/15/19 Standard & Poors Rating: BBB Moody's Rating: BAA2 260543BX0 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 129.1190	.00	.00 -16,880.50	.00	0.00
Dow Chemical Co 3.000% 11/15/22 Standard & Poors Rating: BBB Moody's Rating: BAA2 260543CH4 Asset Minor Code 28 ACCOUNT 060007835701	65,000.000	60,621.60 93.2640	64,669.80	-4,048.20 -4,048.20	249.17	3.21

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003

EIN: 13-1884179

(a) (b/c) (e) (d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Dr Pepper Snappi 2.900% 1/15/16 Standard & Poors Rating: BBB+ Moody's Rating: BAA1 26138EAM1 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	62,271.00 103.7850	60,093.00	2,178.00 - 949.20	802.32	2.79
Enterprise Op LI 6.500% 1/31/19 Standard & Poors Rating: BBB+ Moody's Rating: BAA1 29379VAC7 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	70,383.00 117.3050	69,573.60	809.40 - 4,809.00	1,635.83	5.54
Florida Power Light 4.050% 6/01/42 Standard & Poors Rating: A Moody's Rating: AA3 341081FG7 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 91.4000	.00	.00 - 3,216.00	.00	0.00
Gen Elec Cap Crp Mtn 4.375% 9/16/20 Standard & Poors Rating: AA+ Moody's Rating: A1 36962G4R2 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 108.3790	.00	.00 - 16,576.30	.00	0.00
General Elec MTN 3.150% 9/07/22 Standard & Poors Rating: AA+ Moody's Rating: A1 36962G6F6 Asset Minor Code 28 ACCOUNT 060007835706	.000	.00 96.7720	.00	.00 - 9,487.40	.00	0.00
General Elec Cap Mtn 3.100% 1/09/23 Standard & Poors Rating: AA+ Moody's Rating: A1 36962G6S8 Asset Minor Code 28 ACCOUNT 060007835701	115,000.000	109,107.40 94.8760	116,156.90	- 7,049.50 - 7,049.50	1,703.28	3.26

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
 EIN: 13-1884179
 (a) (b/c)

		(e)	(d)	UNREALIZED				
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET		
Goldman Sachs Gp Mtn 6.000% 6/15/20 Standard & Poors Rating: A- Moody's Rating: BAA1 38141EA66 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	68,794.80 114.6580	64,241.40	4,553.40 - 2,497.80	160.00	5.23		
Goldman Sachs Group 5.750% 1/24/22 Standard & Poors Rating: A- Moody's Rating: BAA1 38141GGS7 Asset Minor Code 28 ACCOUNT 060007835706	.000	.00 112.5690	.00	.00 1,486.21	.00	0.00		
Google Inc 2.125% 5/19/16 Standard & Poors Rating: AA Moody's Rating: AA2 38259PAC6 Asset Minor Code 28 ACCOUNT 060007835701	65,000.000	67,157.35 103.3190	64,755.90	2,401.45 - 715.65	161.15	2.03		
Intel Corp 1.950% 10/01/16 Standard & Poors Rating: A+ Moody's Rating: A1 458140AH3 Asset Minor Code 28 ACCOUNT 060007835706	.000	.00 102.8000	.00	.00 - 9,038.43	.00	0.00		
Intel Corp 3.300% 10/01/21 Standard & Poors Rating: A+ Moody's Rating: A1 458140AJ9 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	59,609.40 99.3490	60,741.60	- 1,132.20 - 3,955.50	495.00	3.32		
Jp Morgan Chase 5.125% 9/15/14 Standard & Poors Rating: A- Moody's Rating: BAA1 46625HBV1 Asset Minor Code 28 ACCOUNT 060007835706	.000	.00 103.0270	.00	.00 - 2,902.54	.00	0.00		

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 41 - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
 EIN: 13-1884179
 (a) (b/c)

		(e)	(d)	UNREALIZED				
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	SINCE INCEPTION/ CURRENT PERIOD	ACCUAL	YIELD ON MARKET		
Jp Morgan Chase 3.700% 1/20/15 Standard & Poors Rating: A 46625HHP8 Asset Minor Code 28 ACCOUNT 060007835701	65,000.000	67,028.00 103.1200	69,030.00	- 2,002.00 - 1,409.20	1,075.57	3.58		
Jpmorgan Chase Co 3.375% 5/01/23 Standard & Poors Rating: A- Moody's Rating: BAA1 46625HJJ0 Asset Minor Code 28 ACCOUNT 060007835706	415,000.000	386,780.00 93.2000	413,085.10	- 26,305.10 - 26,305.10	2,334.38	3.64		
Kinder Morgan Ener 2.650% 2/01/19 Standard & Poors Rating: BBB Moody's Rating: BAA2 494550BR6 Asset Minor Code 28 ACCOUNT 060007835701	80,000.000	79,112.80 98.8910	80,478.40	- 1,365.60 - 1,365.60	859.78	2.62		
Kraft Food Inc 6.500% 8/11/17 Standard & Poors Rating: BBB- Moody's Rating: BAA1 50075NAS3 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 116.1970	.00	.00 - 4,872.60	.00	0.00		
McDonalds Corp Mtn 5.000% 2/01/19 Standard & Poors Rating: A Moody's Rating: A2 58013MEG5 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 112.6840	.00	.00 - 7,552.30	.00	0.00		
McKesson Corp 3.250% 3/01/16 Standard & Poors Rating: A- Moody's Rating: BAA2 58155QAC7 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	62,531.40 104.2190	60,228.60	2,302.80 - 1,782.60	650.00	3.07		

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
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(a) (b/c)

(e) (d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Merrill Lynch Mtn 6.400% 8/28/17 Standard & Poors Rating: A- Moody's Rating: BAA2 59018YJ69 Asset Minor Code 28 ACCOUNT 060007835701	70,000.000	80,703.70 115.2910	61,310.20	19,393.50 - 1,501.50	1,530.65	5.55
Metlife Inc 6.400% 12/15/66 Standard & Poors Rating: BBB Moody's Rating: BAA2 59156RAP3 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	61,650.00 102.7500	59,673.80	1,976.20 - 3,764.08	170.67	6.22
Microsoft Corp 2.375% 5/01/23 Standard & Poors Rating: AAA Moody's Rating: AAA 594918AT1 Asset Minor Code 28 ACCOUNT 060007835701	70,000.000	63,329.00 90.4700	70,152.60	- 6,823.60 - 6,823.60	277.08	2.65
Morgan Stanley Mtn 2.125% 4/25/18 Standard & Poors Rating: A- Moody's Rating: BAA2 6174467U7 Asset Minor Code 28 ACCOUNT 060007835701	75,000.000	74,352.75 99.1370	75,004.75	- 652.00 - 652.00	292.19	2.11
Morgan Stanley 2.875% 7/28/14 Standard & Poors Rating: A- Moody's Rating: BAA2 61747WAK5 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 101.2950	.00	.00 - 1,280.30	.00	0.00
Oracle Corp 6.500% 4/15/38 Standard & Poors Rating: A+ Moody's Rating: A1 68389XAE5 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 121.8350	.00	.00 - 11,854.15	.00	0.00

Plan Number: 003
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(a) (b/c)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Oracle Corp 1.200% 10/15/17 Standard & Poors Rating: A+ Moody's Rating: A1 68389XAN5 Asset Minor Code 28 ACCOUNT 060007835706	273,000.000	268,648.38 98.4060	272,527.71	- 3,879.33 - 5,162.43	691.60	1.21
Ppl Capital Funding 3.400% 6/01/23 Standard & Poors Rating: BBB- Moody's Rating: BAA3 69352PAF0 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	55,829.40 93.0490	59,996.88	- 4,167.48 - 4,167.48	170.00	3.65
Paccar Finl Corp Mtn 1.600% 3/15/17 Standard & Poors Rating: A+ Moody's Rating: A1 69371RK54 Asset Minor Code 28 ACCOUNT 060007835701	70,000.000	69,899.20 99.8560	69,986.70	- 87.50 - 1,197.70	329.78	1.60
Pepsico Inc 5.000% 6/01/18 Standard & Poors Rating: A- Moody's Rating: A1 713448BH0 Asset Minor Code 28 ACCOUNT 060007835706	.000	.00 112.1720	.00	.00 - 62,548.20	.00	0.00
Praxair Inc 3.000% 9/01/21 Standard & Poors Rating: A Moody's Rating: A2 74005PAZ7 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	58,845.60 98.0760	59,503.80	- 658.20 - 4,068.60	600.00	3.05
Republic Svcs 5.000% 3/01/20 Standard & Poors Rating: BBB+ Moody's Rating: BAA3 760759AH3 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 109.6620	.00	.00 - 6,728.40	.00	0.00

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
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 (a) (b/c)

(a)	(b/c)	(e)	(d)	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE			
Royal Bk Canada Mtn 2.300% 7/20/16 Standard & Poors Rating: AA- Moody's Rating: AA3 78008TLB8 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	62,026.80 103.3780	62,677.80	- 651.00 - 651.00	617.17	2.22
Sempra Energy 2.875% 10/01/22 Standard & Poors Rating: BBB+ Moody's Rating: BAA1 816851AT6 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	55,243.20 92.0720	60,495.60	- 5,252.40 - 5,252.40	431.25	3.14
Sierra Pac Pwr Co 6.000% 5/15/16 Standard & Poors Rating: A Moody's Rating: A3 826418BD6 Asset Minor Code 28 ACCOUNT 060007835701	65,000.000	72,558.20 111.6280	65,349.05	7,209.15 - 2,667.60	498.33	5.37
Southern Pwr Co 4.875% 7/15/15 Standard & Poors Rating: BBB+ Moody's Rating: BAA1 843646AF7 Asset Minor Code 28 ACCOUNT 060007835701	65,000.000	68,962.40 106.0960	66,810.25	2,152.15 - 2,235.35	1,461.15	4.61
Spectra Energy Cap 3.300% 3/15/23 Standard & Poors Rating: BBB- Moody's Rating: BAA2 84755TAE7 Asset Minor Code 28 ACCOUNT 060007835701	55,000.000	48,709.10 88.5620	54,822.35	- 6,113.25 - 6,113.25	534.42	3.72
3M Company 1.375% 9/29/16 Standard & Poors Rating: AA- Moody's Rating: AA2 88579YAD3 Asset Minor Code 28 ACCOUNT 060007835706	.000	.00 101.4880	.00	.00 - 7,534.80	.00	0.00

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
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 (a) (b/c) (d) (e)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Time Warner Inc 4.750% 3/29/21 Standard & Poor's Rating: BBB Moody's Rating: BAA2 887317AK1 Asset Minor Code 28 ACCOUNT 060007835701	55,000.000	58,650.35 106.6370	62,263.85	- 3,613.50 - 3,613.50	667.64	4.40
Toyota Motor MTN 2.050% 1/12/17 Standard & Poor's Rating: AA- Moody's Rating: AA3 89233P5S1 Asset Minor Code 28 ACCOUNT 060007835706	259,000.000	264,695.41 102.1990	258,572.65	6,122.76 - 3,177.93	2,492.52	1.95
Toyota Motor Mtn 1.750% 5/22/17 Standard & Poor's Rating: AA- Moody's Rating: AA3 89233P6D3 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	60,283.20 100.4720	59,780.40	502.80 - 1,158.60	113.75	1.69
United Parcel 3.125% 1/15/21 Standard & Poor's Rating: A+ Moody's Rating: AA3 911312AM8 Asset Minor Code 28 ACCOUNT 060007835706	.000	.00 100.1200	.00	.00 - 24,949.87	.00	0.00
Unitedhealth Group 1.625% 3/15/19 Standard & Poor's Rating: A Moody's Rating: A3 91324PCB6 Asset Minor Code 28 ACCOUNT 060007835706	274,000.000	263,853.78 96.2970	272,901.26	- 9,047.48 - 9,047.48	1,311.01	1.66
Unum Group 5.625% 9/15/20 Standard & Poor's Rating: BBB Moody's Rating: BAA2 91529YAH9 Asset Minor Code 28 ACCOUNT 060007835701	45,000.000	49,326.75 109.6150	51,865.20	- 2,538.45 - 2,538.45	745.31	5.10

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Plan Number: 003
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 (a) (b/c)

		(e)	(d)				
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET	
Verizon Comm Inc 3.000% 4/01/16 Standard & Poors Rating: BBB+ Moody's Rating: BAA1 92343VAY0 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 104.2800	.00	.00 - 3,500.50	.00	0.00	
Verizon Comm Inc 2.450% 11/01/22 Standard & Poors Rating: BBB+ Moody's Rating: BAA1 92343VBJ2 Asset Minor Code 28 ACCOUNT 060007835706	.000	.00 88.5250	.00	.00 - 393.30	.00	0.00	
Verizon Comm Inc 4.500% 9/15/20 Standard & Poors Rating: BBB+ Moody's Rating: BAA1 92343VBQ6 Asset Minor Code 28 ACCOUNT 060007835706	402,000.000	430,369.14 107.0570	401,477.40	28,891.74 28,891.74	5,175.75	4.20	
Verizon 5.150% 9/15/23 Standard & Poors Rating: BBB+ Moody's Rating: BAA1 92343VBR4 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	64,421.40 107.3690	61,631.50	2,789.90 2,789.90	884.08	4.74	
Waste Mgmt Inc 4.750% 6/30/20 Standard & Poors Rating: A- Moody's Rating: BAA3 94106LAW9 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 108.7410	.00	.00 - 9,636.25	.00	0.00	
Wells Fargo Co Mtn 4.600% 4/01/21 Standard & Poors Rating: A+ Moody's Rating: A2 94974BEV8 Asset Minor Code 28 ACCOUNT 060007835701	55,000.000	60,292.65 109.6230	54,886.15	5,406.50 - 2,970.55	632.50	4.19	

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(a) (b/c) (e) (d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Williams Companies 3.700% 1/15/23 Standard & Poors Rating: BBB- Moody's Rating: BAA3 969457BU3 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	52,368.60 87.2810	59,933.00	- 7,564.40 - 8,150.40	1,023.67	4.23
Willis North Ame 7.000% 9/29/19 Standard & Poors Rating: BBB- Moody's Rating: BAA3 970648AE1 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 115.7070	.00	.00 - 10,638.55	.00	0.00
Xerox Corporation 6.400% 3/15/16 Standard & Poors Rating: BBB Moody's Rating: BAA2 984121BP7 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 110.5290	.00	.00 - 140.25	.00	0.00
Total Corporate Issues	7,240,000.000	7,417,082.62	7,370,572.01	46,510.61 - 493,371.59	73,601.74	3.40

Foreign Issues

America Movil Sab 5.625% 11/15/17 Standard & Poors Rating: A- Moody's Rating: A2 02364WAN5 Asset Minor Code 35 ACCOUNT 060007835701	100,000.000	112,642.00 112.6420	97,679.00	14,963.00 - 7,083.00	718.75	4.97
Bhp Finance USA 3.250% 11/21/21 Standard & Poors Rating: A+ Moody's Rating: A1 055451AL2 Asset Minor Code 35 ACCOUNT 060007835701	75,000.000	74,555.25 99.4070	74,322.75	232.50 - 6,163.50	270.83	3.21

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(a)	(b/c)	(e)	(d)	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE			
Bp Capital Markets 1.375% 11/06/17 Standard & Poors Rating: A Moody's Rating: A2 05565QCC0 Asset Minor Code 35 ACCOUNT 060007835706	282,000.000	277.713.60 98.4800	281,768.76	- 4,055.16 - 4,534.56	592.40	1.42
Bank Of Nova Scotia 2.550% 1/12/17 Standard & Poors Rating: A+ Moody's Rating: AA2 064159AM8 Asset Minor Code 33 ACCOUNT 060007835706	.000	.00 103.7110	.00	.00 - 14,210.88	.00	0.00
Bank Of Nova Scotia 1.450% 4/25/18 Standard & Poors Rating: A+ Moody's Rating: AA2 064159BZ8 Asset Minor Code 33 ACCOUNT 060007835706	275,000.000	267,267.00 97.1880	274,406.00	- 7,139.00 - 7,139.00	731.04	1.44
Covidien Intl Fin Sa 4.200% 6/15/20 Standard & Poors Rating: A Moody's Rating: BAA1 22303QAL4 Asset Minor Code 35 ACCOUNT 060007835701	80,000.000	84,888.00 106.1100	82,001.40	2,886.60 - 5,721.60	149.33	3.95
Diageo Cap Plc 1.125% 4/29/18 Standard & Poors Rating: A- Moody's Rating: A3 25243YAT6 Asset Minor Code 35 ACCOUNT 060007835706	415,000.000	400,097.35 96.4090	412,971.90	- 12,874.55 - 12,874.55	804.06	1.14
Petro Canada 6.800% 5/15/38 Standard & Poors Rating: BBB+ Moody's Rating: BAA1 71644EAJ1 Asset Minor Code 33 ACCOUNT 060007835701	50,000.000	59,843.00 119.6860	64,636.00	- 4,793.00 - 8,346.50	434.44	5.68

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SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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(a)	(b/c)	(e)	(d)	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Petrobras Intl 5.875% 3/01/18 Standard & Poors Rating: BBB Moody's Rating: BAA1 71645WAM3 Asset Minor Code 35 ACCOUNT 060007835701	.000	106.5790	.00	- 18,649.50	.00	0.00
Rio Tinto Financ 4.125% 5/20/21 Standard & Poors Rating: A- Moody's Rating: A3 767201AN6 Asset Minor Code 35 ACCOUNT 060007835701	65,000.000	67,423.85 103.7290	66,780.35	643.50 - 4,397.90	305.36	3.95
Royal Canada MT 1.150% 3/13/15 Standard & Poors Rating: AA- Moody's Rating: AA3 78008T2C7 Asset Minor Code 33 ACCOUNT 060007835701	.000	100.8280	.00	- 837.75	.00	0.00
Royal Canada MT 1.150% 3/13/15 Standard & Poors Rating: AA- Moody's Rating: AA3 78008T2C7 Asset Minor Code 33 ACCOUNT 060007835706	.000	100.8280	.00	- 2,982.39	.00	0.00
Total Royal Canada MT 1.150% 3/13/15	.000	.00	.00	.00 - 3,820.14	.00	0.00
Sanofi 1.250% 4/10/18 Standard & Poors Rating: AA Moody's Rating: A1 801060AB0 Asset Minor Code 35 ACCOUNT 060007835706	274,000.000	266,769.14 97.3610	272,797.14	- 6,028.00 - 6,028.00	770.63	1.23

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(a) (b/c) (e) (d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Total Cap Canada 1.450% 1/15/18 Standard & Poors Rating: AA- Moody's Rating: AA1 89153JAE1 Asset Minor Code 33 ACCOUNT 060007835706	280,000.000	276,810.80 98.8610	279,731.20	- 2,920.40 - 2,920.40	1,872.11	1.41
Vodafone Group Plc 4.150% 6/10/14 Standard & Poors Rating: A- Moody's Rating: A3 92857WAT7 Asset Minor Code 35 ACCOUNT 060007835706	.000	.00 101.5950	.00	.00 - 10,185.60	.00	0.00
Total Foreign Issues	1,896,000.000	1,888,009.99	1,907,094.50	- 19,084.51 - 112,075.13	6,648.95	1.95

Municipal Issues

American Mun Pwr Oh 3.944% 2/15/15 Standard & Poors Rating: A Moody's Rating: A3 02765UCS1 Asset Minor Code 39 ACCOUNT 060007835701	60,000.000	61,672.80 102.7880	60,000.00	1,672.80 - 826.80	893.97	3.79
Chelan Cnty Wa 3.603% 7/01/21 Standard & Poors Rating: AA Moody's Rating: AA3 163103UG7 Asset Minor Code 39 ACCOUNT 060007835701	55,000.000	53,450.10 97.1820	55,000.00	- 1,549.90 - 4,689.30	990.83	3.70
Chicago Il Met Wtr 5.720% 12/01/38 Standard & Poors Rating: AAA Moody's Rating: AA1 167560PL9 Asset Minor Code 39 ACCOUNT 060007835701	100,000.000	108,537.00 108.5370	100,000.00	8,537.00 - 20,782.00	476.67	5.25

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(a) (b/c) (e) (d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Massachusetts ST Dev 3.988% 4/01/17 Standard & Poors Rating: AA- Moody's Rating: A1 57583UBX5 Asset Minor Code 39 ACCOUNT 060007835701	65,000.000	68,374.15 105.1910	65,000.00	3,374.15 - 2,921.75	648.05	3.80
New Jersey ST Tpk 7.414% 1/01/40 Standard & Poors Rating: A+ Moody's Rating: A3 646139W35 Asset Minor Code 39 ACCOUNT 060007835701	40,000.000	53,298.00 133.2450	42,059.60	11,238.40 - 5,308.80	1,482.80	5.55
San Francisco Ca 3.779% 5/01/18 Standard & Poors Rating: A+ Moody's Rating: A1 79766DAZ2 Asset Minor Code 39 ACCOUNT 060007835701	40,000.000	41,830.80 104.5770	40,000.00	1,830.80 - 1,296.00	251.93	3.63
Utah ST 4.340% 7/01/19 Standard & Poors Rating: AA Moody's Rating: AA2 917535AK2 Asset Minor Code 39 ACCOUNT 060007835701	40,000.000	42,221.20 105.5530	40,000.00	2,221.20 - 3,300.40	868.00	4.07
Will Cnty II Sch 4.200% 10/01/20 Standard & Poors Rating: N/R Moody's Rating: N/R 968852F81 Asset Minor Code 39 ACCOUNT 060007835701	15,000.000	16,035.15 106.9010	15,000.00	1,035.15 - 109.80	157.50	3.92
Will Cnty II Sch 4.200% 10/01/20 Standard & Poors Rating: N/R Moody's Rating: AA3 968852G80 Asset Minor Code 39 ACCOUNT 060007835701	15,000.000	15,308.70 102.0580	15,000.00	308.70 - 279.90	157.50	4.11

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(a) (b/c) (e) (d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Will Cnty II Sch 4.200% 10/01/20 Standard & Poors Rating: N/R Moody's Rating: AA3 98852YZ0 Asset Minor Code 39 ACCOUNT 060007835701	.000	.00 103.5670	.00	.00 - 2,167.50	.00	0.00
Total Municipal Issues	430,000.000	460,727.90	432,059.60	28,668.30 - 41,682.25	5,927.25	4.35
Domestic Common Stocks						
Compagnie De Saint Rt 6/26/13 BB2C0Q6 Asset Minor Code 3 ACCOUNT 060007835702	.000	.00 1.3779	.00	.00 - 97.83	.00	0.00
Carrefour Rt 5/23/13 B7VSBM0 Asset Minor Code 3 ACCOUNT 060007835702	.000	.00 1.3779	.00	.00 1.54	.00	0.00
Barclays Plc Spon Adr Rts 10/01/13 06738E121 Asset Minor Code 3 ACCOUNT 060007835702	.000	.00 5.3700	.00	.00 5,370.00	.00	0.00
Total Domestic Common Stocks	.000	.00	.00	.00 5,273.71	.00	0.00
Foreign Stocks						
Barclays Bank Plc BCRY6Q6 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 1.3954	.00	.00 - 766.49	.00	0.00

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(a) (b/c)

(e) (d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Barclays Bank Plc BCRY6S8 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 4.4802	.00	.00 - 10,195.34	.00	0.00
Gdf Suez B0C2CQ3 Asset Minor Code 53 ACCOUNT 060007835702	17,089.000	402,549.28 23.5560	388,513.26	14,036.02 47,487.88	.00	8.71
Daiichi Sankyo Co Ltd B0J7D91 Asset Minor Code 53 ACCOUNT 060007835702	2,500.000	45,739.98 18.2960	52,363.57	- 6,623.59 7,516.42	.00	3.16
Sainsbury J Plc B019KW7 Asset Minor Code 53 ACCOUNT 060007835702	16,310.000	98,598.98 6.0453	85,722.33	12,876.65 7,106.35	1,335.83	4.59
Natixis B1HDJL2 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 5.8894	.00	.00 160,545.10	.00	0.00
Vodafone Group Plc B16GWD5 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 3.9253	.00	.00 3,053.47	2,599.78	0.00
Suez Environnement Co B3B8D04 Asset Minor Code 53 ACCOUNT 060007835702	12,110.000	217,347.76 17.9478	146,533.73	70,814.03 70,432.33	.00	4.95
Taisho Pharmaceutical Holdings B3QX5G4 Asset Minor Code 53 ACCOUNT 060007835702	2,700.000	185,728.56 68.7884	189,001.93	- 3,273.37 - 3,273.37	.00	1.54
Swiss Re Ltd B545MG5 Asset Minor Code 53 ACCOUNT 060007835702	2,450.000	226,033.06 92.2584	86,188.01	139,845.05 29,766.59	.00	9.02

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(a) (b/c) (e) (d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Nksj Holdings Inc B62G7K6 Asset Minor Code 53 ACCOUNT 060007835702	9,400.000	261,506.11 27.8198	239,520.69	21,985.42 21,985.42	.00	2.08
Daimler Ag D1668R123 Asset Minor Code 53 ACCOUNT 060007835702	2,490.000	216,430.80 86.9200	111,855.99	104,574.81 80,989.96	.00	0.00
Seagate Technology G7945M107 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 56.1600	.00	.00 - 1,664.99	.00	0.00
Te Connectivity Ltd H84989104 Asset Minor Code 53 ACCOUNT 060007835702	2,246.000	123,777.06 55.1100	74,126.27	49,650.79 23,487.48	.00	1.81
Ubs Ag Reg H89231338 Asset Minor Code 53 ACCOUNT 060007835702	9,360.000	180,180.00 19.2500	134,151.25	46,028.75 32,853.60	.00	0.83
Flextronics International Ltd Y2573F102 Asset Minor Code 53 ACCOUNT 060007835702	9,240.000	71,794.80 7.7700	49,965.38	21,829.42 8,654.90	.00	0.00
Aegon N V Ny Reg Shr 007924103 Asset Minor Code 53 ACCOUNT 060007835702	21,096.000	199,990.08 9.4800	183,409.97	16,580.11 94,770.21	.00	2.57
Akzo Nobel Nv Sponsored Adr 010199305 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 25.8700	.00	.00 - 54,669.34	.00	0.00
Crh Plc 0182704 Asset Minor Code 53 ACCOUNT 060007835702	13,234.000	333,823.28 25.2247	246,712.14	87,111.14 63,349.82	.00	4.07

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DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE			
America Movil A D R 02364W105 Asset Minor Code 53 ACCOUNT 060007835702	8,721.000	203,809.77 23.3700	195,561.79	8,247.98 9,818.92	.00	1.47
Astellas Pharma Inc A D R 04623U102 Asset Minor Code 53 ACCOUNT 060007835702	6,220.000	92,279.92 14.8360	52,293.38	39,986.54 2,509.01	.00	1.81
Astrazeneca P L C Spd A D R 046353108 Asset Minor Code 53 ACCOUNT 060007835702	3,740.000	222,043.80 59.3700	193,920.39	28,123.41 45,254.00	.00	4.71
H S B C Holdings P L C 0540528 Asset Minor Code 53 ACCOUNT 060007835702	16,994.000	186,441.05 10.9710	173,220.11	13,220.94 3,467.90	.00	4.37
Banco Do Brasil S A A D R 059578104 Asset Minor Code 53 ACCOUNT 060007835702	6,710.000	69,669.93 10.3830	103,777.23	- 34,107.30 - 14,089.73	627.76	4.65
Banco Santander Brasil Sa A D R 05967A107 Asset Minor Code 53 ACCOUNT 060007835702	12,220.000	74,542.00 6.1000	88,307.36	- 13,765.36 - 8,268.08	624.12	3.29
Wm Morrison Supermarkets 0604316 Asset Minor Code 53 ACCOUNT 060007835702	66,394.000	287,008.62 4.3228	265,060.92	21,947.70 4,130.80	.00	4.62
Barclays Plc A D R 06738E204 Asset Minor Code 53 ACCOUNT 060007835702	5,019.000	90,994.47 18.1300	139,760.06	- 48,765.59 26,127.12	.00	2.18

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(a) (b/c) (d) (e)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Bp Plc 0798059 Asset Minor Code 53 ACCOUNT 060007835702	55,754.000	450,677.57 8.0833	412,924.10	37,753.47 63,304.15	.00	4.70
Tesco Plc Ord 0884709 Asset Minor Code 53 ACCOUNT 060007835702	28,790.000	159,429.46 5.5377	156,690.93	2,738.53 2,738.53	.00	4.38
Glaxosmithline 25 P 0925288 Asset Minor Code 53 ACCOUNT 060007835702	3,700.000	98,754.67 26.6905	81,086.31	17,668.36 11,762.43	639.82	4.74
Astrazeneca Plc 0989529 Asset Minor Code 53 ACCOUNT 060007835702	1,630.000	96,500.26 59.2026	79,034.23	17,466.03 15,511.33	.00	4.99
Canon Inc Spns A D R 138006309 Asset Minor Code 53 ACCOUNT 060007835702	6,660.000	213,120.00 32.0000	229,315.84	- 16,195.84 - 34,565.18	.00	3.83
Cemex Sab A D R 151290889 Asset Minor Code 53 ACCOUNT 060007835702	12,937.000	153,044.71 11.8300	98,234.02	54,810.69 30,261.91	.00	0.00
Centrais Eletricas Brasileiras A D R 15234Q207 Asset Minor Code 53 ACCOUNT 060007835702	24,037.000	62,255.83 2.5900	122,551.15	- 60,295.32 - 4,172.51	.00	0.00
Dai Nippon Prtg Ltd Japan A D R 233806306 Asset Minor Code 53 ACCOUNT 060007835702	8,370.000	89,056.80 10.6400	127,533.74	- 38,476.94 23,379.55	.00	2.36

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
 EIN: 13-1884179
 (a) (b/c)

		(e)	(d)			
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Daiichi Sankyo Co Ltd A D R 23381D102 Asset Minor Code 53 ACCOUNT 060007835702	9,290.000	170,889.55 18.3950	166,362.36	4,527.19 20,998.73	.00	2.76
Deutsche Telekom Ag A D R 251566105 Asset Minor Code 53 ACCOUNT 060007835702	12,505.000	215,836.30 17.2600	214,965.62	870.68 87,800.87	.00	5.19
ENI Spa A D R 26874R108 Asset Minor Code 53 ACCOUNT 060007835702	5,870.000	284,636.30 48.4900	270,330.28	14,306.02 -5,199.40	.00	4.76
Ericsson Lm Tel Sp A D R 294821608 Asset Minor Code 53 ACCOUNT 060007835702	15,430.000	188,863.20 12.2400	192,820.16	-3,956.96 33,020.20	.00	2.40
Barclays Plc 3134865 Asset Minor Code 53 ACCOUNT 060007835702	23,547.000	106,059.66 4.5042	76,086.63	29,973.03 20,013.62	.00	2.37
Itv Plc 3398649 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 3.2131	.00	.00 16,846.30	.00	0.00
France Telecom Spssd Adr 35177Q105 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 9.4900	.00	.00 -9,067.20	.00	0.00
Fujifilm Holdings A D R 35958N107 Asset Minor Code 53 ACCOUNT 060007835702	5,835.000	166,029.09 28.4540	174,345.70	-8,316.61 49,154.04	.00	0.99

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
EIN: 13-1884179
(a) (b/c) (e) (d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Glaxo Smithkline P L C A D R 37733W105 Asset Minor Code 53 ACCOUNT 060007835702	2,913.000	155,525.07 53.3900	141,641.02	13,884.05 28,896.96	1,794.68	4.51
Intesa Sanpaolo Spa 4076836 Asset Minor Code 53 ACCOUNT 060007835702	24,600.000	60,812.22 2.4720	164,154.46	- 103,342.24 18,649.78	.00	2.75
Intesa Sanpaolo Spa 4076847 Asset Minor Code 53 ACCOUNT 060007835702	138,820.000	279,852.81 2.0159	202,552.08	77,300.73 85,004.72	.00	4.11
Honda Motor Co.Ltd A D R 438128308 Asset Minor Code 53 ACCOUNT 060007835702	3,970.000	164,159.50 41.3500	112,565.85	51,593.65 17,507.70	.00	1.74
Italcementi Spa A D R 465272201 Asset Minor Code 53 ACCOUNT 060007835702	17,420.000	148,766.80 8.5400	117,680.70	31,086.10 50,858.07	.00	0.53
J Sainsbury Plc Spons A D R 466249208 Asset Minor Code 53 ACCOUNT 060007835702	110.000	2,703.25 24.5750	2,943.33	- 240.08 207.35	35.26	4.26
Renault Sa 4712798 Asset Minor Code 53 ACCOUNT 060007835702	1,900.000	153,028.18 80.5411	155,160.94	- 2,132.76 - 2,132.76	.00	2.92
Kingfisher Plc Spons A D R 495724403 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 12.8400	.00	.00 - 30,187.95	.00	0.00

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003

EIN: 13-1884179

(a) (b/c) (d) (e)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Koninklijke Ahold Sp A D R 500467402 Asset Minor Code 53 ACCOUNT 060007835702	10,605.000	190,996.05 18.0100	129,026.82	61,969.23 46,768.05	.00	2.65
Orange 5176177 Asset Minor Code 53 ACCOUNT 060007835702	15,170.000	188,131.45 12.4015	224,759.97	- 35,628.52 27,775.06	.00	5.51
Ms D Insurance Unspans A D R 553491101 Asset Minor Code 53 ACCOUNT 060007835702	13,710.000	183,714.00 13.4000	208,116.42	- 24,402.42 40,050.67	.00	1.56
Carrefour 5641567 Asset Minor Code 53 ACCOUNT 060007835702	7,211.000	286,267.51 39.6987	249,655.07	36,612.44 132,367.72	.00	2.00
Marks & Spencer Plc A D R 570912105 Asset Minor Code 53 ACCOUNT 060007835702	12,813.000	183,661.54 14.3340	142,340.75	41,320.79 20,256.03	.00	3.41
Mitsubishi Uji Finl Grp A D R 606822104 Asset Minor Code 53 ACCOUNT 060007835702	19,228.000	128,443.04 6.6800	203,038.54	- 74,595.50 24,227.28	.00	1.90
Dai Nippon Printing Co Ltd 6250906 Asset Minor Code 53 ACCOUNT 060007835702	4,000.000	42,471.81 10.6180	59,530.21	- 17,058.40 11,337.83	.00	2.91
Sumitomo Mitsui Trust Holdings Inc 6431897 Asset Minor Code 53 ACCOUNT 060007835702	32,000.000	168,669.44 5.2709	158,497.02	10,172.42 10,172.42	.00	1.84

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
 EIN: 13-1884179

(a)	(b/c)	(e)	(d)	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE			
Nippon Telegraph Tele A D R 654624105 Asset Minor Code 53 ACCOUNT 060007835702	9,960.000	269,318.40 27.0400	227,192.04	42,126.36 61,460.87	.00	2.69
Nissan Mtr Ltd Sponsored Adr 654744408 Asset Minor Code 53 ACCOUNT 060007835702	11,160.000	187,488.00 16.8000	224,243.14	- 36,755.14 - 36,755.14	.00	2.76
Lukoil Spon A D R 677862104 Asset Minor Code 53 ACCOUNT 060007835702	3,090.000	195,040.80 63.1200	187,612.71	7,428.09 - 7,360.39	.00	5.79
Orange Spon A D R 684060106 Asset Minor Code 53 ACCOUNT 060007835702	5,667.000	69,987.45 12.3500	137,814.25	- 67,826.80 16,434.30	1,847.50	4.25
Takeda Pharmaceutical Co 6870445 Asset Minor Code 53 ACCOUNT 060007835702	620.000	28,462.01 45.9065	31,340.01	- 2,878.00 3,085.90	.00	3.78
Posco A D R 693483109 Asset Minor Code 53 ACCOUNT 060007835702	2,350.000	183,300.00 78.0000	183,676.60	- 376.60 - 1,151.43	.00	1.88
Petroleo Brasileiro Spon A D R 71654V101 Asset Minor Code 53 ACCOUNT 060007835702	12,950.000	190,235.50 14.6900	281,866.99	- 91,631.49 - 37,510.13	.00	0.00
Portugal Telecom, Sgpps S.A. 737273102 Asset Minor Code 53 ACCOUNT 060007835702	17,172.000	74,183.04 4.3200	133,104.31	- 58,921.27 - 9,062.32	.00	5.81

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003

EIN: 13-1884179

(a) (b/c) (d) (e)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Compagnie De Saint Gobain 7380482 Asset Minor Code 53 ACCOUNT 060007835702	3,533.000	194,610.12 55.0835	135,487.05	59,123.07 59,123.07	.00	3.08
Sk Telecom Co Ltd A D R 78440P108 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 24.6200	.00	.00 18,448.17	.00	0.00
Sanofi A D R 80105N105 Asset Minor Code 53 ACCOUNT 060007835702	4,832.000	259,140.16 53.6300	187,951.07	71,189.09 22,051.83	.00	2.34
Seiko Epson A D R 81603X108 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 11.8500	.00	.00 59,264.88	.00	0.00
Seven & I Hldgs Unspn A D R 81783H105 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 80.0215	.00	.00 - 12,923.16	.00	0.00
Sony Corp A D R 835699307 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 17.2900	.00	.00 104,720.53	.00	0.00
Stmicroelectronics N V 861012102 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 8.0000	.00	.00 30,773.98	.00	0.00
Sumitomo Mitsui Finl Group A D R 86562M209 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 10.4900	.00	.00 62,746.80	.00	0.00

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003

EIN: 13-1884179

(a) (b/c) (e) (d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Tdk Corp Adr 872351408 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 47.8000	.00	.00 46,322.71	.00	0.00
Takeda Pharmaceutical Sp A D R 874060205 Asset Minor Code 53 ACCOUNT 060007835702	4,410.000	101,518.20 23.0200	100,831.56	686.64 3,616.20	.00	3.39
Telecom Italia S P A 87927Y102 Asset Minor Code 53 ACCOUNT 060007835702	34,343.000	342,056.28 9.9600	543,333.96	- 201,277.68 50,474.77	.00	2.08
Telef Brasil Adr 87936R106 Asset Minor Code 53 ACCOUNT 060007835702	3,805.000	73,132.10 19.2200	72,079.21	1,952.89 - 11,254.53	.00	8.46
Telefonica Sa Spon A D R 879382208 Asset Minor Code 53 ACCOUNT 060007835702	7,556.000	123,465.04 16.3400	112,828.43	10,636.61 22,016.90	.00	2.21
Tim Participacoes Sa Adr 88706P205 Asset Minor Code 53 ACCOUNT 060007835702	5,725.000	150,224.00 26.2400	114,489.14	35,734.86 39,858.90	.00	2.53
Tokio Marine Holdings A D R 889094108 Asset Minor Code 53 ACCOUNT 060007835702	3,300.000	110,385.00 33.4500	81,912.23	28,472.77 13,925.47	.00	1.44
Total S A A D R 89151E109 Asset Minor Code 53 ACCOUNT 060007835702	5,400.000	330,858.00 61.2700	295,513.61	35,344.39 50,126.96	4,017.48	4.37

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003

EIN: 13-1884179

(a) (b/c) (e) (d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Toyota Mtr Corp A D R 892331307 Asset Minor Code 53 ACCOUNT 060007835702	1,580.000	192,633.60 121.9200	116,827.03	75,806.57 39,699.04	.00	1.92
Unilever N V A D R 904784709 Asset Minor Code 53 ACCOUNT 060007835702	6,412.000	257,954.76 40.2300	202,481.89	55,472.87 - 11,771.67	.00	2.94
Wolters Kluwer N V Sponsored A D R 977874205 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 28.5300	.00	.00 - 12,058.64	.00	0.00
Total Foreign Stocks	908,933.000	11,916,637.84	11,244,495.24	672,142.60 2,018,230.11	13,522.23	3.33

Mutual Funds

Mutual Funds-Equity

Van Eck Global Hard Assets I 921075412 Asset Minor Code 98 ACCOUNT 060007835708	68,886.399	3,436,742.45 49.8900	2,517,797.37	918,945.08 424,229.11	.00	0.03
Vanguard Energy Fund Admiral#551 921908802 Asset Minor Code 98 ACCOUNT 060007835708	29,779.159	3,762,894.53 126.3600	2,979,948.48	782,946.05 441,488.99	.00	0.22
Vanguard Dividend Appreciation 921908851 Asset Minor Code 98 ACCOUNT 060007835708	370,093.204	11,143,506.37 30.1100	7,242,776.01	3,900,730.36 2,301,472.28	.00	1.76

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003

EIN: 13-1884179

(a) (b/c)

(e)

(d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Vanguard Inst Dev Mkts Index #885 921909826 Asset Minor Code 98 ACCOUNT 060007835708	1,371,392.669	15,729,873.91 11.4700	13,944,567.17	1,785,306.74 2,319,474.99	.00	2.72
Vanguard Fise Emerging Markets Etf 922042858 Asset Minor Code 94 ACCOUNT 060007835708	146,260.000	6,017,136.40 41.1400	5,568,552.75	448,583.65 - 411,255.00	.00	2.73
Vangrd Ttl Slk Mkt Ind #855 922908801 Asset Minor Code 98 ACCOUNT 060007835708	800,103.378	37,356,826.72 46.6900	22,842,146.61	14,514,680.11 8,727,469.99	.00	1.74
Vanguard Growth Index Fund Inst 922908868 Asset Minor Code 98 ACCOUNT 060007835708	273,300.631	13,082,901.21 47.8700	7,800,000.00	5,282,901.21 3,069,166.09	.00	1.20
Total Mutual Funds-Equity	3,059,815.440	90,529,881.59	62,895,788.39	27,634,093.20 16,872,046.45	.00	1.77
Mutual Funds-Fixed Income						
Pimco Total Return Fund Inst 693390700 Asset Minor Code 99 ACCOUNT 060007835708	2,055,912.521	21,977,704.85 10.6900	22,712,567.09	- 734,862.24 - 1,124,374.36	.00	2.48
Vanguard Inflation Protected Sec Fd 922031745 Asset Minor Code 99 ACCOUNT 060007835708	577,936.837	5,993,205.00 10.3700	5,755,136.28	238,068.72 - 711,247.93	.00	1.86
Total Mutual Funds-Fixed Income	2,633,849.358	27,970,909.85	28,467,703.37	- 496,793.52 - 1,835,622.29	.00	2.35

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
 EIN: 13-1884179
 (a) (b/c)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Total Mutual Funds	5,693,664.798	118,500,791.44	91,363,491.76	27,137,299.68 15,036,424.16	.00	1.91
Total Assets	31,729,166.168	155,824,423.17	127,790,809.61	28,033,613.56 15,843,156.66	163,468.85	2.07
Accrued Income	.000	163,468.85	163,468.85			
Grand Total	31,729,166.168	155,987,892.02	127,954,278.46			

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

For further information, please contact your account manager or relationship manager.

BUNZL USA, INC. RETIREMENT PLAN

SCHEDULE H, LINE 4j -- SCHEDULE OF REPORTABLE TRANSACTIONS

For the year ended December 31, 2013

Plan Number: 003
EIN: 13-1884179

(a)	(b)	(c)	(d)	(g)	(i)
Identity of party involved	Description of asset	Purchase price	Selling price	Cost of asset	Net gain or (loss)

Please see attached detail.

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2013

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE							
NO TRANSACTIONS QUALIFIED FOR THIS SECTION							
CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE							
NO TRANSACTIONS QUALIFIED FOR THIS SECTION							
CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE							
Issue: 31846V732 - First Amer Prime Oblig Fund CI I							
01/02/2013	B	8,171.140	1.0000		- 8,171	8,171	
060007835701							
01/02/2013	B	2,482.110	1.0000		- 2,482	2,482	
060007835702							
01/03/2013	B	146.620	1.0000		- 147	147	
060007835700							
01/03/2013	B	2,321.410	1.0000		- 2,321	2,321	
060007835702							
01/04/2013	B	1,264.350	1.0000		- 1,264	1,264	
060007835702							
01/07/2013	B	571.350	1.0000		- 571	571	
060007835702							
01/10/2013	B	76.770	1.0000		- 77	77	
060007835700							
01/10/2013	B	3,301.390	1.0000		- 3,301	3,301	
060007835702							
01/10/2013	B	270,142.290	1.0000		- 270,142	270,142	
060007835706							

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2013

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/11/2013 060007835700	B	364.480	1.0000		- 364	364	
01/11/2013 060007835701	B	42.610	1.0000		- 43	43	
01/11/2013 060007835702	B	392.490	1.0000		- 392	392	
01/11/2013 060007835702	B	421.920	1.0000		- 422	422	
01/11/2013 060007835706	B	273,251.250	1.0000		- 273,251	273,251	
01/14/2013 060007835701	B	5,298.020	1.0000		- 5,298	5,298	
01/15/2013 060007835700	B	1,841,967.610	1.0000		- 1,841,968	1,841,968	
01/15/2013 060007835701	B	45,003.490	1.0000		- 45,003	45,003	
01/15/2013 060007835701	B	6,323.630	1.0000		- 6,324	6,324	
01/15/2013 060007835706	B	297,822.520	1.0000		- 297,823	297,823	
01/16/2013 060007835702	B	869.950	1.0000		- 870	870	
01/16/2013 060007835706	B	6,873.750	1.0000		- 6,874	6,874	
01/17/2013 060007835701	B	4,875.000	1.0000		- 4,875	4,875	
01/17/2013 060007835701	B	281.060	1.0000		- 281	281	

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2013

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/18/2013 060007835702	B	22,464.770	1.0000		- 22,465	22,465	
01/18/2013 060007835708	B	779,383.200	1.0000		- 779,383	779,383	
01/22/2013 060007835701	B	1,202.500	1.0000		- 1,203	1,203	
01/22/2013 060007835702	B	2,855.080	1.0000		- 2,855	2,855	
01/22/2013 060007835706	B	276,940.240	1.0000		- 276,940	276,940	
01/25/2013 060007835701	B	26,692.740	1.0000		- 26,693	26,693	
01/25/2013 060007835702	B	63,956.020	1.0000		- 63,956	63,956	
01/28/2013 060007835701	B	404,278.840	1.0000		- 404,279	404,279	
01/30/2013 060007835702	B	122,142.080	1.0000		- 122,142	122,142	
01/31/2013 060007835701	B	65,082.180	1.0000		- 65,082	65,082	
01/31/2013 060007835706	B	277,971.400	1.0000		- 277,971	277,971	
02/01/2013 060007835701	B	1,325.000	1.0000		- 1,325	1,325	
02/06/2013 060007835702	B	2,303.100	1.0000		- 2,303	2,303	
02/07/2013 060007835702	B	77,436.110	1.0000		- 77,436	77,436	

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2013

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/08/2013 060007835701	B	67.020	1.0000		- 67	67	
02/08/2013 060007835702	B	392.550	1.0000		- 393	393	
02/08/2013 060007835706	B	41.040	1.0000		- 41	41	
02/11/2013 060007835701	B	1,950.000	1.0000		- 1,950	1,950	
02/14/2013 060007835706	B	15,966.560	1.0000		- 15,967	15,967	
02/15/2013 060007835700	B	538.740	1.0000		- 539	539	
02/15/2013 060007835701	B	38,422.220	1.0000		- 38,422	38,422	
02/15/2013 060007835702	B	13,080.790	1.0000		- 13,081	13,081	
02/15/2013 060007835706	B	13,279.940	1.0000		- 13,280	13,280	
02/19/2013 060007835702	B	36,336.690	1.0000		- 36,337	36,337	
02/19/2013 060007835702	B	946.070	1.0000		- 946	946	
02/22/2013 060007835700	B	1,073.100	1.0000		- 1,073	1,073	
02/22/2013 060007835702	B	68,793.180	1.0000		- 68,793	68,793	
02/25/2013 060007835701	B	25,080.500	1.0000		- 25,081	25,081	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/25/2013 060007835701	B	36,509.340	1.0000		- 36,509	36,509	
02/26/2013 060007835702	B	679.690	1.0000		- 680	680	
02/28/2013 060007835700	B	67.170	1.0000		- 67	67	
02/28/2013 060007835701	B	142,876.410	1.0000		- 142,876	142,876	
03/01/2013 060007835701	B	6,953.130	1.0000		- 6,953	6,953	
03/04/2013 060007835701	B	13,388.970	1.0000		- 13,389	13,389	
03/05/2013 060007835702	B	1,278.240	1.0000		- 1,278	1,278	
03/06/2013 060007835706	B	269,351.630	1.0000		- 269,352	269,352	
03/06/2013 060007835710	B	1,174.360	1.0000		- 1,174	1,174	
03/07/2013 060007835706	B	6,457.500	1.0000		- 6,458	6,458	
03/08/2013 060007835701	B	71.570	1.0000		- 72	72	
03/08/2013 060007835702	B	486.600	1.0000		- 487	487	
03/08/2013 060007835702	B	676.050	1.0000		- 676	676	
03/08/2013 060007835706	B	161.100	1.0000		- 161	161	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
03/11/2013 060007835701	B	2,406.250	1.0000		- 2,406	2,406	
03/13/2013 060007835702	B	1,249.960	1.0000		- 1,250	1,250	
03/14/2013 060007835701	B	69.940	1.0000		- 70	70	
03/14/2013 060007835702	B	20,271.340	1.0000		- 20,271	20,271	
03/15/2013 060007835701	B	25,300.460	1.0000		- 25,300	25,300	
03/15/2013 060007835702	B	2,880.180	1.0000		- 2,880	2,880	
03/15/2013 060007835706	B	19,821.290	1.0000		- 19,821	19,821	
03/18/2013 060007835701	B	71,817.600	1.0000		- 71,818	71,818	
03/18/2013 060007835702	B	7,924.520	1.0000		- 7,925	7,925	
03/18/2013 060007835706	B	3,598.130	1.0000		- 3,598	3,598	
03/19/2013 060007835700	B	28.700	1.0000		- 29	29	
03/19/2013 060007835702	B	149.010	1.0000		- 149	149	
03/20/2013 060007835702	B	125,135.120	1.0000		- 125,135	125,135	
03/21/2013 060007835702	B	607.110	1.0000		- 607	607	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
03/22/2013 060007835700	B	512.370	1.0000		- 512	512	
03/25/2013 060007835701	B	46,909.990	1.0000		- 46,910	46,910	
03/25/2013 060007835702	B	385.020	1.0000		- 385	385	
03/25/2013 060007835706	B	3,146.880	1.0000		- 3,147	3,147	
03/25/2013 060007835708	B	32,249.470	1.0000		- 32,249	32,249	
03/26/2013 060007835701	B	11,997.420	1.0000		- 11,997	11,997	
03/27/2013 060007835701	B	5,156.250	1.0000		- 5,156	5,156	
03/27/2013 060007835702	B	912.170	1.0000		- 912	912	
03/28/2013 060007835708	B	7,461.240	1.0000		- 7,461	7,461	
04/01/2013 060007835700	B	35.300	1.0000		- 35	35	
04/01/2013 060007835701	B	16,536.730	1.0000		- 16,537	16,537	
04/01/2013 060007835702	B	3,444.470	1.0000		- 3,444	3,444	
04/01/2013 060007835706	B	4,332.250	1.0000		- 4,332	4,332	
04/05/2013 060007835701	B	115.990	1.0000		- 116	116	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/05/2013 060007835702	B	45,415.830	1.0000		- 45,416	45,416	
04/05/2013 060007835706	B	120.250	1.0000		- 120	120	
04/08/2013 060007835702	B	3,740.830	1.0000		- 3,741	3,741	
04/08/2013 060007835706	B	273,490.670	1.0000		- 273,491	273,491	
04/11/2013 060007835702	B	2,738.870	1.0000		- 2,739	2,739	
04/12/2013 060007835700	B	2,044,485.000	1.0000		- 2,044,485	2,044,485	
04/12/2013 060007835702	B	3,482.700	1.0000		- 3,483	3,483	
04/15/2013 060007835701	B	13,823.610	1.0000		- 13,824	13,824	
04/15/2013 060007835701	B	3,105.810	1.0000		- 3,106	3,106	
04/15/2013 060007835706	B	5,630.650	1.0000		- 5,631	5,631	
04/15/2013 060007835708	B	2,044,485.000	1.0000		- 2,044,485	2,044,485	
04/17/2013 060007835701	B	47.070	1.0000		- 47	47	
04/17/2013 060007835702	B	19,711.440	1.0000		- 19,711	19,711	
04/19/2013 060007835702	B	84,367.380	1.0000		- 84,367	84,367	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/22/2013 060007835702	B	1,821.270	1.0000		- 1,821	1,821	
04/23/2013 060007835702	B	3,069.380	1.0000		- 3,069	3,069	
04/23/2013 060007835706	B	276,455.630	1.0000		- 276,456	276,456	
04/24/2013 060007835701	B	73,248.630	1.0000		- 73,249	73,249	
04/25/2013 060007835702	B	5,433.890	1.0000		- 5,434	5,434	
04/26/2013 060007835700	B	296,722.040	1.0000		- 296,722	296,722	
04/26/2013 060007835701	B	47,100.810	1.0000		- 47,101	47,101	
04/26/2013 060007835706	B	3,103.750	1.0000		- 3,104	3,104	
04/29/2013 060007835706	B	402,282.710	1.0000		- 402,283	402,283	
04/30/2013 060007835702	B	60,034.020	1.0000		- 60,034	60,034	
04/30/2013 060007835702	B	9,376.970	1.0000		- 9,377	9,377	
05/01/2013 060007835701	B	755.800	1.0000		- 756	756	
05/02/2013 060007835702	B	10,960.390	1.0000		- 10,960	10,960	
05/02/2013 060007835706	B	553,132.250	1.0000		- 553,132	553,132	

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05/02/2013 060007835706	B	137,147.730	1.0000		- 137,148	137,148	
05/06/2013 060007835706	B	1,938.750	1.0000		- 1,939	1,939	
05/06/2013 060007835706	B	29.970	1.0000		- 30	30	
05/07/2013 060007835701	B	130.830	1.0000		- 131	131	
05/07/2013 060007835702	B	522.130	1.0000		- 522	522	
05/07/2013 060007835706	B	104.530	1.0000		- 105	105	
05/08/2013 060007835702	B	1,811.130	1.0000		- 1,811	1,811	
05/10/2013 060007835702	B	1,644.540	1.0000		- 1,645	1,645	
05/13/2013 060007835700	B	1,902.730	1.0000		- 1,903	1,903	
05/14/2013 060007835701	B	43,037.870	1.0000		- 43,038	43,038	
05/15/2013 060007835700	B	414.530	1.0000		- 415	415	
05/15/2013 060007835701	B	114,881.350	1.0000		- 114,881	114,881	
05/15/2013 060007835702	B	80,025.230	1.0000		- 80,025	80,025	
05/15/2013 060007835706	B	9,456.390	1.0000		- 9,456	9,456	

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05/16/2013 060007835701	B	2,137.500	1.0000		- 2,138	2,138	
05/16/2013 060007835702	B	62,854.710	1.0000		- 62,855	62,855	
05/17/2013 060007835702	B	41,141.840	1.0000		- 41,142	41,142	
05/20/2013 060007835701	B	2,031.260	1.0000		- 2,031	2,031	
05/21/2013 060007835701	B	3,515.630	1.0000		- 3,516	3,516	
05/23/2013 060007835701	B	224,145.920	1.0000		- 224,146	224,146	
05/23/2013 060007835702	B	14,122.740	1.0000		- 14,123	14,123	
05/28/2013 060007835702	B	3,240.040	1.0000		- 3,240	3,240	
05/29/2013 060007835702	B	5,504.680	1.0000		- 5,505	5,505	
05/29/2013 060007835702	B	2,279.210	1.0000		- 2,279	2,279	
05/30/2013 060007835701	B	177,686.950	1.0000		- 177,687	177,687	
05/30/2013 060007835702	B	8,506.200	1.0000		- 8,506	8,506	
05/31/2013 060007835700	B	325,669.310	1.0000		- 325,669	325,669	
05/31/2013 060007835701	B	131,384.280	1.0000		- 131,384	131,384	

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05/31/2013 060007835702	B	4,868.670	1.0000		- 4,869	4,869	
05/31/2013 060007835706	B	279,734.620	1.0000		- 279,735	279,735	
06/03/2013 060007835701	B	4,028.750	1.0000		- 4,029	4,029	
06/04/2013 060007835702	B	2,482.160	1.0000		- 2,482	2,482	
06/05/2013 060007835702	B	5,059.150	1.0000		- 5,059	5,059	
06/07/2013 060007835702	B	12,168.980	1.0000		- 12,169	12,169	
06/10/2013 060007835702	B	213.680	1.0000		- 214	214	
06/11/2013 060007835701	B	175.260	1.0000		- 175	175	
06/11/2013 060007835702	B	295.180	1.0000		- 295	295	
06/11/2013 060007835706	B	89.390	1.0000		- 89	89	
06/12/2013 060007835702	B	918.320	1.0000		- 918	918	
06/14/2013 060007835702	B	1,359.000	1.0000		- 1,359	1,359	
06/17/2013 060007835701	B	18,001.760	1.0000		- 18,002	18,002	
06/17/2013 060007835706	B	3,571.600	1.0000		- 3,572	3,572	

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06/18/2013 060007835702	B	73,312.900	1.0000		- 73,313	73,313	
06/18/2013 060007835702	B	13,369.070	1.0000		- 13,369	13,369	
06/19/2013 060007835702	B	8,576.600	1.0000		- 8,577	8,577	
06/21/2013 060007835702	B	4,017.670	1.0000		- 4,018	4,018	
06/24/2013 060007835702	B	710.250	1.0000		- 710	710	
06/25/2013 060007835701	B	26,099.790	1.0000		- 26,100	26,100	
06/25/2013 060007835708	B	36,622.280	1.0000		- 36,622	36,622	
06/26/2013 060007835701	B	427,072.860	1.0000		- 427,073	427,073	
06/27/2013 060007835700	B	331,649.240	1.0000		- 331,649	331,649	
06/27/2013 060007835702	B	6,394.850	1.0000		- 6,395	6,395	
06/28/2013 060007835700	B	67.170	1.0000		- 67	67	
06/28/2013 060007835702	B	603.310	1.0000		- 603	603	
06/28/2013 060007835708	B	65,092.850	1.0000		- 65,093	65,093	
07/01/2013 060007835700	B	89.170	1.0000		- 89	89	

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07/01/2013 060007835701	B	8,719.360	1.0000		- 8,719	8,719	
07/01/2013 060007835702	B	1,725.980	1.0000		- 1,726	1,726	
07/01/2013 060007835706	B	11,252.900	1.0000		- 11,253	11,253	
07/02/2013 060007835702	B	1,144.760	1.0000		- 1,145	1,145	
07/03/2013 060007835702	B	4,340.350	1.0000		- 4,340	4,340	
07/03/2013 060007835706	B	268,391.260	1.0000		- 268,391	268,391	
07/05/2013 060007835702	B	35,842.870	1.0000		- 35,843	35,843	
07/05/2013 060007835702	B	2,983.480	1.0000		- 2,983	2,983	
07/08/2013 060007835702	B	6,631.590	1.0000		- 6,632	6,632	
07/09/2013 060007835701	B	1,792.400	1.0000		- 1,792	1,792	
07/10/2013 060007835701	B	194.130	1.0000		- 194	194	
07/10/2013 060007835702	B	551.710	1.0000		- 552	552	
07/10/2013 060007835702	B	354.650	1.0000		- 355	355	
07/10/2013 060007835706	B	290.620	1.0000		- 291	291	

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07/11/2013 060007835702	B	41,488.970	1.0000		- 41,489	41,489	
07/11/2013 060007835702	B	2,183.820	1.0000		- 2,184	2,184	
07/11/2013 060007835706	B	4,521.000	1.0000		- 4,521	4,521	
07/12/2013 060007835700	B	2,044,485.000	1.0000		- 2,044,485	2,044,485	
07/12/2013 060007835701	B	81,357.640	1.0000		- 81,358	81,358	
07/12/2013 060007835702	B	1,002.530	1.0000		- 1,003	1,003	
07/12/2013 060007835702	B	4,111.200	1.0000		- 4,111	4,111	
07/12/2013 060007835706	B	3,686.000	1.0000		- 3,686	3,686	
07/15/2013 060007835701	B	29,695.570	1.0000		- 29,696	29,696	
07/15/2013 060007835701	B	3,655.360	1.0000		- 3,655	3,655	
07/15/2013 060007835706	B	5,636.690	1.0000		- 5,637	5,637	
07/16/2013 060007835702	B	844.270	1.0000		- 844	844	
07/16/2013 060007835706	B	8,944.000	1.0000		- 8,944	8,944	
07/17/2013 060007835701	B	4,878.670	1.0000		- 4,879	4,879	

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07/18/2013 060007835701	B	843.200	1.0000		- 843	843	
07/18/2013 060007835702	B	84,172.830	1.0000		- 84,173	84,173	
07/18/2013 060007835702	B	4,777.700	1.0000		- 4,778	4,778	
07/19/2013 060007835702	B	3,592.990	1.0000		- 3,593	3,593	
07/22/2013 060007835701	B	1,892.500	1.0000		- 1,893	1,893	
07/22/2013 060007835706	B	4,880.630	1.0000		- 4,881	4,881	
07/23/2013 060007835702	B	47.290	1.0000		- 47	47	
07/25/2013 060007835701	B	28,730.380	1.0000		- 28,730	28,730	
07/25/2013 060007835702	B	861.270	1.0000		- 861	861	
07/26/2013 060007835702	B	22,564.300	1.0000		- 22,564	22,564	
07/29/2013 060007835702	B	1,527.560	1.0000		- 1,528	1,528	
07/31/2013 060007835701	B	1,950.000	1.0000		- 1,950	1,950	
07/31/2013 060007835701	B	168,305.440	1.0000		- 168,305	168,305	
08/05/2013 060007835701	B	5,500.000	1.0000		- 5,500	5,500	

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08/07/2013 060007835702	B	4,771.180	1.0000		- 4,771	4,771	
08/08/2013 060007835701	B	215.270	1.0000		- 215	215	
08/08/2013 060007835702	B	525.610	1.0000		- 526	526	
08/08/2013 060007835706	B	426.540	1.0000		- 427	427	
08/12/2013 060007835706	B	131,338.450	1.0000		- 131,338	131,338	
08/15/2013 060007835701	B	37,015.480	1.0000		- 37,015	37,015	
08/15/2013 060007835702	B	171.760	1.0000		- 172	172	
08/15/2013 060007835706	B	12,562.810	1.0000		- 12,563	12,563	
08/19/2013 060007835702	B	3,925.350	1.0000		- 3,925	3,925	
08/20/2013 060007835700	B	79.100	1.0000		- 79	79	
08/20/2013 060007835702	B	3,126.650	1.0000		- 3,127	3,127	
08/21/2013 060007835702	B	4,583.860	1.0000		- 4,584	4,584	
08/22/2013 060007835702	B	.010	1.0000				
08/23/2013 060007835702	B	1,003.220	1.0000		- 1,003	1,003	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/23/2013 060007835706	B	2,608.150	1.0000		- 2,608	2,608	
08/23/2013 060007835706	B	528,396.470	1.0000		- 528,396	528,396	
08/26/2013 060007835700	B	134.490	1.0000		- 134	134	
08/27/2013 060007835706	B	135,610.070	1.0000		- 135,610	135,610	
08/28/2013 060007835701	B	2,152.500	1.0000		- 2,153	2,153	
08/28/2013 060007835701	B	2,240.000	1.0000		- 2,240	2,240	
08/30/2013 060007835700	B	67.170	1.0000		- 67	67	
09/03/2013 060007835701	B	12,437.500	1.0000		- 12,438	12,438	
09/03/2013 060007835702	B	738.260	1.0000		- 738	738	
09/04/2013 060007835700	B	2,044,486.420	1.0000		- 2,044,486	2,044,486	
09/04/2013 060007835701	B	.500	1.0000		- 1	1	
09/04/2013 060007835702	B	40,923.810	1.0000		- 40,924	40,924	
09/04/2013 060007835702	B	2,305.910	1.0000		- 2,306	2,306	
09/04/2013 060007835706	B	.710	1.0000		- 1	1	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/04/2013 060007835708	B	.120	1.0000				
09/05/2013 060007835702	B	591.700	1.0000		- 592	592	
09/06/2013 060007835702	B	502,539.280	1.0000		- 502,539	502,539	
09/06/2013 060007835706	B	2,767.500	1.0000		- 2,768	2,768	
09/06/2013 060007835706	B	42,065.350	1.0000		- 42,065	42,065	
09/06/2013 060007835708	B	1,700,000.000	1.0000		- 1,700,000	1,700,000	
09/09/2013 060007835702	B	172,523.240	1.0000		- 172,523	172,523	
09/09/2013 060007835702	B	3,367.780	1.0000		- 3,368	3,368	
09/09/2013 060007835706	B	6,457.500	1.0000		- 6,458	6,458	
09/10/2013 060007835700	B	568.170	1.0000		- 568	568	
09/10/2013 060007835701	B	2,406.250	1.0000		- 2,406	2,406	
09/11/2013 060007835701	B	159.790	1.0000		- 160	160	
09/11/2013 060007835702	B	518.830	1.0000		- 519	519	
09/11/2013 060007835702	B	931.620	1.0000		- 932	932	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/11/2013 060007835706	B	394,780	1.0000		- 395	395	
09/13/2013 060007835702	B	1,455.070	1.0000		- 1,455	1,455	
09/16/2013 060007835700	B	3,018.560	1.0000		- 3,019	3,019	
09/16/2013 060007835701	B	32,727.860	1.0000		- 32,728	32,728	
09/16/2013 060007835702	B	4,225.990	1.0000		- 4,226	4,226	
09/16/2013 060007835706	B	544,698.640	1.0000		- 544,699	544,699	
09/16/2013 060007835706	B	2,225.270	1.0000		- 2,225	2,225	
09/19/2013 060007835702	B	2,139.230	1.0000		- 2,139	2,139	
09/23/2013 060007835702	B	30,220.230	1.0000		- 30,220	30,220	
09/23/2013 060007835702	B	3.310	1.0000		- 3	3	
09/24/2013 060007835706	B	3,146.880	1.0000		- 3,147	3,147	
09/24/2013 060007835708	B	39,355.290	1.0000		- 39,355	39,355	
09/25/2013 060007835701	B	26,429.370	1.0000		- 26,429	26,429	
09/26/2013 060007835700	B	326.860	1.0000		- 327	327	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/27/2013 060007835701	B	5,156.250	1.0000		- 5,156	5,156	
09/27/2013 060007835702	B	1,282.930	1.0000		- 1,283	1,283	
09/27/2013 060007835708	B	50,459.700	1.0000		- 50,460	50,460	
09/30/2013 060007835701	B	204,431.250	1.0000		- 204,431	204,431	
10/01/2013 060007835701	B	6,083.600	1.0000		- 6,084	6,084	
10/02/2013 060007835700	B	17.150	1.0000		- 17	17	
10/02/2013 060007835701	B	6.930	1.0000		- 7	7	
10/02/2013 060007835702	B	35,190.610	1.0000		- 35,191	35,191	
10/02/2013 060007835706	B	10.710	1.0000		- 11	11	
10/02/2013 060007835708	B	4.930	1.0000		- 5	5	
10/02/2013 060007835710	B	.020	1.0000				
10/03/2013 060007835702	B	2,243.500	1.0000		- 2,244	2,244	
10/04/2013 060007835700	B	134.340	1.0000		- 134	134	
10/04/2013 060007835702	B	335.720	1.0000		- 336	336	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/07/2013 060007835702	B	5,759.550	1.0000		- 5,760	5,760	
10/08/2013 060007835706	B	276,163.140	1.0000		- 276,163	276,163	
10/10/2013 060007835701	B	119.210	1.0000		- 119	119	
10/10/2013 060007835702	B	1,545.810	1.0000		- 1,546	1,546	
10/10/2013 060007835702	B	130.960	1.0000		- 131	131	
10/11/2013 060007835700	B	25.070	1.0000		- 25	25	
10/11/2013 060007835702	B	700.760	1.0000		- 701	701	
10/15/2013 060007835700	B	95.910	1.0000		- 96	96	
10/15/2013 060007835701	B	9,661.020	1.0000		- 9,661	9,661	
10/15/2013 060007835701	B	3,140.250	1.0000		- 3,140	3,140	
10/15/2013 060007835702	B	40,472.280	1.0000		- 40,472	40,472	
10/15/2013 060007835702	B	3,654.160	1.0000		- 3,654	3,654	
10/15/2013 060007835706	B	1,638.000	1.0000		- 1,638	1,638	
10/16/2013 060007835701	B	13,278.960	1.0000		- 13,279	13,279	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
10/17/2013 060007835702	B	24,965.040	1.0000		- 24,965	24,965	
10/21/2013 060007835706	B	136,006.700	1.0000		- 136,007	136,007	
10/22/2013 060007835702	B	119,904.710	1.0000		- 119,905	119,905	
10/23/2013 060007835700	B	1,174.380	1.0000		- 1,174	1,174	
10/23/2013 060007835702	B	6.980	1.0000		- 7	7	
10/25/2013 060007835701	B	16,350.990	1.0000		- 16,351	16,351	
10/25/2013 060007835702	B	2,698.010	1.0000		- 2,698	2,698	
10/25/2013 060007835706	B	1,993.750	1.0000		- 1,994	1,994	
10/28/2013 060007835706	B	3,103.750	1.0000		- 3,104	3,104	
10/29/2013 060007835706	B	2,334.380	1.0000		- 2,334	2,334	
11/01/2013 060007835701	B	1,582.430	1.0000		- 1,582	1,582	
11/01/2013 060007835702	B	3,474.880	1.0000		- 3,475	3,475	
11/01/2013 060007835706	B	7,003.130	1.0000		- 7,003	7,003	
11/04/2013 060007835700	B	10.460	1.0000		- 10	10	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/04/2013 060007835701	B	1,027.680	1.0000		- 1,028	1,028	
11/04/2013 060007835702	B	43,632.710	1.0000		- 43,633	43,633	
11/04/2013 060007835706	B	8.570	1.0000		- 9	9	
11/04/2013 060007835708	B	3.150	1.0000		- 3	3	
11/04/2013 060007835710	B	.010	1.0000				
11/06/2013 060007835706	B	1,938.750	1.0000		- 1,939	1,939	
11/07/2013 060007835706	B	139,888.000	1.0000		- 139,888	139,888	
11/08/2013 060007835700	B	188.140	1.0000		- 188	188	
11/12/2013 060007835702	B	40,363.750	1.0000		- 40,364	40,364	
11/12/2013 060007835702	B	3,030.630	1.0000		- 3,031	3,031	
11/13/2013 060007835702	B	59,556.580	1.0000		- 59,557	59,557	
11/14/2013 060007835700	B	2,141.860	1.0000		- 2,142	2,142	
11/15/2013 060007835701	B	13,237.060	1.0000		- 13,237	13,237	
11/15/2013 060007835702	B	764.700	1.0000		- 765	765	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/15/2013 060007835706	B	11,312.100	1.0000		- 11,312	11,312	
11/18/2013 060007835702	B	2,907.540	1.0000		- 2,908	2,908	
11/19/2013 060007835701	B	690.630	1.0000		- 691	691	
11/20/2013 060007835701	B	1,340.630	1.0000		- 1,341	1,341	
11/20/2013 060007835702	B	143,198.600	1.0000		- 143,199	143,199	
11/20/2013 060007835702	B	12,070.740	1.0000		- 12,071	12,071	
11/21/2013 060007835701	B	3,515.630	1.0000		- 3,516	3,516	
11/21/2013 060007835706	B	126,888.570	1.0000		- 126,889	126,889	
11/25/2013 060007835701	B	13,683.620	1.0000		- 13,684	13,684	
11/25/2013 060007835701	B	23,344.020	1.0000		- 23,344	23,344	
11/25/2013 060007835702	B	1,479.280	1.0000		- 1,479	1,479	
11/26/2013 060007835701	B	65,747.270	1.0000		- 65,747	65,747	
11/26/2013 060007835702	B	80,941.830	1.0000		- 80,942	80,942	
11/27/2013 060007835701	B	464,812.700	1.0000		- 464,813	464,813	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/29/2013 060007835702	B	5,523.050	1.0000		- 5,523	5,523	
12/02/2013 060007835701	B	5,088.420	1.0000		- 5,088	5,088	
12/02/2013 060007835702	B	1,185.470	1.0000		- 1,185	1,185	
12/02/2013 060007835706	B	7,660.630	1.0000		- 7,661	7,661	
12/03/2013 060007835700	B	5.200	1.0000		- 5	5	
12/03/2013 060007835701	B	5,730	1.0000		- 6	6	
12/03/2013 060007835702	B	8.080	1.0000		- 8	8	
12/03/2013 060007835706	B	9,720	1.0000		- 10	10	
12/03/2013 060007835708	B	3.050	1.0000		- 3	3	
12/04/2013 060007835702	B	2,919.630	1.0000		- 2,920	2,920	
12/05/2013 060007835702	B	33,727.550	1.0000		- 33,728	33,728	
12/05/2013 060007835702	B	1,771.480	1.0000		- 1,771	1,771	
12/06/2013 060007835701	B	116.820	1.0000		- 117	117	
12/06/2013 060007835702	B	711.340	1.0000		- 711	711	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/06/2013 060007835706	B	237.390	1.0000		- 237	237	
12/09/2013 060007835700	B	165.180	1.0000		- 165	165	
12/09/2013 060007835702	B	3,659.800	1.0000		- 3,660	3,660	
12/10/2013 060007835701	B	5.660	1.0000		- 6	6	
12/10/2013 060007835702	B	3,390.480	1.0000		- 3,390	3,390	
12/11/2013 060007835702	B	2,207.340	1.0000		- 2,207	2,207	
12/11/2013 060007835702	B	6,081.860	1.0000		- 6,082	6,082	
12/12/2013 060007835702	B	128,955.080	1.0000		- 128,955	128,955	
12/12/2013 060007835702	B	1,597.540	1.0000		- 1,598	1,598	
12/13/2013 060007835702	B	1,683.510	1.0000		- 1,684	1,684	
12/13/2013 060007835702	B	561.500	1.0000		- 562	562	
12/16/2013 060007835700	B	169.920	1.0000		- 170	170	
12/16/2013 060007835701	B	11,273.220	1.0000		- 11,273	11,273	
12/16/2013 060007835702	B	4,736.070	1.0000		- 4,736	4,736	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/17/2013 060007835702	B	74,105.690	1.0000		- 74,106	74,106	
12/17/2013 060007835702	B	3,371.070	1.0000		- 3,371	3,371	
12/20/2013 060007835702	B	9,112.520	1.0000		- 9,113	9,113	
12/23/2013 060007835702	B	809.630	1.0000		- 810	810	
12/24/2013 060007835700	B	348,578.850	1.0000		- 348,579	348,579	
12/24/2013 060007835702	B	64,820.790	1.0000		- 64,821	64,821	
12/26/2013 060007835701	B	8,270.940	1.0000		- 8,271	8,271	
12/26/2013 060007835708	B	48,920.810	1.0000		- 48,921	48,921	
12/30/2013 060007835708	B	31,592.160	1.0000		- 31,592	31,592	
12/31/2013 060007835700	B	130.990	1.0000		- 131	131	
12/31/2013 060007835701	B	28,019.800	1.0000		- 28,020	28,020	
12/31/2013 060007835702	B	174,350.400	1.0000		- 174,350	174,350	
12/31/2013 060007835706	B	8,934.380	1.0000		- 8,934	8,934	
Total For Buys				0	27,290,929	27,290,929	0

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01/02/2013 060007835700	S	- 304,915.650	1.0000		304,916	304,916	
01/02/2013 060007835701	S	- 1,148.520	1.0000		1,149	1,149	
01/03/2013 060007835702	S	- 65,676.580	1.0000		65,677	65,677	
01/10/2013 060007835702	S	- 141.170	1.0000		141	141	
01/10/2013 060007835706	S	- 120,903.960	1.0000		120,904	120,904	
01/11/2013 060007835700	S	- 223.390	1.0000		223	223	
01/11/2013 060007835701	S	- 703.680	1.0000		704	704	
01/11/2013 060007835706	S	- 272,360.750	1.0000		272,361	272,361	
01/14/2013 060007835706	S	- 318,188.610	1.0000		318,189	318,189	
01/15/2013 060007835702	S	- 27,462.820	1.0000		27,463	27,463	
01/17/2013 060007835700	S	- 1,449.330	1.0000		1,449	1,449	
01/17/2013 060007835702	S	- 24,066.830	1.0000		24,067	24,067	
01/17/2013 060007835706	S	- 279,731.200	1.0000		279,731	279,731	
01/18/2013 060007835700	S	- 779,383.200	1.0000		779,383	779,383	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/18/2013 060007835702	S	-0.020	1.0000				
01/22/2013 060007835700	S	-26,864.080	1.0000		26,864	26,864	
01/22/2013 060007835706	S	-136,716.540	1.0000		136,717	136,717	
01/22/2013 060007835708	S	-1,000,000.000	1.0000		1,000,000	1,000,000	
01/28/2013 060007835700	S	-12,798.060	1.0000		12,798	12,798	
01/31/2013 060007835700	S	-245.280	1.0000		245	245	
02/01/2013 060007835700	S	-311,438.980	1.0000		311,439	311,439	
02/01/2013 060007835702	S	-23,066.180	1.0000		23,066	23,066	
02/01/2013 060007835702	S	-22,507.610	1.0000		22,508	22,508	
02/05/2013 060007835701	S	-57,678.230	1.0000		57,678	57,678	
02/11/2013 060007835706	S	-9,271.620	1.0000		9,272	9,272	
02/13/2013 060007835701	S	-8,769.180	1.0000		8,769	8,769	
02/13/2013 060007835702	S	-34,869.330	1.0000		34,869	34,869	
02/14/2013 060007835701	S	-52,912.860	1.0000		52,913	52,913	

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02/15/2013 060007835701	S	- 7,105.600	1.0000		7,106	7,106	
02/20/2013 060007835702	S	- 25,354.690	1.0000		25,355	25,355	
02/21/2013 060007835702	S	- 39,041.160	1.0000		39,041	39,041	
02/25/2013 060007835702	S	- 32,829.420	1.0000		32,829	32,829	
02/27/2013 060007835702	S	- 22,438.350	1.0000		22,438	22,438	
02/28/2013 060007835701	S	- 54,822.350	1.0000		54,822	54,822	
02/28/2013 060007835702	S	- 8,621.430	1.0000		8,621	8,621	
02/28/2013 060007835706	S	- 272,901.260	1.0000		272,901	272,901	
03/01/2013 060007835700	S	- 328,772.390	1.0000		328,772	328,772	
03/01/2013 060007835702	S	- 85.000	1.0000		85	85	
03/04/2013 060007835700	S	- 471.250	1.0000		471	471	
03/06/2013 060007835706	S	- 409,881.100	1.0000		409,881	409,881	
03/15/2013 060007835702	S	- 20,236.280	1.0000		20,236	20,236	
03/19/2013 060007835701	S	- 59,889.200	1.0000		59,889	59,889	

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2013

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
03/21/2013 060007835702	S	- 32,285.170	1.0000		32,285	32,285	
03/22/2013 060007835700	S	- 2,684.990	1.0000		2,685	2,685	
03/22/2013 060007835702	S	- 25,897.930	1.0000		25,898	25,898	
03/25/2013 060007835702	S	- 86,647.440	1.0000		86,647	86,647	
03/28/2013 060007835700	S	- 89.170	1.0000		89	89	
04/01/2013 060007835700	S	- 332,189.560	1.0000		332,190	332,190	
04/03/2013 060007835702	S	- 15,722.880	1.0000		15,723	15,723	
04/05/2013 060007835700	S	- 1,126.380	1.0000		1,126	1,126	
04/08/2013 060007835702	S	- 16,000.440	1.0000		16,000	16,000	
04/10/2013 060007835706	S	- 272,797.140	1.0000		272,797	272,797	
04/12/2013 060007835702	S	- 114,612.420	1.0000		114,612	114,612	
04/15/2013 060007835700	S	- 2,044,485.000	1.0000		2,044,485	2,044,485	
04/15/2013 060007835702	S	- 13,553.060	1.0000		13,553	13,553	
04/16/2013 060007835708	S	- 2,044,485.000	1.0000		2,044,485	2,044,485	

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2013

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/17/2013 060007835700	S	- 4,021.990	1.0000		4,022	4,022	
04/17/2013 060007835702	S	- 12,476.820	1.0000		12,477	12,477	
04/24/2013 060007835702	S	- 35,446.180	1.0000		35,446	35,446	
04/25/2013 060007835701	S	- 18,436.960	1.0000		18,437	18,437	
04/25/2013 060007835706	S	- 274,406.000	1.0000		274,406	274,406	
04/26/2013 060007835700	S	- 13,191.850	1.0000		13,192	13,192	
04/26/2013 060007835701	S	- 296,722.040	1.0000		296,722	296,722	
04/26/2013 060007835702	S	- 11,836.130	1.0000		11,836	11,836	
04/30/2013 060007835706	S	- 139,033.780	1.0000		139,034	139,034	
05/01/2013 060007835700	S	- 326,583.000	1.0000		326,583	326,583	
05/01/2013 060007835701	S	- 3,237.050	1.0000		3,237	3,237	
05/01/2013 060007835702	S	- 53,503.290	1.0000		53,503	53,503	
05/01/2013 060007835706	S	- 413,085.100	1.0000		413,085	413,085	
05/03/2013 060007835706	S	- 413,468.650	1.0000		413,469	413,469	

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2013

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/06/2013 060007835701	S	- 6,122.450	1.0000		6,122	6,122	
05/07/2013 060007835702	S	- 290.090	1.0000		290	290	
05/08/2013 060007835706	S	- 9,277.440	1.0000		9,277	9,277	
05/13/2013 060007835701	S	- 84,073.220	1.0000		84,073	84,073	
05/14/2013 060007835702	S	- 128,831.600	1.0000		128,832	128,832	
05/16/2013 060007835700	S	- 765.100	1.0000		765	765	
05/17/2013 060007835701	S	- 254,720.750	1.0000		254,721	254,721	
05/20/2013 060007835702	S	- 11,504.600	1.0000		11,505	11,505	
05/21/2013 060007835702	S	- 24,218.550	1.0000		24,219	24,219	
05/22/2013 060007835701	S	- 15,393.820	1.0000		15,394	15,394	
05/22/2013 060007835702	S	- 64,017.260	1.0000		64,017	64,017	
05/23/2013 060007835701	S	- 445,685.920	1.0000		445,686	445,686	
05/24/2013 060007835701	S	- 13,958.700	1.0000		13,959	13,959	
05/28/2013 060007835701	S	- 23,824.570	1.0000		23,825	23,825	

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2013

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/31/2013 060007835701	S	- 325,669.310	1.0000		325,669	325,669	
06/03/2013 060007835700	S	- 327,097.690	1.0000		327,098	327,098	
06/03/2013 060007835706	S	- 401,137.200	1.0000		401,137	401,137	
06/04/2013 060007835701	S	- 8,143.220	1.0000		8,143	8,143	
06/04/2013 060007835702	S	- 30,611.710	1.0000		30,612	30,612	
06/05/2013 060007835702	S	- 3,418.990	1.0000		3,419	3,419	
06/07/2013 060007835702	S	- 13,414.520	1.0000		13,415	13,415	
06/10/2013 060007835702	S	- 98,803.920	1.0000		98,804	98,804	
06/11/2013 060007835702	S	- 2,174.980	1.0000		2,175	2,175	
06/12/2013 060007835700	S	- 123.780	1.0000		124	124	
06/12/2013 060007835701	S	- 2,894.780	1.0000		2,895	2,895	
06/12/2013 060007835702	S	- 75,807.160	1.0000		75,807	75,807	
06/12/2013 060007835706	S	- 269,938.840	1.0000		269,939	269,939	
06/21/2013 060007835702	S	- 12,889.340	1.0000		12,889	12,889	

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2013

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/26/2013 060007835701	S	- 95,989.790	1.0000		95,990	95,990	
06/26/2013 060007835702	S	- 35,680.660	1.0000		35,681	35,681	
06/27/2013 060007835701	S	- 331,649.240	1.0000		331,649	331,649	
06/27/2013 060007835702	S	- 48,062.180	1.0000		48,062	48,062	
07/01/2013 060007835700	S	- 331,716.410	1.0000		331,716	331,716	
07/01/2013 060007835701	S	- 145.780	1.0000		146	146	
07/09/2013 060007835702	S	- 48,643.570	1.0000		48,644	48,644	
07/09/2013 060007835702	S	- 3,015.520	1.0000		3,016	3,016	
07/19/2013 060007835702	S	- 42,384.520	1.0000		42,385	42,385	
07/22/2013 060007835700	S	- 25,476.210	1.0000		25,476	25,476	
07/22/2013 060007835702	S	- 20,227.810	1.0000		20,228	20,228	
07/25/2013 060007835702	S	- 26,454.340	1.0000		26,454	26,454	
07/26/2013 060007835700	S	- 13,250.380	1.0000		13,250	13,250	
07/26/2013 060007835706	S	- 11,591.280	1.0000		11,591	11,591	

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2013

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/29/2013 060007835702	S	- 47,249.240	1.0000		47,249	47,249	
08/01/2013 060007835700	S	- 390,523.020	1.0000		390,523	390,523	
08/02/2013 060007835702	S	- 30,109.740	1.0000		30,110	30,110	
08/05/2013 060007835706	S	- 9,107.580	1.0000		9,108	9,108	
08/06/2013 060007835700	S	- 3,017.560	1.0000		3,018	3,018	
08/12/2013 060007835702	S	- 46,133.670	1.0000		46,134	46,134	
08/16/2013 060007835706	S	- 2,614.270	1.0000		2,614	2,614	
08/20/2013 060007835700	S	- 79.100	1.0000		79	79	
08/26/2013 060007835701	S	- 7,730.930	1.0000		7,731	7,731	
08/26/2013 060007835702	S	- 47,059.000	1.0000		47,059	47,059	
08/26/2013 060007835706	S	- 537,093.030	1.0000		537,093	537,093	
08/29/2013 060007835701	S	- 7,272.960	1.0000		7,273	7,273	
08/30/2013 060007835702	S	- 34,743.410	1.0000		34,743	34,743	
09/03/2013 060007835700	S	- 339,892.000	1.0000		339,892	339,892	

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2013

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/05/2013 060007835702	S	- 23.400	1.0000		23	23	
09/06/2013 060007835700	S	- 2,200,000.000	1.0000		2,200,000	2,200,000	
09/09/2013 060007835708	S	- 1,000,000.000	1.0000		1,000,000	1,000,000	
09/11/2013 060007835708	S	- 699,963.140	1.0000		699,963	699,963	
09/12/2013 060007835702	S	- 154,242.990	1.0000		154,243	154,243	
09/12/2013 060007835706	S	- 42,039.870	1.0000		42,040	42,040	
09/13/2013 060007835702	S	- 54,697.800	1.0000		54,698	54,698	
09/13/2013 060007835706	S	- .120	1.0000				
09/16/2013 060007835700	S	- 3,018.560	1.0000		3,019	3,019	
09/16/2013 060007835702	S	- 28,026.820	1.0000		28,027	28,027	
09/18/2013 060007835701	S	- 9,186.670	1.0000		9,187	9,187	
09/18/2013 060007835706	S	- 668,271.810	1.0000		668,272	668,272	
09/20/2013 060007835701	S	- 225,747.060	1.0000		225,747	225,747	
09/25/2013 060007835702	S	- 65,486.620	1.0000		65,487	65,487	

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2013

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/26/2013 060007835700	S	- 326.860	1.0000		327	327	
10/01/2013 060007835700	S	- 338,915.080	1.0000		338,915	338,915	
10/01/2013 060007835702	S	- 12,340.000	1.0000		12,340	12,340	
10/02/2013 060007835702	S	- 10,195.340	1.0000		10,195	10,195	
10/09/2013 060007835702	S	- 18,093.270	1.0000		18,093	18,093	
10/10/2013 060007835706	S	- 404,553.270	1.0000		404,553	404,553	
10/11/2013 060007835700	S	- 25.070	1.0000		25	25	
10/18/2013 060007835701	S	- 174,601.540	1.0000		174,602	174,602	
10/21/2013 060007835700	S	- 25,474.290	1.0000		25,474	25,474	
10/21/2013 060007835706	S	- 145,140.540	1.0000		145,141	145,141	
10/23/2013 060007835710	S	- 1,174.380	1.0000		1,174	1,174	
10/28/2013 060007835700	S	- 13,824.910	1.0000		13,825	13,825	
10/28/2013 060007835702	S	- 226.440	1.0000		226	226	
10/31/2013 060007835702	S	- 53,615.280	1.0000		53,615	53,615	

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/01/2013 060007835700	S	- 346,182.830	1.0000		346,183	346,183	
11/01/2013 060007835702	S	- 59,636.290	1.0000		59,636	59,636	
11/05/2013 060007835701	S	- 81,008.400	1.0000		81,008	81,008	
11/06/2013 060007835702	S	- 46,781.920	1.0000		46,782	46,782	
11/08/2013 060007835702	S	- 221,967.030	1.0000		221,967	221,967	
11/08/2013 060007835706	S	- 9,191.370	1.0000		9,191	9,191	
11/14/2013 060007835702	S	- 82,105.680	1.0000		82,106	82,106	
11/19/2013 060007835702	S	- 72.020	1.0000		72	72	
11/21/2013 060007835701	S	- 7,290.570	1.0000		7,291	7,291	
11/22/2013 060007835700	S	- 4,494.420	1.0000		4,494	4,494	
11/22/2013 060007835701	S	- 41,262.750	1.0000		41,263	41,263	
11/22/2013 060007835702	S	- 42,516.800	1.0000		42,517	42,517	
11/27/2013 060007835701	S	- 487,915.900	1.0000		487,916	487,916	
11/27/2013 060007835702	S	- 110,600.840	1.0000		110,601	110,601	

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2013

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/02/2013 060007835700	S	- 370,445.980	1.0000		370,446	370,446	
12/06/2013 060007835702	S	- 75,418.430	1.0000		75,418	75,418	
12/09/2013 060007835702	S	- 25,861.320	1.0000		25,861	25,861	
12/16/2013 060007835702	S	- 78,069.670	1.0000		78,070	78,070	
12/18/2013 060007835700	S	- 22,436.280	1.0000		22,436	22,436	
12/18/2013 060007835701	S	- 3,054.760	1.0000		3,055	3,055	
12/20/2013 060007835701	S	- 10,321.390	1.0000		10,321	10,321	
12/23/2013 060007835701	S	- 252.720	1.0000		253	253	
12/24/2013 060007835701	S	- 348,578.850	1.0000		348,579	348,579	
12/26/2013 060007835702	S	- 70,811.970	1.0000		70,812	70,812	
12/27/2013 060007835702	S	- 26,058.960	1.0000		26,059	26,059	
12/30/2013 060007835702	S	- 29,062.520	1.0000		29,063	29,063	
Total For Sells				0	26,336,302	26,336,302	0
Total First Amer Prime Oblig Fund Cl I				0	53,627,231	53,627,231	0

Schedule SB Attachment (Form 5500)—2013 Plan Year
 Bunzl USA, Inc. Retirement Plan
 EIN: 13-1884179 PN: 003

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2013

Attained Age	Number of Accruing Active Participants and Average Compensation									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34				4						
35-39			1	9	4					
40-44			4	28 \$70,525	21	6				
45-49			4	33 \$67,250	19	15	5			
50-54			3	36 \$72,509	39 \$94,751	22 \$98,127	22 \$105,355	5		
55-59			3	36 \$98,402	29 \$109,846	32 \$98,622	34 \$111,039	6		
60-64			5	27 \$97,062	27 \$66,201	19	17	7		
65-69			2	5	5	4	5	1		
70+				1	2	2				

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Schedule SB Attachment (Form 5500)—2013 Plan Year
 Bunzl USA, Inc. Retirement Plan
 EIN: 13-1884179 PN: 003

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2013

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34		14	1							
35-39		31 \$849	17 \$1,820							
40-44		49 \$1,099	36 \$2,534	12	1					
45-49		36 \$1,667	23 \$3,466	28 \$10,112	21 \$12,932	1				
50-54		26 \$1,170	19	18	14	2				
55-59		22 \$1,459	12	8	11	5	1			
60-64		6	6	2	2	1				
65-69				1	1	1				
70+		1					1			

N-430

Schedule SB Attachment (Form 5500)—2013 Plan Year
 Bunzl USA, Inc. Retirement Plan
 EIN: 13-1884179 PN: 003

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2012), each adjusted as needed to fall within the 25-year average interest rate corridor under MAP-21
1st Segment Rate	4.94%
2nd Segment Rate	6.15%
3rd Segment Rate	6.76%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2012), without regard to the MAP-21 interest rate corridor
1st Segment Rate	1.75%
2nd Segment Rate	4.62%
3rd Segment Rate	5.72%
Salary Increases	
Minimum Funding Target Normal Cost	3.00%
Maximum Tax Expected Benefit Increase	3.00%
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 2.50% per year.
Social Security COLA Increases	2.50%
Optional Payment Form Election Percentage	100% Life Annuity
Retirement Age	
Active Participants	See Table 1. 80% of those retiring from active status are assumed to commence immediately. 20% are assumed to commence at age 64
Terminated Vested Participants	Age 62, if terminated before reaching early retirement eligibility and Age 64, if terminated after reaching early retirement eligibility
Mortality Rates	
Healthy and Disabled	2013 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal Rates	See Table 2
Disability Rates	See Table 3

Schedule SB Attachment (Form 5500)—2013 Plan Year
 Bunzl USA, Inc. Retirement Plan
 EIN: 13-1884179 PN: 003

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Decrement Timing	Middle of year decrements, with 100% retirement occurring at beginning of year
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Valuation Compensation	2012 Pensionable earnings rolled forward one year with the salary increase assumption
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$205,000 and the IRC section 401(a)(17) compensation limit of \$255,000.
Valuation of Plan Assets	<p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p>
Expected Return on Assets	
2011 Plan Year	7.75%, limited to 6.57%
2012 Plan Year	7.50%
Trust Expenses Included in Target Normal Cost	Average plan expenses over the prior two years (\$332,273 for 2012)
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2013

Schedule SB Attachment (Form 5500)—2013 Plan Year
Bunzl USA, Inc. Retirement Plan
EIN: 13-1884179 PN: 003

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Table 1

Retirement Rates

Age	Rate
55	10.00%
56	5.00%
57	4.00%
58	4.00%
59	9.00%
60	10.00%
61	10.00%
62	10.00%
63	20.00%
64	20.00%
65	30.00%
66	30.00%
67	30.00%
68	30.00%
69	30.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—2013 Plan Year
 Bunzl USA, Inc. Retirement Plan
 EIN: 13-1884179 PN: 003

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Table 2—Page 1 of 2

Withdrawal Rates

Age	Years of Service					
	0	1	2	3	4	5+
15	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
16	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
17	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
18	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
19	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
20	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
21	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
22	20.04%	20.04%	20.04%	20.04%	20.04%	20.04%
23	18.96%	18.96%	18.96%	18.96%	18.96%	18.96%
24	18.12%	18.12%	18.12%	18.12%	18.12%	18.12%
25	17.16%	17.16%	17.16%	17.16%	17.16%	17.16%
26	16.32%	16.32%	16.32%	16.32%	16.32%	16.32%
27	15.36%	15.36%	15.36%	15.36%	15.36%	15.36%
28	15.24%	14.52%	14.52%	14.52%	14.52%	14.52%
29	15.24%	14.28%	13.80%	13.80%	13.80%	13.80%
30	15.24%	14.28%	13.20%	12.96%	12.96%	12.96%
31	15.24%	14.28%	13.20%	12.24%	12.24%	12.24%
32	15.24%	14.28%	13.20%	12.24%	11.52%	11.52%
33	15.24%	14.28%	13.20%	12.24%	11.40%	10.80%
34	15.24%	14.28%	13.20%	12.24%	11.40%	10.20%
35	15.24%	14.28%	13.20%	12.24%	11.40%	9.48%
36	15.24%	14.28%	13.20%	12.24%	11.40%	8.88%
37	15.24%	14.28%	13.20%	12.24%	11.40%	8.28%
38	15.24%	14.28%	13.20%	12.24%	11.40%	7.80%
39	15.24%	14.28%	13.20%	12.24%	11.40%	7.20%
40	15.24%	14.28%	13.20%	12.24%	11.40%	6.72%
41	15.24%	14.28%	13.20%	12.24%	11.40%	6.24%
42	15.24%	14.28%	13.20%	12.24%	11.40%	5.88%
43	15.24%	14.28%	13.20%	12.24%	11.40%	5.40%
44	15.24%	14.28%	13.20%	12.24%	11.40%	5.04%

Schedule SB Attachment (Form 5500)—2013 Plan Year
 Bunzl USA, Inc. Retirement Plan
 EIN: 13-1884179 PN: 003

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Table 2—Page 2 of 2

Withdrawal Rates

Age	Years of Service					
	0	1	2	3	4	5+
45	15.24%	14.28%	13.20%	12.24%	11.40%	4.68%
46	15.24%	14.28%	13.20%	12.24%	11.40%	4.32%
47	15.24%	14.28%	13.20%	12.24%	11.40%	4.08%
48	15.24%	14.28%	13.20%	12.24%	11.40%	3.72%
49	15.24%	14.28%	13.20%	12.24%	11.40%	3.48%
50	15.24%	14.28%	13.20%	12.24%	11.40%	3.24%
51	15.24%	14.28%	13.20%	12.24%	11.40%	3.12%
52	15.24%	14.28%	13.20%	12.24%	11.40%	2.88%
53	15.24%	14.28%	13.20%	12.24%	11.40%	2.76%
54	15.24%	14.28%	13.20%	12.24%	11.40%	2.64%
55+	15.24%	14.28%	13.20%	12.24%	11.40%	2.64%

Schedule SB Attachment (Form 5500)—2013 Plan Year
 Bunzl USA, Inc. Retirement Plan
 EIN: 13-1884179 PN: 003

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Table 3

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

BUNZL USA, INC. RETIREMENT PLAN

SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS

For the year ended December 31, 2013

Plan Number: 003
EIN: 13-1884179

(a)	(b)	(c)	(d)	(g)	(i)
Identity of party involved	Description of asset	Purchase price	Selling price	Cost of asset	Net gain or (loss)

Please see attached detail.

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2013

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE							
NO TRANSACTIONS QUALIFIED FOR THIS SECTION							
CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE							
NO TRANSACTIONS QUALIFIED FOR THIS SECTION							
CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE							
Issue: 31846V732 - First Amer Prime Oblig Fund Cl I							
01/02/2013	B	8,171.140	1.0000		-8,171	8,171	
060007835701							
01/02/2013	B	2,482.110	1.0000		-2,482	2,482	
060007835702							
01/03/2013	B	146.620	1.0000		-147	147	
060007835700							
01/03/2013	B	2,321.410	1.0000		-2,321	2,321	
060007835702							
01/04/2013	B	1,264.350	1.0000		-1,264	1,264	
060007835702							
01/07/2013	B	571.350	1.0000		-571	571	
060007835702							
01/10/2013	B	76.770	1.0000		-77	77	
060007835700							
01/10/2013	B	3,301.390	1.0000		-3,301	3,301	
060007835702							
01/10/2013	B	270,142.290	1.0000		-270,142	270,142	
060007835706							

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2013

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/11/2013 060007835700	B	364.480	1.0000		- 364	364	
01/11/2013 060007835701	B	42.610	1.0000		- 43	43	
01/11/2013 060007835702	B	392.490	1.0000		- 392	392	
01/11/2013 060007835702	B	421.920	1.0000		- 422	422	
01/11/2013 060007835706	B	273,251.250	1.0000		- 273,251	273,251	
01/14/2013 060007835701	B	5,298.020	1.0000		- 5,298	5,298	
01/15/2013 060007835700	B	1,841,967.610	1.0000		- 1,841,968	1,841,968	
01/15/2013 060007835701	B	45,003.490	1.0000		- 45,003	45,003	
01/15/2013 060007835701	B	6,323.630	1.0000		- 6,324	6,324	
01/15/2013 060007835706	B	297,822.520	1.0000		- 297,823	297,823	
01/16/2013 060007835702	B	869.950	1.0000		- 870	870	
01/16/2013 060007835706	B	6,873.750	1.0000		- 6,874	6,874	
01/17/2013 060007835701	B	4,875.000	1.0000		- 4,875	4,875	
01/17/2013 060007835701	B	281.060	1.0000		- 281	281	

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2013

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/18/2013 060007835702	B	22,464.770	1.0000		- 22,465	22,465	
01/18/2013 060007835708	B	779,383.200	1.0000		- 779,383	779,383	
01/22/2013 060007835701	B	1,202.500	1.0000		- 1,203	1,203	
01/22/2013 060007835702	B	2,855.080	1.0000		- 2,855	2,855	
01/22/2013 060007835706	B	276,940.240	1.0000		- 276,940	276,940	
01/25/2013 060007835701	B	26,692.740	1.0000		- 26,693	26,693	
01/25/2013 060007835702	B	63,956.020	1.0000		- 63,956	63,956	
01/28/2013 060007835701	B	404,278.840	1.0000		- 404,279	404,279	
01/30/2013 060007835702	B	122,142.080	1.0000		- 122,142	122,142	
01/31/2013 060007835701	B	65,082.180	1.0000		- 65,082	65,082	
01/31/2013 060007835706	B	277,971.400	1.0000		- 277,971	277,971	
02/01/2013 060007835701	B	1,325.000	1.0000		- 1,325	1,325	
02/06/2013 060007835702	B	2,303.100	1.0000		- 2,303	2,303	
02/07/2013 060007835702	B	77,436.110	1.0000		- 77,436	77,436	

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2013

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/08/2013 060007835701	B	67.020	1.0000		- 67	67	
02/08/2013 060007835702	B	392.550	1.0000		- 393	393	
02/08/2013 060007835706	B	41.040	1.0000		- 41	41	
02/11/2013 060007835701	B	1,950.000	1.0000		- 1,950	1,950	
02/14/2013 060007835706	B	15,966.560	1.0000		- 15,967	15,967	
02/15/2013 060007835700	B	538.740	1.0000		- 539	539	
02/15/2013 060007835701	B	38,422.220	1.0000		- 38,422	38,422	
02/15/2013 060007835702	B	13,080.790	1.0000		- 13,081	13,081	
02/15/2013 060007835706	B	13,279.940	1.0000		- 13,280	13,280	
02/19/2013 060007835702	B	36,336.690	1.0000		- 36,337	36,337	
02/19/2013 060007835702	B	946.070	1.0000		- 946	946	
02/22/2013 060007835700	B	1,073.100	1.0000		- 1,073	1,073	
02/22/2013 060007835702	B	68,793.180	1.0000		- 68,793	68,793	
02/25/2013 060007835701	B	25,080.500	1.0000		- 25,081	25,081	

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2013

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/25/2013 060007835701	B	36,509.340	1.0000		- 36,509	36,509	
02/26/2013 060007835702	B	679.690	1.0000		- 680	680	
02/28/2013 060007835700	B	67.170	1.0000		- 67	67	
02/28/2013 060007835701	B	142,876.410	1.0000		- 142,876	142,876	
03/01/2013 060007835701	B	6,953.130	1.0000		- 6,953	6,953	
03/04/2013 060007835701	B	13,388.970	1.0000		- 13,389	13,389	
03/05/2013 060007835702	B	1,278.240	1.0000		- 1,278	1,278	
03/06/2013 060007835706	B	269,351.630	1.0000		- 269,352	269,352	
03/06/2013 060007835710	B	1,174.360	1.0000		- 1,174	1,174	
03/07/2013 060007835706	B	6,457.500	1.0000		- 6,458	6,458	
03/08/2013 060007835701	B	71.570	1.0000		- 72	72	
03/08/2013 060007835702	B	486.600	1.0000		- 487	487	
03/08/2013 060007835702	B	676.050	1.0000		- 676	676	
03/08/2013 060007835706	B	161.100	1.0000		- 161	161	

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2013

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
03/11/2013 060007835701	B	2,406.250	1.0000		- 2,406	2,406	
03/13/2013 060007835702	B	1,249.960	1.0000		- 1,250	1,250	
03/14/2013 060007835701	B	69.940	1.0000		- 70	70	
03/14/2013 060007835702	B	20,271.340	1.0000		- 20,271	20,271	
03/15/2013 060007835701	B	25,300.460	1.0000		- 25,300	25,300	
03/15/2013 060007835702	B	2,880.180	1.0000		- 2,880	2,880	
03/15/2013 060007835706	B	19,821.290	1.0000		- 19,821	19,821	
03/18/2013 060007835701	B	71,817.600	1.0000		- 71,818	71,818	
03/18/2013 060007835702	B	7,924.520	1.0000		- 7,925	7,925	
03/18/2013 060007835706	B	3,598.130	1.0000		- 3,598	3,598	
03/19/2013 060007835700	B	28.700	1.0000		- 29	29	
03/19/2013 060007835702	B	149.010	1.0000		- 149	149	
03/20/2013 060007835702	B	125,135.120	1.0000		- 125,135	125,135	
03/21/2013 060007835702	B	607.110	1.0000		- 607	607	

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2013

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
03/22/2013 060007835700	B	512.370	1.0000		- 512	512	
03/25/2013 060007835701	B	46,909.990	1.0000		- 46,910	46,910	
03/25/2013 060007835702	B	385.020	1.0000		- 385	385	
03/25/2013 060007835706	B	3,146.880	1.0000		- 3,147	3,147	
03/25/2013 060007835708	B	32,249.470	1.0000		- 32,249	32,249	
03/26/2013 060007835701	B	11,997.420	1.0000		- 11,997	11,997	
03/27/2013 060007835701	B	5,156.250	1.0000		- 5,156	5,156	
03/27/2013 060007835702	B	912.170	1.0000		- 912	912	
03/28/2013 060007835708	B	7,461.240	1.0000		- 7,461	7,461	
04/01/2013 060007835700	B	35.300	1.0000		- 35	35	
04/01/2013 060007835701	B	16,536.730	1.0000		- 16,537	16,537	
04/01/2013 060007835702	B	3,444.470	1.0000		- 3,444	3,444	
04/01/2013 060007835706	B	4,332.250	1.0000		- 4,332	4,332	
04/05/2013 060007835701	B	115.990	1.0000		- 116	116	

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2013

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/05/2013 060007835702	B	45,415.830	1.0000		- 45,416	45,416	
04/05/2013 060007835706	B	120.250	1.0000		- 120	120	
04/08/2013 060007835702	B	3,740.830	1.0000		- 3,741	3,741	
04/08/2013 060007835706	B	273,490.670	1.0000		- 273,491	273,491	
04/11/2013 060007835702	B	2,738.870	1.0000		- 2,739	2,739	
04/12/2013 060007835700	B	2,044,485.000	1.0000		- 2,044,485	2,044,485	
04/12/2013 060007835702	B	3,482.700	1.0000		- 3,483	3,483	
04/15/2013 060007835701	B	13,823.610	1.0000		- 13,824	13,824	
04/15/2013 060007835701	B	3,105.810	1.0000		- 3,106	3,106	
04/15/2013 060007835706	B	5,630.650	1.0000		- 5,631	5,631	
04/15/2013 060007835708	B	2,044,485.000	1.0000		- 2,044,485	2,044,485	
04/17/2013 060007835701	B	47.070	1.0000		- 47	47	
04/17/2013 060007835702	B	19,711.440	1.0000		- 19,711	19,711	
04/19/2013 060007835702	B	84,367.380	1.0000		- 84,367	84,367	

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2013

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/22/2013 060007835702	B	1,821.270	1.0000		- 1,821	1,821	
04/23/2013 060007835702	B	3,069.380	1.0000		- 3,069	3,069	
04/23/2013 060007835706	B	276,455.630	1.0000		- 276,456	276,456	
04/24/2013 060007835701	B	73,248.630	1.0000		- 73,249	73,249	
04/25/2013 060007835702	B	5,433.890	1.0000		- 5,434	5,434	
04/26/2013 060007835700	B	296,722.040	1.0000		- 296,722	296,722	
04/26/2013 060007835701	B	47,100.810	1.0000		- 47,101	47,101	
04/26/2013 060007835706	B	3,103.750	1.0000		- 3,104	3,104	
04/29/2013 060007835706	B	402,282.710	1.0000		- 402,283	402,283	
04/30/2013 060007835702	B	60,034.020	1.0000		- 60,034	60,034	
04/30/2013 060007835702	B	9,376.970	1.0000		- 9,377	9,377	
05/01/2013 060007835701	B	755.800	1.0000		- 756	756	
05/02/2013 060007835702	B	10,960.390	1.0000		- 10,960	10,960	
05/02/2013 060007835706	B	553,132.250	1.0000		- 553,132	553,132	

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2013

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/02/2013 060007835706	B	137,147.730	1.0000		- 137,148	137,148	
05/06/2013 060007835706	B	1,938.750	1.0000		- 1,939	1,939	
05/06/2013 060007835706	B	29.970	1.0000		- 30	30	
05/07/2013 060007835701	B	130.830	1.0000		- 131	131	
05/07/2013 060007835702	B	522.130	1.0000		- 522	522	
05/07/2013 060007835706	B	104.530	1.0000		- 105	105	
05/08/2013 060007835702	B	1,811.130	1.0000		- 1,811	1,811	
05/10/2013 060007835702	B	1,644.540	1.0000		- 1,645	1,645	
05/13/2013 060007835700	B	1,902.730	1.0000		- 1,903	1,903	
05/14/2013 060007835701	B	43,037.870	1.0000		- 43,038	43,038	
05/15/2013 060007835700	B	414.530	1.0000		- 415	415	
05/15/2013 060007835701	B	114,881.350	1.0000		- 114,881	114,881	
05/15/2013 060007835702	B	80,025.230	1.0000		- 80,025	80,025	
05/15/2013 060007835706	B	9,456.390	1.0000		- 9,456	9,456	

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2013

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/16/2013 060007835701	B	2,137.500	1.0000		- 2,138	2,138	
05/16/2013 060007835702	B	62,854.710	1.0000		- 62,855	62,855	
05/17/2013 060007835702	B	41,141.840	1.0000		- 41,142	41,142	
05/20/2013 060007835701	B	2,031.260	1.0000		- 2,031	2,031	
05/21/2013 060007835701	B	3,515.630	1.0000		- 3,516	3,516	
05/23/2013 060007835701	B	224,145.920	1.0000		- 224,146	224,146	
05/23/2013 060007835702	B	14,122.740	1.0000		- 14,123	14,123	
05/28/2013 060007835702	B	3,240.040	1.0000		- 3,240	3,240	
05/29/2013 060007835702	B	5,504.680	1.0000		- 5,505	5,505	
05/29/2013 060007835702	B	2,279.210	1.0000		- 2,279	2,279	
05/30/2013 060007835701	B	177,686.950	1.0000		- 177,687	177,687	
05/30/2013 060007835702	B	8,506.200	1.0000		- 8,506	8,506	
05/31/2013 060007835700	B	325,669.310	1.0000		- 325,669	325,669	
05/31/2013 060007835701	B	131,384.280	1.0000		- 131,384	131,384	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/31/2013 060007835702	B	4,868.670	1.0000		- 4,869	4,869	
05/31/2013 060007835706	B	279,734.620	1.0000		- 279,735	279,735	
06/03/2013 060007835701	B	4,028.750	1.0000		- 4,029	4,029	
06/04/2013 060007835702	B	2,482.160	1.0000		- 2,482	2,482	
06/05/2013 060007835702	B	5,059.150	1.0000		- 5,059	5,059	
06/07/2013 060007835702	B	12,168.980	1.0000		- 12,169	12,169	
06/10/2013 060007835702	B	213.680	1.0000		- 214	214	
06/11/2013 060007835701	B	175.260	1.0000		- 175	175	
06/11/2013 060007835702	B	295.180	1.0000		- 295	295	
06/11/2013 060007835706	B	89.390	1.0000		- 89	89	
06/12/2013 060007835702	B	918.320	1.0000		- 918	918	
06/14/2013 060007835702	B	1,359.000	1.0000		- 1,359	1,359	
06/17/2013 060007835701	B	18,001.760	1.0000		- 18,002	18,002	
06/17/2013 060007835706	B	3,571.600	1.0000		- 3,572	3,572	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/18/2013 060007835702	B	73,312.900	1.0000		- 73,313	73,313	
06/18/2013 060007835702	B	13,369.070	1.0000		- 13,369	13,369	
06/19/2013 060007835702	B	8,576.600	1.0000		- 8,577	8,577	
06/21/2013 060007835702	B	4,017.670	1.0000		- 4,018	4,018	
06/24/2013 060007835702	B	710.250	1.0000		- 710	710	
06/25/2013 060007835701	B	26,099.790	1.0000		- 26,100	26,100	
06/25/2013 060007835708	B	36,622.280	1.0000		- 36,622	36,622	
06/26/2013 060007835701	B	427,072.860	1.0000		- 427,073	427,073	
06/27/2013 060007835700	B	331,649.240	1.0000		- 331,649	331,649	
06/27/2013 060007835702	B	6,394.850	1.0000		- 6,395	6,395	
06/28/2013 060007835700	B	67.170	1.0000		- 67	67	
06/28/2013 060007835702	B	603.310	1.0000		- 603	603	
06/28/2013 060007835708	B	65,092.850	1.0000		- 65,093	65,093	
07/01/2013 060007835700	B	89.170	1.0000		- 89	89	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/01/2013 060007835701	B	8,719.360	1.0000		- 8,719	8,719	
07/01/2013 060007835702	B	1,725.980	1.0000		- 1,726	1,726	
07/01/2013 060007835706	B	11,252.900	1.0000		- 11,253	11,253	
07/02/2013 060007835702	B	1,144.760	1.0000		- 1,145	1,145	
07/03/2013 060007835702	B	4,340.350	1.0000		- 4,340	4,340	
07/03/2013 060007835706	B	268,391.260	1.0000		- 268,391	268,391	
07/05/2013 060007835702	B	35,842.870	1.0000		- 35,843	35,843	
07/05/2013 060007835702	B	2,983.480	1.0000		- 2,983	2,983	
07/08/2013 060007835702	B	6,631.590	1.0000		- 6,632	6,632	
07/09/2013 060007835701	B	1,792.400	1.0000		- 1,792	1,792	
07/10/2013 060007835701	B	194.130	1.0000		- 194	194	
07/10/2013 060007835702	B	551.710	1.0000		- 552	552	
07/10/2013 060007835702	B	354.650	1.0000		- 355	355	
07/10/2013 060007835706	B	290.620	1.0000		- 291	291	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/11/2013 060007835702	B	41,488.970	1.0000		- 41,489	41,489	
07/11/2013 060007835702	B	2,183.820	1.0000		- 2,184	2,184	
07/11/2013 060007835706	B	4,521.000	1.0000		- 4,521	4,521	
07/12/2013 060007835700	B	2,044,485.000	1.0000		- 2,044,485	2,044,485	
07/12/2013 060007835701	B	81,357.640	1.0000		- 81,358	81,358	
07/12/2013 060007835702	B	1,002.530	1.0000		- 1,003	1,003	
07/12/2013 060007835702	B	4,111.200	1.0000		- 4,111	4,111	
07/12/2013 060007835706	B	3,686.000	1.0000		- 3,686	3,686	
07/15/2013 060007835701	B	29,695.570	1.0000		- 29,696	29,696	
07/15/2013 060007835701	B	3,655.360	1.0000		- 3,655	3,655	
07/15/2013 060007835706	B	5,636.690	1.0000		- 5,637	5,637	
07/16/2013 060007835702	B	844.270	1.0000		- 844	844	
07/16/2013 060007835706	B	8,944.000	1.0000		- 8,944	8,944	
07/17/2013 060007835701	B	4,878.670	1.0000		- 4,879	4,879	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/18/2013 060007835701	B	843.200	1.0000		- 843	843	
07/18/2013 060007835702	B	84,172.830	1.0000		- 84,173	84,173	
07/18/2013 060007835702	B	4,777.700	1.0000		- 4,778	4,778	
07/19/2013 060007835702	B	3,592.990	1.0000		- 3,593	3,593	
07/22/2013 060007835701	B	1,892.500	1.0000		- 1,893	1,893	
07/22/2013 060007835706	B	4,880.630	1.0000		- 4,881	4,881	
07/23/2013 060007835702	B	47.290	1.0000		- 47	47	
07/25/2013 060007835701	B	28,730.380	1.0000		- 28,730	28,730	
07/25/2013 060007835702	B	861.270	1.0000		- 861	861	
07/26/2013 060007835702	B	22,564.300	1.0000		- 22,564	22,564	
07/29/2013 060007835702	B	1,527.560	1.0000		- 1,528	1,528	
07/31/2013 060007835701	B	1,950.000	1.0000		- 1,950	1,950	
07/31/2013 060007835701	B	168,305.440	1.0000		- 168,305	168,305	
08/05/2013 060007835701	B	5,500.000	1.0000		- 5,500	5,500	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/07/2013 060007835702	B	4,771.180	1.0000		- 4,771	4,771	
08/08/2013 060007835701	B	215.270	1.0000		- 215	215	
08/08/2013 060007835702	B	525.610	1.0000		- 526	526	
08/08/2013 060007835706	B	426.540	1.0000		- 427	427	
08/12/2013 060007835706	B	131,338.450	1.0000		- 131,338	131,338	
08/15/2013 060007835701	B	37,015.480	1.0000		- 37,015	37,015	
08/15/2013 060007835702	B	171.760	1.0000		- 172	172	
08/15/2013 060007835706	B	12,562.810	1.0000		- 12,563	12,563	
08/19/2013 060007835702	B	3,925.350	1.0000		- 3,925	3,925	
08/20/2013 060007835700	B	79.100	1.0000		- 79	79	
08/20/2013 060007835702	B	3,126.650	1.0000		- 3,127	3,127	
08/21/2013 060007835702	B	4,583.860	1.0000		- 4,584	4,584	
08/22/2013 060007835702	B	.010	1.0000				
08/23/2013 060007835702	B	1,003.220	1.0000		- 1,003	1,003	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
08/23/2013 060007835706	B	2,608.150	1.0000		- 2,608	2,608	
08/23/2013 060007835706	B	528,396.470	1.0000		- 528,396	528,396	
08/26/2013 060007835700	B	134.490	1.0000		- 134	134	
08/27/2013 060007835706	B	135,610.070	1.0000		- 135,610	135,610	
08/28/2013 060007835701	B	2,152.500	1.0000		- 2,153	2,153	
08/28/2013 060007835701	B	2,240.000	1.0000		- 2,240	2,240	
08/30/2013 060007835700	B	67.170	1.0000		- 67	67	
09/03/2013 060007835701	B	12,437.500	1.0000		- 12,438	12,438	
09/03/2013 060007835702	B	738.260	1.0000		- 738	738	
09/04/2013 060007835700	B	2,044,486.420	1.0000		- 2,044,486	2,044,486	
09/04/2013 060007835701	B	.500	1.0000		- 1	1	
09/04/2013 060007835702	B	40,923.810	1.0000		- 40,924	40,924	
09/04/2013 060007835702	B	2,305.910	1.0000		- 2,306	2,306	
09/04/2013 060007835706	B	.710	1.0000		- 1	1	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/04/2013 060007835708	B	.120	1.0000				
09/05/2013 060007835702	B	591.700	1.0000		- 592	592	
09/06/2013 060007835702	B	502,539.280	1.0000		- 502,539	502,539	
09/06/2013 060007835706	B	2,767.500	1.0000		- 2,768	2,768	
09/06/2013 060007835706	B	42,065.350	1.0000		- 42,065	42,065	
09/06/2013 060007835708	B	1,700,000.000	1.0000		- 1,700,000	1,700,000	
09/09/2013 060007835702	B	172,523.240	1.0000		- 172,523	172,523	
09/09/2013 060007835702	B	3,367.780	1.0000		- 3,368	3,368	
09/09/2013 060007835706	B	6,457.500	1.0000		- 6,458	6,458	
09/10/2013 060007835700	B	568.170	1.0000		- 568	568	
09/10/2013 060007835701	B	2,406.250	1.0000		- 2,406	2,406	
09/11/2013 060007835701	B	159.790	1.0000		- 160	160	
09/11/2013 060007835702	B	518.830	1.0000		- 519	519	
09/11/2013 060007835702	B	931.620	1.0000		- 932	932	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/11/2013 060007835706	B	394.780	1.0000		- 395	395	
09/13/2013 060007835702	B	1,455.070	1.0000		- 1,455	1,455	
09/16/2013 060007835700	B	3,018.560	1.0000		- 3,019	3,019	
09/16/2013 060007835701	B	32,727.860	1.0000		- 32,728	32,728	
09/16/2013 060007835702	B	4,225.990	1.0000		- 4,226	4,226	
09/16/2013 060007835706	B	544,698.640	1.0000		- 544,699	544,699	
09/16/2013 060007835706	B	2,225.270	1.0000		- 2,225	2,225	
09/19/2013 060007835702	B	2,139.230	1.0000		- 2,139	2,139	
09/23/2013 060007835702	B	30,220.230	1.0000		- 30,220	30,220	
09/23/2013 060007835702	B	3.310	1.0000		- 3	3	
09/24/2013 060007835706	B	3,146.880	1.0000		- 3,147	3,147	
09/24/2013 060007835708	B	39,355.290	1.0000		- 39,355	39,355	
09/25/2013 060007835701	B	26,429.370	1.0000		- 26,429	26,429	
09/26/2013 060007835700	B	326.860	1.0000		- 327	327	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/27/2013 060007835701	B	5,156.250	1.0000		- 5,156	5,156	
09/27/2013 060007835702	B	1,282.930	1.0000		- 1,283	1,283	
09/27/2013 060007835708	B	50,459.700	1.0000		- 50,460	50,460	
09/30/2013 060007835701	B	204,431.250	1.0000		- 204,431	204,431	
10/01/2013 060007835701	B	6,083.600	1.0000		- 6,084	6,084	
10/02/2013 060007835700	B	17.150	1.0000		- 17	17	
10/02/2013 060007835701	B	6.930	1.0000		- 7	7	
10/02/2013 060007835702	B	35,190.610	1.0000		- 35,191	35,191	
10/02/2013 060007835706	B	10.710	1.0000		- 11	11	
10/02/2013 060007835708	B	4.930	1.0000		- 5	5	
10/02/2013 060007835710	B	.020	1.0000				
10/03/2013 060007835702	B	2,243.500	1.0000		- 2,244	2,244	
10/04/2013 060007835700	B	134.340	1.0000		- 134	134	
10/04/2013 060007835702	B	335.720	1.0000		- 336	336	

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10/07/2013 060007835702	B	5,759.550	1.0000		- 5,760	5,760	
10/08/2013 060007835706	B	276,163.140	1.0000		- 276,163	276,163	
10/10/2013 060007835701	B	119.210	1.0000		- 119	119	
10/10/2013 060007835702	B	1,545.810	1.0000		- 1,546	1,546	
10/10/2013 060007835702	B	130.960	1.0000		- 131	131	
10/11/2013 060007835700	B	25.070	1.0000		- 25	25	
10/11/2013 060007835702	B	700.760	1.0000		- 701	701	
10/15/2013 060007835700	B	95.910	1.0000		- 96	96	
10/15/2013 060007835701	B	9,661.020	1.0000		- 9,661	9,661	
10/15/2013 060007835701	B	3,140.250	1.0000		- 3,140	3,140	
10/15/2013 060007835702	B	40,472.280	1.0000		- 40,472	40,472	
10/15/2013 060007835702	B	3,654.160	1.0000		- 3,654	3,654	
10/15/2013 060007835706	B	1,638.000	1.0000		- 1,638	1,638	
10/16/2013 060007835701	B	13,278.960	1.0000		- 13,279	13,279	

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10/17/2013 060007835702	B	24,965.040	1.0000		- 24,965	24,965	
10/21/2013 060007835706	B	136,006.700	1.0000		- 136,007	136,007	
10/22/2013 060007835702	B	119,904.710	1.0000		- 119,905	119,905	
10/23/2013 060007835700	B	1,174.380	1.0000		- 1,174	1,174	
10/23/2013 060007835702	B	6.980	1.0000		- 7	7	
10/25/2013 060007835701	B	16,350.990	1.0000		- 16,351	16,351	
10/25/2013 060007835702	B	2,698.010	1.0000		- 2,698	2,698	
10/25/2013 060007835706	B	1,993.750	1.0000		- 1,994	1,994	
10/28/2013 060007835706	B	3,103.750	1.0000		- 3,104	3,104	
10/29/2013 060007835706	B	2,334.380	1.0000		- 2,334	2,334	
11/01/2013 060007835701	B	1,582.430	1.0000		- 1,582	1,582	
11/01/2013 060007835702	B	3,474.880	1.0000		- 3,475	3,475	
11/01/2013 060007835706	B	7,003.130	1.0000		- 7,003	7,003	
11/04/2013 060007835700	B	10.460	1.0000		- 10	10	

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11/04/2013 060007835701	B	1,027.680	1.0000		- 1,028	1,028	
11/04/2013 060007835702	B	43,632.710	1.0000		- 43,633	43,633	
11/04/2013 060007835706	B	8.570	1.0000		- 9	9	
11/04/2013 060007835708	B	3.150	1.0000		- 3	3	
11/04/2013 060007835710	B	.010	1.0000				
11/06/2013 060007835706	B	1,938.750	1.0000		- 1,939	1,939	
11/07/2013 060007835706	B	139,888.000	1.0000		- 139,888	139,888	
11/08/2013 060007835700	B	188.140	1.0000		- 188	188	
11/12/2013 060007835702	B	40,363.750	1.0000		- 40,364	40,364	
11/12/2013 060007835702	B	3,030.630	1.0000		- 3,031	3,031	
11/13/2013 060007835702	B	59,556.580	1.0000		- 59,557	59,557	
11/14/2013 060007835700	B	2,141.860	1.0000		- 2,142	2,142	
11/15/2013 060007835701	B	13,237.060	1.0000		- 13,237	13,237	
11/15/2013 060007835702	B	764.700	1.0000		- 765	765	

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11/15/2013 060007835706	B	11,312.100	1.0000		- 11,312	11,312	
11/18/2013 060007835702	B	2,907.540	1.0000		- 2,908	2,908	
11/19/2013 060007835701	B	690.630	1.0000		- 691	691	
11/20/2013 060007835701	B	1,340.630	1.0000		- 1,341	1,341	
11/20/2013 060007835702	B	143,198.600	1.0000		- 143,199	143,199	
11/20/2013 060007835702	B	12,070.740	1.0000		- 12,071	12,071	
11/21/2013 060007835701	B	3,515.630	1.0000		- 3,516	3,516	
11/21/2013 060007835706	B	126,888.570	1.0000		- 126,889	126,889	
11/25/2013 060007835701	B	13,683.620	1.0000		- 13,684	13,684	
11/25/2013 060007835701	B	23,344.020	1.0000		- 23,344	23,344	
11/25/2013 060007835702	B	1,479.280	1.0000		- 1,479	1,479	
11/26/2013 060007835701	B	65,747.270	1.0000		- 65,747	65,747	
11/26/2013 060007835702	B	80,941.830	1.0000		- 80,942	80,942	
11/27/2013 060007835701	B	464,812.700	1.0000		- 464,813	464,813	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/29/2013 060007835702	B	5,523.050	1.0000		- 5,523	5,523	
12/02/2013 060007835701	B	5,088.420	1.0000		- 5,088	5,088	
12/02/2013 060007835702	B	1,185.470	1.0000		- 1,185	1,185	
12/02/2013 060007835706	B	7,660.630	1.0000		- 7,661	7,661	
12/03/2013 060007835700	B	5.200	1.0000		- 5	5	
12/03/2013 060007835701	B	5.730	1.0000		- 6	6	
12/03/2013 060007835702	B	8.080	1.0000		- 8	8	
12/03/2013 060007835706	B	9.720	1.0000		- 10	10	
12/03/2013 060007835708	B	3.050	1.0000		- 3	3	
12/04/2013 060007835702	B	2,919.630	1.0000		- 2,920	2,920	
12/05/2013 060007835702	B	33,727.550	1.0000		- 33,728	33,728	
12/05/2013 060007835702	B	1,771.480	1.0000		- 1,771	1,771	
12/06/2013 060007835701	B	116.820	1.0000		- 117	117	
12/06/2013 060007835702	B	711.340	1.0000		- 711	711	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/06/2013 060007835706	B	237.390	1.0000		- 237	237	
12/09/2013 060007835700	B	165.180	1.0000		- 165	165	
12/09/2013 060007835702	B	3,659.800	1.0000		- 3,660	3,660	
12/10/2013 060007835701	B	5.660	1.0000		- 6	6	
12/10/2013 060007835702	B	3,390.480	1.0000		- 3,390	3,390	
12/11/2013 060007835702	B	2,207.340	1.0000		- 2,207	2,207	
12/11/2013 060007835702	B	6,081.860	1.0000		- 6,082	6,082	
12/12/2013 060007835702	B	128,955.080	1.0000		- 128,955	128,955	
12/12/2013 060007835702	B	1,597.540	1.0000		- 1,598	1,598	
12/13/2013 060007835702	B	1,683.510	1.0000		- 1,684	1,684	
12/13/2013 060007835702	B	561.500	1.0000		- 562	562	
12/16/2013 060007835700	B	169.920	1.0000		- 170	170	
12/16/2013 060007835701	B	11,273.220	1.0000		- 11,273	11,273	
12/16/2013 060007835702	B	4,736.070	1.0000		- 4,736	4,736	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/17/2013 060007835702	B	74,105.690	1.0000		- 74,106	74,106	
12/17/2013 060007835702	B	3,371.070	1.0000		- 3,371	3,371	
12/20/2013 060007835702	B	9,112.520	1.0000		- 9,113	9,113	
12/23/2013 060007835702	B	809.630	1.0000		- 810	810	
12/24/2013 060007835700	B	348,578.850	1.0000		- 348,579	348,579	
12/24/2013 060007835702	B	64,820.790	1.0000		- 64,821	64,821	
12/26/2013 060007835701	B	8,270.940	1.0000		- 8,271	8,271	
12/26/2013 060007835708	B	48,920.810	1.0000		- 48,921	48,921	
12/30/2013 060007835708	B	31,592.160	1.0000		- 31,592	31,592	
12/31/2013 060007835700	B	130.990	1.0000		- 131	131	
12/31/2013 060007835701	B	28,019.800	1.0000		- 28,020	28,020	
12/31/2013 060007835702	B	174,350.400	1.0000		- 174,350	174,350	
12/31/2013 060007835706	B	8,934.380	1.0000		- 8,934	8,934	
Total For Buys				0	27,290,929	27,290,929	0

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/02/2013 060007835700	S	- 304,915.650	1.0000		304,916	304,916	
01/02/2013 060007835701	S	- 1,148.520	1.0000		1,149	1,149	
01/03/2013 060007835702	S	- 65,676.580	1.0000		65,677	65,677	
01/10/2013 060007835702	S	- 141.170	1.0000		141	141	
01/10/2013 060007835706	S	- 120,903.960	1.0000		120,904	120,904	
01/11/2013 060007835700	S	- 223.390	1.0000		223	223	
01/11/2013 060007835701	S	- 703.680	1.0000		704	704	
01/11/2013 060007835706	S	- 272,360.750	1.0000		272,361	272,361	
01/14/2013 060007835706	S	- 318,188.610	1.0000		318,189	318,189	
01/15/2013 060007835702	S	- 27,462.820	1.0000		27,463	27,463	
01/17/2013 060007835700	S	- 1,449.330	1.0000		1,449	1,449	
01/17/2013 060007835702	S	- 24,066.830	1.0000		24,067	24,067	
01/17/2013 060007835706	S	- 279,731.200	1.0000		279,731	279,731	
01/18/2013 060007835700	S	- 779,383.200	1.0000		779,383	779,383	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
01/18/2013 060007835702	S	- .020	1.0000				
01/22/2013 060007835700	S	- 26,864.080	1.0000		26,864	26,864	
01/22/2013 060007835706	S	- 136,716.540	1.0000		136,717	136,717	
01/22/2013 060007835708	S	- 1,000,000.000	1.0000		1,000,000	1,000,000	
01/28/2013 060007835700	S	- 12,798.060	1.0000		12,798	12,798	
01/31/2013 060007835700	S	- 245.280	1.0000		245	245	
02/01/2013 060007835700	S	- 311,438.980	1.0000		311,439	311,439	
02/01/2013 060007835702	S	- 23,066.180	1.0000		23,066	23,066	
02/01/2013 060007835702	S	- 22,507.610	1.0000		22,508	22,508	
02/05/2013 060007835701	S	- 57,678.230	1.0000		57,678	57,678	
02/11/2013 060007835706	S	- 9,271.620	1.0000		9,272	9,272	
02/13/2013 060007835701	S	- 8,769.180	1.0000		8,769	8,769	
02/13/2013 060007835702	S	- 34,869.330	1.0000		34,869	34,869	
02/14/2013 060007835701	S	- 52,912.860	1.0000		52,913	52,913	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
02/15/2013 060007835701	S	- 7,105.600	1.0000		7,106	7,106	
02/20/2013 060007835702	S	- 25,354.690	1.0000		25,355	25,355	
02/21/2013 060007835702	S	- 39,041.160	1.0000		39,041	39,041	
02/25/2013 060007835702	S	- 32,829.420	1.0000		32,829	32,829	
02/27/2013 060007835702	S	- 22,438.350	1.0000		22,438	22,438	
02/28/2013 060007835701	S	- 54,822.350	1.0000		54,822	54,822	
02/28/2013 060007835702	S	- 8,621.430	1.0000		8,621	8,621	
02/28/2013 060007835706	S	- 272,901.260	1.0000		272,901	272,901	
03/01/2013 060007835700	S	- 328,772.390	1.0000		328,772	328,772	
03/01/2013 060007835702	S	- 85.000	1.0000		85	85	
03/04/2013 060007835700	S	- 471.250	1.0000		471	471	
03/06/2013 060007835706	S	- 409,881.100	1.0000		409,881	409,881	
03/15/2013 060007835702	S	- 20,236.280	1.0000		20,236	20,236	
03/19/2013 060007835701	S	- 59,889.200	1.0000		59,889	59,889	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
03/21/2013 060007835702	S	- 32,285.170	1.0000		32,285	32,285	
03/22/2013 060007835700	S	- 2,684.990	1.0000		2,685	2,685	
03/22/2013 060007835702	S	- 25,897.930	1.0000		25,898	25,898	
03/25/2013 060007835702	S	- 86,647.440	1.0000		86,647	86,647	
03/28/2013 060007835700	S	- 89.170	1.0000		89	89	
04/01/2013 060007835700	S	- 332,189.560	1.0000		332,190	332,190	
04/03/2013 060007835702	S	- 15,722.880	1.0000		15,723	15,723	
04/05/2013 060007835700	S	- 1,126.380	1.0000		1,126	1,126	
04/08/2013 060007835702	S	- 16,000.440	1.0000		16,000	16,000	
04/10/2013 060007835706	S	- 272,797.140	1.0000		272,797	272,797	
04/12/2013 060007835702	S	- 114,612.420	1.0000		114,612	114,612	
04/15/2013 060007835700	S	- 2,044,485.000	1.0000		2,044,485	2,044,485	
04/15/2013 060007835702	S	- 13,553.060	1.0000		13,553	13,553	
04/16/2013 060007835708	S	- 2,044,485.000	1.0000		2,044,485	2,044,485	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
04/17/2013 060007835700	S	- 4,021.990	1.0000		4,022	4,022	
04/17/2013 060007835702	S	- 12,476.820	1.0000		12,477	12,477	
04/24/2013 060007835702	S	- 35,446.180	1.0000		35,446	35,446	
04/25/2013 060007835701	S	- 18,436.960	1.0000		18,437	18,437	
04/25/2013 060007835706	S	- 274,406.000	1.0000		274,406	274,406	
04/26/2013 060007835700	S	- 13,191.850	1.0000		13,192	13,192	
04/26/2013 060007835701	S	- 296,722.040	1.0000		296,722	296,722	
04/26/2013 060007835702	S	- 11,836.130	1.0000		11,836	11,836	
04/30/2013 060007835706	S	- 139,033.780	1.0000		139,034	139,034	
05/01/2013 060007835700	S	- 326,583.000	1.0000		326,583	326,583	
05/01/2013 060007835701	S	- 3,237.050	1.0000		3,237	3,237	
05/01/2013 060007835702	S	- 53,503.290	1.0000		53,503	53,503	
05/01/2013 060007835706	S	- 413,085.100	1.0000		413,085	413,085	
05/03/2013 060007835706	S	- 413,468.650	1.0000		413,469	413,469	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/06/2013 060007835701	S	- 6,122.450	1.0000		6,122	6,122	
05/07/2013 060007835702	S	- 290.090	1.0000		290	290	
05/08/2013 060007835706	S	- 9,277.440	1.0000		9,277	9,277	
05/13/2013 060007835701	S	- 84,073.220	1.0000		84,073	84,073	
05/14/2013 060007835702	S	- 128,831.600	1.0000		128,832	128,832	
05/16/2013 060007835700	S	- 765.100	1.0000		765	765	
05/17/2013 060007835701	S	- 254,720.750	1.0000		254,721	254,721	
05/20/2013 060007835702	S	- 11,504.600	1.0000		11,505	11,505	
05/21/2013 060007835702	S	- 24,218.550	1.0000		24,219	24,219	
05/22/2013 060007835701	S	- 15,393.820	1.0000		15,394	15,394	
05/22/2013 060007835702	S	- 64,017.260	1.0000		64,017	64,017	
05/23/2013 060007835701	S	- 445,685.920	1.0000		445,686	445,686	
05/24/2013 060007835701	S	- 13,958.700	1.0000		13,959	13,959	
05/28/2013 060007835701	S	- 23,824.570	1.0000		23,825	23,825	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
05/31/2013 060007835701	S	- 325,669.310	1.0000		325,669	325,669	
06/03/2013 060007835700	S	- 327,097.690	1.0000		327,098	327,098	
06/03/2013 060007835706	S	- 401,137.200	1.0000		401,137	401,137	
06/04/2013 060007835701	S	- 8,143.220	1.0000		8,143	8,143	
06/04/2013 060007835702	S	- 30,611.710	1.0000		30,612	30,612	
06/05/2013 060007835702	S	- 3,418.990	1.0000		3,419	3,419	
06/07/2013 060007835702	S	- 13,414.520	1.0000		13,415	13,415	
06/10/2013 060007835702	S	- 98,803.920	1.0000		98,804	98,804	
06/11/2013 060007835702	S	- 2,174.980	1.0000		2,175	2,175	
06/12/2013 060007835700	S	- 123.780	1.0000		124	124	
06/12/2013 060007835701	S	- 2,894.780	1.0000		2,895	2,895	
06/12/2013 060007835702	S	- 75,807.160	1.0000		75,807	75,807	
06/12/2013 060007835706	S	- 269,938.840	1.0000		269,939	269,939	
06/21/2013 060007835702	S	- 12,889.340	1.0000		12,889	12,889	

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FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
06/26/2013 060007835701	S	- 95,989.790	1.0000		95,990	95,990	
06/26/2013 060007835702	S	- 35,680.660	1.0000		35,681	35,681	
06/27/2013 060007835701	S	- 331,649.240	1.0000		331,649	331,649	
06/27/2013 060007835702	S	- 48,062.180	1.0000		48,062	48,062	
07/01/2013 060007835700	S	- 331,716.410	1.0000		331,716	331,716	
07/01/2013 060007835701	S	- 145.780	1.0000		146	146	
07/09/2013 060007835702	S	- 48,643.570	1.0000		48,644	48,644	
07/09/2013 060007835702	S	- 3,015.520	1.0000		3,016	3,016	
07/19/2013 060007835702	S	- 42,384.520	1.0000		42,385	42,385	
07/22/2013 060007835700	S	- 25,476.210	1.0000		25,476	25,476	
07/22/2013 060007835702	S	- 20,227.810	1.0000		20,228	20,228	
07/25/2013 060007835702	S	- 26,454.340	1.0000		26,454	26,454	
07/26/2013 060007835700	S	- 13,250.380	1.0000		13,250	13,250	
07/26/2013 060007835706	S	- 11,591.280	1.0000		11,591	11,591	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
07/29/2013 060007835702	S	- 47,249.240	1.0000		47,249	47,249	
08/01/2013 060007835700	S	- 390,523.020	1.0000		390,523	390,523	
08/02/2013 060007835702	S	- 30,109.740	1.0000		30,110	30,110	
08/05/2013 060007835706	S	- 9,107.580	1.0000		9,108	9,108	
08/06/2013 060007835700	S	- 3,017.560	1.0000		3,018	3,018	
08/12/2013 060007835702	S	- 46,133.670	1.0000		46,134	46,134	
08/16/2013 060007835706	S	- 2,614.270	1.0000		2,614	2,614	
08/20/2013 060007835700	S	- 79.100	1.0000		79	79	
08/26/2013 060007835701	S	- 7,730.930	1.0000		7,731	7,731	
08/26/2013 060007835702	S	- 47,059.000	1.0000		47,059	47,059	
08/26/2013 060007835706	S	- 537,093.030	1.0000		537,093	537,093	
08/29/2013 060007835701	S	- 7,272.960	1.0000		7,273	7,273	
08/30/2013 060007835702	S	- 34,743.410	1.0000		34,743	34,743	
09/03/2013 060007835700	S	- 339,892.000	1.0000		339,892	339,892	

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DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/05/2013 060007835702	S	- 23.400	1.0000		23	23	
09/06/2013 060007835700	S	- 2,200,000.000	1.0000		2,200,000	2,200,000	
09/09/2013 060007835708	S	- 1,000,000.000	1.0000		1,000,000	1,000,000	
09/11/2013 060007835708	S	- 699,963.140	1.0000		699,963	699,963	
09/12/2013 060007835702	S	- 154,242.990	1.0000		154,243	154,243	
09/12/2013 060007835706	S	- 42,039.870	1.0000		42,040	42,040	
09/13/2013 060007835702	S	- 54,697.800	1.0000		54,698	54,698	
09/13/2013 060007835706	S	- 120	1.0000				
09/16/2013 060007835700	S	- 3,018.560	1.0000		3,019	3,019	
09/16/2013 060007835702	S	- 28,026.820	1.0000		28,027	28,027	
09/18/2013 060007835701	S	- 9,186.670	1.0000		9,187	9,187	
09/18/2013 060007835706	S	- 668,271.810	1.0000		668,272	668,272	
09/20/2013 060007835701	S	- 225,747.060	1.0000		225,747	225,747	
09/25/2013 060007835702	S	- 65,486.620	1.0000		65,487	65,487	

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2013

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
09/26/2013 060007835700	S	- 326.860	1.0000		327	327	
10/01/2013 060007835700	S	- 338,915.080	1.0000		338,915	338,915	
10/01/2013 060007835702	S	- 12,340.000	1.0000		12,340	12,340	
10/02/2013 060007835702	S	- 10,195.340	1.0000		10,195	10,195	
10/09/2013 060007835702	S	- 18,093.270	1.0000		18,093	18,093	
10/10/2013 060007835706	S	- 404,553.270	1.0000		404,553	404,553	
10/11/2013 060007835700	S	- 25.070	1.0000		25	25	
10/18/2013 060007835701	S	- 174,601.540	1.0000		174,602	174,602	
10/21/2013 060007835700	S	- 25,474.290	1.0000		25,474	25,474	
10/21/2013 060007835706	S	- 145,140.540	1.0000		145,141	145,141	
10/23/2013 060007835710	S	- 1,174.380	1.0000		1,174	1,174	
10/28/2013 060007835700	S	- 13,824.910	1.0000		13,825	13,825	
10/28/2013 060007835702	S	- 226.440	1.0000		226	226	
10/31/2013 060007835702	S	- 53,615.280	1.0000		53,615	53,615	

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2013

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
11/01/2013 060007835700	S	- 346,182.830	1.0000		346,183	346,183	
11/01/2013 060007835702	S	- 59,636.290	1.0000		59,636	59,636	
11/05/2013 060007835701	S	- 81,008.400	1.0000		81,008	81,008	
11/06/2013 060007835702	S	- 46,781.920	1.0000		46,782	46,782	
11/08/2013 060007835702	S	- 221,967.030	1.0000		221,967	221,967	
11/08/2013 060007835706	S	- 9,191.370	1.0000		9,191	9,191	
11/14/2013 060007835702	S	- 82,105.680	1.0000		82,106	82,106	
11/19/2013 060007835702	S	- 72.020	1.0000		72	72	
11/21/2013 060007835701	S	- 7,290.570	1.0000		7,291	7,291	
11/22/2013 060007835700	S	- 4,494.420	1.0000		4,494	4,494	
11/22/2013 060007835701	S	- 41,262.750	1.0000		41,263	41,263	
11/22/2013 060007835702	S	- 42,516.800	1.0000		42,517	42,517	
11/27/2013 060007835701	S	- 487,915.900	1.0000		487,916	487,916	
11/27/2013 060007835702	S	- 110,600.840	1.0000		110,601	110,601	

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2013

FORM 5500 - REPORTABLE TRANSACTION SCHEDULE (continued)

DATE	BOUGHT/ SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
12/02/2013 060007835700	S	- 370,445.980	1.0000		370,446	370,446	
12/06/2013 060007835702	S	- 75,418.430	1.0000		75,418	75,418	
12/09/2013 060007835702	S	- 25,861.320	1.0000		25,861	25,861	
12/16/2013 060007835702	S	- 78,069.670	1.0000		78,070	78,070	
12/18/2013 060007835700	S	- 22,436.280	1.0000		22,436	22,436	
12/18/2013 060007835701	S	- 3,054.760	1.0000		3,055	3,055	
12/20/2013 060007835701	S	- 10,321.390	1.0000		10,321	10,321	
12/23/2013 060007835701	S	- 252.720	1.0000		253	253	
12/24/2013 060007835701	S	- 348,578.850	1.0000		348,579	348,579	
12/26/2013 060007835702	S	- 70,811.970	1.0000		70,812	70,812	
12/27/2013 060007835702	S	- 26,058.960	1.0000		26,059	26,059	
12/30/2013 060007835702	S	- 29,062.520	1.0000		29,063	29,063	
Total For Sells				0	26,336,302	26,336,302	0
Total First Amer Prime Oblig Fund C/I				0	53,627,231	53,627,231	0

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2013 This Form is Open to Public Inspection
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For calendar plan year 2013 or fiscal plan year beginning 01/01/2013 and ending 12/31/2013

- **Round off amounts to nearest dollar.**
 ► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>Bunzl USA, Inc. Retirement Plan</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>Bunzl USA, Inc.</u>	D Employer Identification Number (EIN) <u>13-1884179</u>	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500		

Part I Basic Information			
1	Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2013</u>		
2	Assets:		
	a Market value	2a	140,271,993
	b Actuarial value	2b	139,562,466
3	Funding target/participant count breakdown:	(1) Number of participants	(2) Funding Target
	a For retired participants and beneficiaries receiving payment.....	3a	38,553,567
	b For terminated vested participants.....	3b	28,008,668
	c For active participants:		
	(1) Non-vested benefits	3c(1)	4,138,139
	(2) Vested benefits	3c(2)	62,101,059
	(3) Total active.....	3c(3)	66,239,198
	d Total.....	3d	132,801,433
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate	5	6.36 %
6	Target normal cost	6	3,936,793

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>Jill Shaw/JS</u> Signature of actuary	<u>10/03/2014</u> Date
	<u>Jill Shaw</u> Type or print name of actuary	<u>14-07861</u> Most recent enrollment number
	<u>Hewitt Associates LLC</u> Firm name	<u>(314) 725-9966</u> Telephone number (including area code)
	<u>8182 Maryland Avenue, 15th Floor</u> Address of the firm	
	<u>St. Louis MO 63105</u>	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	2,888,731	5,516,351
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	2,139,518	0
9	Amount remaining (line 7 minus line 8)	749,213	5,516,351
10	Interest on line 9 using prior year's actual return of <u>11.38</u> %	85,260	627,761
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		8,999,882
b	Interest on (a) using prior year's effective interest rate of <u>7.07</u> % except as otherwise provided (see instructions)		728,505
c	Total available at beginning of current plan year to add to prefunding balance		9,728,387
d	Portion of (c) to be added to prefunding balance		9,728,387
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	834,473	15,872,499

Part III Funding Percentages			
14	Funding target attainment percentage	14	92.51 %
15	Adjusted funding target attainment percentage	15	105.09 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	103.71 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/11/2014	985,000				
09/02/2014	7,015,000				
Totals ▶			18(b)	8,000,000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	7,225,887

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost**21** Discount rate:

a Segment rates:	1st segment: 4.94 %	2nd segment: 6.15 %	3rd segment: 6.76 %	☐ N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

b Applicable month (enter code)..... **21b** 4**22** Weighted average retirement age **22** 63**23** Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6)..... **31a** 3,936,793**b** Excess assets, if applicable, but not greater than line 31a **31b** 0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment.....	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33** 0**34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 3,936,793

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0

36 Additional cash requirement (line 34 minus line 35)..... **36** 3,936,793**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 7,225,887**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) **38a** 3,289,094**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0**40** Unpaid minimum required contributions for all years **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011**42** Amount of acceleration adjustment **42****43** Excess installment acceleration amount to be carried over to future plan years **43**

Schedule SB Attachment (Form 5500)—2013 Plan Year
Bunzl USA, Inc. Retirement Plan
EIN: 13-1884179 PN: 003

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2013

Date	Amount	Days to Discount to 1/1/2013 at 6.36%	Interest Adjusted Contribution
July 11, 2014	\$ 985,000	556	\$ 896,696
September 2, 2014	<u>7,015,000</u>	609	<u>6,329,191</u>
Total Contribution	\$ 8,000,000		\$ 7,225,887

Schedule SB Attachment (Form 5500)—2013 Plan Year
 Bunzl USA, Inc. Retirement Plan
 EIN: 13-1884179 PN: 003

Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

			(d)
(a)	(b)	(c)	Product
Age	Rate	Weight	(a) × (b) × (c)
55.5	10.00%	1.0000	5.55
56.5	5.00%	0.9000	2.54
57.5	4.00%	0.8550	1.97
58.5	4.00%	0.8208	1.92
59.5	9.00%	0.7880	4.22
60.5	10.00%	0.7171	4.34
61.5	10.00%	0.6453	3.97
62.5	10.00%	0.5808	3.63
63.5	20.00%	0.5227	6.64
64.5	20.00%	0.4182	5.39
65.5	30.00%	0.3345	6.57
66.5	30.00%	0.2342	4.67
67.5	30.00%	0.1639	3.32
68.5	30.00%	0.1147	2.36
69.5	30.00%	0.0803	1.67
70	100.00%	0.0562	3.94
Weighted Average			62.70

Schedule SB Attachment (Form 5500)—2013 Plan Year
 Bunzl USA, Inc. Retirement Plan
 EIN: 13-1884179 PN: 003

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2012), each adjusted as needed to fall within the 25-year average interest rate corridor under MAP-21
1st Segment Rate	4.94%
2nd Segment Rate	6.15%
3rd Segment Rate	6.76%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2012), without regard to the MAP-21 interest rate corridor
1st Segment Rate	1.75%
2nd Segment Rate	4.62%
3rd Segment Rate	5.72%
Salary Increases	
Minimum Funding Target Normal Cost	3.00%
Maximum Tax Expected Benefit Increase	3.00%
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 2.50% per year.
Social Security COLA Increases	2.50%
Optional Payment Form Election Percentage	100% Life Annuity
Retirement Age	
Active Participants	See Table 1. 80% of those retiring from active status are assumed to commence immediately. 20% are assumed to commence at age 64
Terminated Vested Participants	Age 62, if terminated before reaching early retirement eligibility and Age 64, if terminated after reaching early retirement eligibility
Mortality Rates	
Healthy and Disabled	2013 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e)
Withdrawal Rates	See Table 2
Disability Rates	See Table 3

Schedule SB Attachment (Form 5500)—2013 Plan Year
 Bunzl USA, Inc. Retirement Plan
 EIN: 13-1884179 PN: 003

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Decrement Timing	Middle of year decrements, with 100% retirement occurring at beginning of year
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.
Valuation Compensation	2012 Pensionable earnings rolled forward one year with the salary increase assumption
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$205,000 and the IRC section 401(a)(17) compensation limit of \$255,000.
Valuation of Plan Assets	<p>Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.</p> <p>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).</p>
Expected Return on Assets	
2011 Plan Year	7.75%, limited to 6.57%
2012 Plan Year	7.50%
Trust Expenses Included in Target Normal Cost	Average plan expenses over the prior two years (\$332,273 for 2012)
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2013

Schedule SB Attachment (Form 5500)—2013 Plan Year
Bunzl USA, Inc. Retirement Plan
EIN: 13-1884179 PN: 003

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Table 1

Retirement Rates

<u>Age</u>	<u>Rate</u>
55	10.00%
56	5.00%
57	4.00%
58	4.00%
59	9.00%
60	10.00%
61	10.00%
62	10.00%
63	20.00%
64	20.00%
65	30.00%
66	30.00%
67	30.00%
68	30.00%
69	30.00%
70+	100.00%

Schedule SB Attachment (Form 5500)—2013 Plan Year
 Bunzl USA, Inc. Retirement Plan
 EIN: 13-1884179 PN: 003

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Table 2—Page 1 of 2

Withdrawal Rates

Age	Years of Service					
	0	1	2	3	4	5+
15	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
16	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
17	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
18	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
19	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
20	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
21	21.00%	21.00%	21.00%	21.00%	21.00%	21.00%
22	20.04%	20.04%	20.04%	20.04%	20.04%	20.04%
23	18.96%	18.96%	18.96%	18.96%	18.96%	18.96%
24	18.12%	18.12%	18.12%	18.12%	18.12%	18.12%
25	17.16%	17.16%	17.16%	17.16%	17.16%	17.16%
26	16.32%	16.32%	16.32%	16.32%	16.32%	16.32%
27	15.36%	15.36%	15.36%	15.36%	15.36%	15.36%
28	15.24%	14.52%	14.52%	14.52%	14.52%	14.52%
29	15.24%	14.28%	13.80%	13.80%	13.80%	13.80%
30	15.24%	14.28%	13.20%	12.96%	12.96%	12.96%
31	15.24%	14.28%	13.20%	12.24%	12.24%	12.24%
32	15.24%	14.28%	13.20%	12.24%	11.52%	11.52%
33	15.24%	14.28%	13.20%	12.24%	11.40%	10.80%
34	15.24%	14.28%	13.20%	12.24%	11.40%	10.20%
35	15.24%	14.28%	13.20%	12.24%	11.40%	9.48%
36	15.24%	14.28%	13.20%	12.24%	11.40%	8.88%
37	15.24%	14.28%	13.20%	12.24%	11.40%	8.28%
38	15.24%	14.28%	13.20%	12.24%	11.40%	7.80%
39	15.24%	14.28%	13.20%	12.24%	11.40%	7.20%
40	15.24%	14.28%	13.20%	12.24%	11.40%	6.72%
41	15.24%	14.28%	13.20%	12.24%	11.40%	6.24%
42	15.24%	14.28%	13.20%	12.24%	11.40%	5.88%
43	15.24%	14.28%	13.20%	12.24%	11.40%	5.40%
44	15.24%	14.28%	13.20%	12.24%	11.40%	5.04%

Schedule SB Attachment (Form 5500)—2013 Plan Year
 Bunzl USA, Inc. Retirement Plan
 EIN: 13-1884179 PN: 003

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Table 2—Page 2 of 2

Withdrawal Rates

Age	Years of Service					
	0	1	2	3	4	5+
45	15.24%	14.28%	13.20%	12.24%	11.40%	4.68%
46	15.24%	14.28%	13.20%	12.24%	11.40%	4.32%
47	15.24%	14.28%	13.20%	12.24%	11.40%	4.08%
48	15.24%	14.28%	13.20%	12.24%	11.40%	3.72%
49	15.24%	14.28%	13.20%	12.24%	11.40%	3.48%
50	15.24%	14.28%	13.20%	12.24%	11.40%	3.24%
51	15.24%	14.28%	13.20%	12.24%	11.40%	3.12%
52	15.24%	14.28%	13.20%	12.24%	11.40%	2.88%
53	15.24%	14.28%	13.20%	12.24%	11.40%	2.76%
54	15.24%	14.28%	13.20%	12.24%	11.40%	2.64%
55+	15.24%	14.28%	13.20%	12.24%	11.40%	2.64%

Schedule SB Attachment (Form 5500)—2013 Plan Year
 Bunzl USA, Inc. Retirement Plan
 EIN: 13-1884179 PN: 003

Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Table 3

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.03%	0.03%	45	0.16%	0.24%
16	0.03%	0.03%	46	0.18%	0.27%
17	0.03%	0.03%	47	0.21%	0.30%
18	0.03%	0.03%	48	0.25%	0.33%
19	0.03%	0.03%	49	0.28%	0.36%
20	0.03%	0.03%	50	0.33%	0.40%
21	0.03%	0.03%	51	0.39%	0.44%
22	0.03%	0.03%	52	0.46%	0.49%
23	0.03%	0.03%	53	0.53%	0.54%
24	0.03%	0.03%	54	0.61%	0.59%
25	0.03%	0.03%	55	0.69%	0.64%
26	0.03%	0.03%	56	0.77%	0.69%
27	0.03%	0.03%	57	0.86%	0.74%
28	0.03%	0.04%	58	0.95%	0.80%
29	0.03%	0.04%	59	1.05%	0.85%
30	0.03%	0.04%	60	1.15%	0.90%
31	0.03%	0.05%	61	1.26%	0.96%
32	0.03%	0.05%	62	1.38%	1.01%
33	0.03%	0.06%	63	1.51%	1.05%
34	0.03%	0.06%	64	1.64%	1.09%
35	0.04%	0.07%	65+	0.00%	0.00%
36	0.04%	0.08%			
37	0.05%	0.09%			
38	0.06%	0.10%			
39	0.07%	0.12%			
40	0.08%	0.13%			
41	0.09%	0.15%			
42	0.10%	0.17%			
43	0.12%	0.19%			
44	0.14%	0.22%			

Schedule SB Attachment (Form 5500)—2013 Plan Year
Bunzl USA, Inc. Retirement Plan
EIN: 13-1884179 PN: 003

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	January 1, 1983 as restated effective January 1, 2001 and amended through December 10, 2008. Restated December 30, 2009.
Covered Employees	Non-union employees of Participating Companies who have completed one year of service before March 1, 2003. This includes any participants under the former G.B. Goldman Paper Company Defined Benefit Pension Plan, and excludes any current and former employees of Filtrona plc.
Plan Status	Closed to new entrants with ongoing benefit accruals for certain active participants and frozen benefits for others.
Normal Retirement Eligibility	Age 65 with five years of vesting service.
Benefit	<p>50% of Average Final Compensation less 50% of social security benefit. If the participant has less than 30 years of Benefit Service at normal retirement, the amount above is multiplied by the ratio of his Benefit Service to 30.</p> <p>Participants who elected to switch to the RSBP have a frozen accrued retirement benefit under the Bunzl USA, Inc. Retirement Plan as of June 1, 2003.</p> <p>Former Goldman participants receive the sum of (1) The accrued benefit determined under the Goldman Plan as of December 31, 2004, (the "Pre-Merger Accrued Benefit"), and (2) The accrued benefit under the Bunzl Plan after the Goldman Plan benefit formula was frozen as of April 1, 1994.</p>
Early Retirement Eligibility	Age 55 with five years of vesting service.

Schedule SB Attachment (Form 5500)—2013 Plan Year
Bunzl USA, Inc. Retirement Plan
EIN: 13-1884179 PN: 003

Schedule SB, Part V—Summary of Plan Provisions

Benefit	<p>Normal retirement benefit reduced 1/4% for each calendar month by which the early retirement benefit commencement precedes attainment of age 65.</p> <p>Former Goldman participants, the “Pre-Merger Accrued Benefit” reduced by 1/180 for each of the first 60 months and by 1/360 for each of the next 60 months by which commencement of payments precedes age 65.</p>
Disability Retirement Eligibility	<p>Total inability to perform work, which entitles the employee to a disability benefit under the Social Security Act. Only participants who were disabled on or before May 1, 1997 are eligible.</p>
Benefit	<p>A benefit calculated under the normal retirement formula. Credited service continues to accrue during disability, and pay is assumed to remain constant during the period of disability.</p>
Vested Benefits Eligibility	<p>Five years of vesting service.</p>
Benefit	<p>Normal retirement benefit based on benefit service and pay immediately prior to termination. Benefit is payable at age 65 or as early as age 55 with 1/2% per month reduction for early commencement.</p> <p>Former Goldman participants, the “Pre-Merger Accrued Benefit” reduced by 1/180 for each of the first 60 months and by 1/360 for each of the next 60 months by which commencement of payments precedes age 65.</p>
Preretirement Surviving Spouse Benefit Eligibility	<p>Five years of vesting service, with an eligible surviving spouse.</p>
Benefit	<p>Fifty percent of the benefit that the participant would have received had he terminated employment on the date of his death and retired with a joint and 50% survivor option on his Earliest Retirement Date.</p>

Schedule SB Attachment (Form 5500)—2013 Plan Year
Bunzl USA, Inc. Retirement Plan
EIN: 13-1884179 PN: 003

Schedule SB, Part V—Summary of Plan Provisions

Definitions

Actuarial Equivalence	For lump sum distributions, actuarial equivalence is determined using the assumptions required under IRC §417(e). For all other purposes, actuarial equivalence is based on a plan specific mortality table and an interest rate of 7% per annum.
Average Final Compensation	The monthly average compensation during the five highest consecutive calendar years out of the 10 years preceding termination of employment. The annual amount of average final compensation in a calendar year shall not exceed \$140,000.
Compensation	Total salary as reported on Form W-2 plus any amount of salary reduction as a result of an election pursuant to a plan or plans governed by Sections 125, 132(f)(4) or 401(k) of the code.
Benefit Service	Service after becoming a member of the plan. Only service after 01/01/1983 may be considered benefit service.
Former Goldman Participants	A participant in the G.B. Goldman Paper Company Defined Benefit Pension Plan as of December 31, 2004.
Normal Form of Pension	
Married Participants	Reduced joint and 50% survivor annuity this is Actuarial Equivalent of the life annuity.
Other Participants	Life annuity.
Other Forms of Pension	50%, 75%, or 100% joint and survivor annuity. Ten year certain and life annuity. Lump sum cashout for actuarial present value of accrued benefit less than \$5,000. The "Pre-Merger Accrued Benefit" of Former Goldman participants: Five year certain and Life annuity; Actuarially-equivalent lump sum distributed up to \$100,000 with an actuarially-reduced monthly benefit. All optional forms are the Actuarial Equivalent of the life annuity option.
Social Security Benefit	Estimated age 65 Social Security retirement benefit assuming level future earnings after termination.

Schedule SB Attachment (Form 5500)—2013 Plan Year
Bunzl USA, Inc. Retirement Plan
EIN: 13-1884179 PN: 003

Schedule SB, Part V—Summary of Plan Provisions

Plan Changes Since the Prior Year

The funding, financial accounting, and plan reporting valuations do not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—2013 Plan Year
Bunzl USA, Inc. Retirement Plan
EIN: 13-1884179 PN: 003

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2013

Attained Age	Number of Accruing Active Participants and Average Compensation									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34				4						
35-39			1	9	4					
40-44			4	28 \$70,525	21	6				
45-49			4	33 \$67,250	19	15	5			
50-54			3	36 \$72,509	39 \$94,751	22 \$98,127	22 \$105,355	5		
55-59			3	36 \$98,402	29 \$109,846	32 \$98,622	34 \$111,039	6		
60-64			5	27 \$97,062	27 \$66,201	19	17	7		
65-69			2	5	5	4	5	1		
70+				1	2	2				

N-549

Schedule SB Attachment (Form 5500)—2013 Plan Year
 Bunzl USA, Inc. Retirement Plan
 EIN: 13-1884179 PN: 003

Schedule SB, line 26—Schedule of Active Participant Data as of January 1, 2013

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34		14	1							
35-39		31 \$849	17 \$1,820							
40-44		49 \$1,099	36 \$2,534	12	1					
45-49		36 \$1,667	23 \$3,466	28 \$10,112	21 \$12,932	1				
50-54		26 \$1,170	19	18	14	2				
55-59		22 \$1,459	12	8	11	5	1			
60-64		6	6	2	2	1				
65-69				1	1	1				
70+		1					1			

N-430

Schedule SB Attachment (Form 5500)—2013 Plan Year
Bunzl USA, Inc. Retirement Plan
EIN: 13-1884179 PN: 003

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	January 1, 1983 as restated effective January 1, 2001 and amended through December 10, 2008. Restated December 30, 2009.
Covered Employees	Non-union employees of Participating Companies who have completed one year of service before March 1, 2003. This includes any participants under the former G.B. Goldman Paper Company Defined Benefit Pension Plan, and excludes any current and former employees of Filtrona plc.
Plan Status	Closed to new entrants with ongoing benefit accruals for certain active participants and frozen benefits for others.
Normal Retirement Eligibility	Age 65 with five years of vesting service.
Benefit	<p>50% of Average Final Compensation less 50% of social security benefit. If the participant has less than 30 years of Benefit Service at normal retirement, the amount above is multiplied by the ratio of his Benefit Service to 30.</p> <p>Participants who elected to switch to the RSBP have a frozen accrued retirement benefit under the Bunzl USA, Inc. Retirement Plan as of June 1, 2003.</p> <p>Former Goldman participants receive the sum of (1) The accrued benefit determined under the Goldman Plan as of December 31, 2004, (the "Pre-Merger Accrued Benefit"), and (2) The accrued benefit under the Bunzl Plan after the Goldman Plan benefit formula was frozen as of April 1, 1994.</p>
Early Retirement Eligibility	Age 55 with five years of vesting service.

Schedule SB Attachment (Form 5500)—2013 Plan Year
Bunzl USA, Inc. Retirement Plan
EIN: 13-1884179 PN: 003

Schedule SB, Part V—Summary of Plan Provisions

Benefit	<p>Normal retirement benefit reduced 1/4% for each calendar month by which the early retirement benefit commencement precedes attainment of age 65.</p> <p>Former Goldman participants, the “Pre-Merger Accrued Benefit” reduced by 1/180 for each of the first 60 months and by 1/360 for each of the next 60 months by which commencement of payments precedes age 65.</p>
Disability Retirement Eligibility	<p>Total inability to perform work, which entitles the employee to a disability benefit under the Social Security Act. Only participants who were disabled on or before May 1, 1997 are eligible.</p>
Benefit	<p>A benefit calculated under the normal retirement formula. Credited service continues to accrue during disability, and pay is assumed to remain constant during the period of disability.</p>
Vested Benefits Eligibility	<p>Five years of vesting service.</p>
Benefit	<p>Normal retirement benefit based on benefit service and pay immediately prior to termination. Benefit is payable at age 65 or as early as age 55 with 1/2% per month reduction for early commencement.</p> <p>Former Goldman participants, the “Pre-Merger Accrued Benefit” reduced by 1/180 for each of the first 60 months and by 1/360 for each of the next 60 months by which commencement of payments precedes age 65.</p>
Preretirement Surviving Spouse Benefit Eligibility	<p>Five years of vesting service, with an eligible surviving spouse.</p>
Benefit	<p>Fifty percent of the benefit that the participant would have received had he terminated employment on the date of his death and retired with a joint and 50% survivor option on his Earliest Retirement Date.</p>

Schedule SB Attachment (Form 5500)—2013 Plan Year
Bunzl USA, Inc. Retirement Plan
EIN: 13-1884179 PN: 003

Schedule SB, Part V—Summary of Plan Provisions

Definitions

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Compensation	Total salary as reported on Form W-2 plus any amount of salary reduction as a result of an election pursuant to a plan or plans governed by Sections 125, 132(f)(4) or 401(k) of the code.
Benefit Service	Service after becoming a member of the plan. Only service after 01/01/1983 may be considered benefit service.
Former Goldman Participants	A participant in the G.B. Goldman Paper Company Defined Benefit Pension Plan as of December 31, 2004.
Normal Form of Pension	
Married Participants	Reduced joint and 50% survivor annuity this is Actuarial Equivalent of the life annuity.
Other Participants	Life annuity.
Other Forms of Pension	50%, 75%, or 100% joint and survivor annuity. Ten year certain and life annuity. Lump sum cashout for actuarial present value of accrued benefit less than \$5,000. The "Pre-Merger Accrued Benefit" of Former Goldman participants: Five year certain and Life annuity; Actuarially-equivalent lump sum distributed up to \$100,000 with an actuarially-reduced monthly benefit. All optional forms are the Actuarial Equivalent of the life annuity option.
Social Security Benefit	Estimated age 65 Social Security retirement benefit assuming level future earnings after termination.

Schedule SB Attachment (Form 5500)—2013 Plan Year
Bunzl USA, Inc. Retirement Plan
EIN: 13-1884179 PN: 003

Schedule SB, Part V—Summary of Plan Provisions

Plan Changes Since the Prior Year

The funding, financial accounting, and plan reporting valuations do not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003

EIN: 13-1884179

(a) (b/c) (d) (e)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cash And Equivalents						
Money Markets						
First Amer Prime Oblig Fund Cl I 31846V732 Asset Minor Code 1 ACCOUNT 060007835700	348,709.840	348,709.84 1.0000	348,709.84	.00 .00	1.55	0.00
First Amer Prime Oblig Fund Cl I 31846V732 Asset Minor Code 1 ACCOUNT 060007835701	155,385.570	155,385.57 1.0000	155,385.57	.00 .00	5.21	0.00
First Amer Prime Oblig Fund Cl I 31846V732 Asset Minor Code 1 ACCOUNT 060007835702	825,262.260	825,262.26 1.0000	825,262.26	.00 .00	9.06	0.00
First Amer Prime Oblig Fund Cl I 31846V732 Asset Minor Code 1 ACCOUNT 060007835706	870,600.230	870,600.23 1.0000	870,600.23	.00 .00	11.73	0.00
First Amer Prime Oblig Fund Cl I 31846V732 Asset Minor Code 1 ACCOUNT 060007835708	311,801.910	311,801.91 1.0000	311,801.91	.00 .00	3.30	0.00
First Amer Prime Oblig Fund Cl I 31846V732 Asset Minor Code 1 ACCOUNT 060007835710	.010	.01 1.0000	.01	.00 .00	.00	0.00
Total First Amer Prime Oblig Fund Cl I	2,511,759.820	2,511,759.82	2,511,759.82	.00 .00	30.85	0.00

Total Money Markets	2,511,759.820	2,511,759.82	2,511,759.82	.00 .00	30.85	0.00
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BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003

EIN: 13-1884179

(a) (b/c) (e) (d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Other Cash Equivalents						
Euro Currency 9999EUR3 Asset Minor Code 10 ACCOUNT 060007835702	.000	.00 1.3779	.00	.00 .03	.00	0.00
Great Britain Pound Currency 9999GBP3 Asset Minor Code 10 ACCOUNT 060007835702	.030	.05 1.6562	.05	.00 -.04	.00	0.00
Total Other Cash Equivalents	.030	.05	.05	.00 -.01	.00	0.00
Cash						
Cash		252.72	252.72			
Total Cash	.000	252.72	252.72	.00 .00	.00	0.00
Total Cash And Equivalents	2,511,759.850	2,512,012.59	2,512,012.59	.00 -.01	30.85	0.00
US Government Issues						
F H L M C Gd A54724 6.500% 8/01/36 Standard & Poors Rating: N/A Moody's Rating: N/A 3128KHG91 Asset Minor Code 24 ACCOUNT 060007835701	8,269.490	9,195.26 111.1950	8,312.14	883.12 -1,863.03	44.78	5.84

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003

EIN: 13-1884179

(a) (b/c)

(a)	(b/c)	(e)	(d)				
DESCRIPTION		SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F H L M C Gd G01886 4.500% 8/01/35 Standard & Poors Rating: N/A Moody's Rating: N/A 3128LXCX6 Asset Minor Code 24 ACCOUNT 060007835701		27,968.530	29,649.44 106.0100	25,323.55	4,325.89 - 3,573.75	104.88	4.24
F H L M C Gd G02074 5.500% 2/01/36 Standard & Poors Rating: N/A Moody's Rating: N/A 3128LXJT8 Asset Minor Code 24 ACCOUNT 060007835701		.000	.00 109.3030	.00	.00 - 2,039.44	.00	0.00
F H L M C Gd G08007 6.500% 8/01/34 Standard & Poors Rating: N/A Moody's Rating: N/A 3128MJAH3 Asset Minor Code 24 ACCOUNT 060007835701		6,833.940	7,600.30 111.2140	7,497.18	103.12 - 393.30	37.02	5.84
F H L M C Gd G08010 5.500% 9/01/34 Standard & Poors Rating: N/A Moody's Rating: N/A 3128MJAL4 Asset Minor Code 24 ACCOUNT 060007835701		17,447.790	19,121.91 109.5950	17,916.89	1,205.02 - 512.78	79.97	5.01
F H L M C Gd G18006 5.500% 8/01/19 Standard & Poors Rating: N/A Moody's Rating: N/A 3128MMAG8 Asset Minor Code 24 ACCOUNT 060007835701		2,835.360	3,069.16 108.2460	2,986.25	82.91 - 58.17	12.97	5.08
F H L M C Gd G12205 4.500% 6/01/21 Standard & Poors Rating: N/A Moody's Rating: N/A 3128M1KS7 Asset Minor Code 24 ACCOUNT 060007835701		7,997.850	8,498.36 106.2580	7,537.35	961.01 - 644.21	29.99	4.23

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
 EIN: 13-1884179

(a)	(b/c)	(e)	(d)	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE			
F H L M C Gd J03158 5.500% 8/01/21 Standard & Poors Rating: N/A Moody's Rating: N/A 3128PEQK7 Asset Minor Code 24 ACCOUNT 060007835701	25,172.540	27,370.10 108.7300	24,672.01	2,698.09 - 363.51	115.35	5.05
F H L M C Gd C91447 3.500% 5/01/32 Standard & Poors Rating: N/A Moody's Rating: N/A 3128P7TC7 Asset Minor Code 24 ACCOUNT 060007835706	.000	.00 101.9190	.00	.00 - 2,916.70	.00	0.00
F H L M C Gd G11244 6.000% 4/01/17 Standard & Poors Rating: N/A Moody's Rating: N/A 31283KLZ9 Asset Minor Code 24 ACCOUNT 060007835701	.000	.00 108.0530	.00	.00 - 115.37	.00	0.00
F H L M C Gd C77718 6.000% 3/01/33 Standard & Poors Rating: N/A Moody's Rating: N/A 31288GSF0 Asset Minor Code 24 ACCOUNT 060007835701	6,308.530	7,057.10 111.8660	6,213.07	844.03 - 380.92	31.53	5.36
F H L M C Gd C01722 7.000% 9/01/33 Standard & Poors Rating: N/A Moody's Rating: N/A 31292H4F8 Asset Minor Code 24 ACCOUNT 060007835701	7,307.540	8,260.66 113.0430	7,728.86	531.80 - 350.61	42.60	6.19
F H L M C Gd A10091 5.500% 6/01/33 Standard & Poors Rating: N/A Moody's Rating: N/A 31296JC46 Asset Minor Code 24 ACCOUNT 060007835701	10,991.320	12,003.40 109.2080	11,193.11	810.29 - 1,279.02	50.38	5.03

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003

EIN: 13-1884179

(a) (b/c)

(e) (d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F H L M C Gd B13133 4.500% 3/01/19 Standard & Poors Rating: N/A Moody's Rating: N/A 312965PS9 Asset Minor Code 24 ACCOUNT 060007835701	8,695.910	9,217.58 105.9990	8,766.42	451.16 - 332.39	32.68	4.24
F H L M C Gd B16648 5.000% 9/01/19 Standard & Poors Rating: N/A Moody's Rating: N/A 312969L55 Asset Minor Code 24 ACCOUNT 060007835701	8,297.700	8,788.09 105.9100	8,439.47	348.62 - 279.21	33.65	4.72
F H L M C Gd A23604 5.000% 6/01/34 Standard & Poors Rating: N/A Moody's Rating: N/A 31297BAD4 Asset Minor Code 24 ACCOUNT 060007835701	14,594.280	15,799.77 108.2600	14,384.52	1,415.25 - 855.65	60.10	4.61
F H L M C Gd A30761 6.500% 1/01/35 Standard & Poors Rating: N/A Moody's Rating: N/A 31297KZ21 Asset Minor Code 24 ACCOUNT 060007835701	12,176.670	13,563.11 111.3860	12,727.94	835.17 - 252.43	65.96	5.83
F H L M C Gd A33286 5.000% 2/01/35 Standard & Poors Rating: N/A Moody's Rating: N/A 31297NUK0 Asset Minor Code 24 ACCOUNT 060007835701	6,771.930	7,324.86 108.1650	6,761.89	562.97 - 458.25	28.22	4.62
F H L M C Gd B17604 4.500% 1/01/20 Standard & Poors Rating: N/A Moody's Rating: N/A 31297ONV4 Asset Minor Code 24 ACCOUNT 060007835701	4,803.640	5,092.72 106.0180	4,787.48	305.24 - 339.86	18.01	4.24

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
 EIN: 13-1884179

(a)	(b/c)	(e)	(d)	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE			
F F C B Deb 4.875% 1/17/17 Standard & Poors Rating: AA+ Moody's Rating: AAA 3131XLG5 Asset Minor Code 22 ACCOUNT 060007835701	200,000.000	224,208.00 112.1040	199,077.76	25,130.24 - 10,046.00	4,441.67	4.37
F H L M C M T N 5.000% 7/15/14 Standard & Poors Rating: AA+ Moody's Rating: AAA 3134A4UU6 Asset Minor Code 22 ACCOUNT 060007835701	400,000.000	410,392.00 102.5980	432,500.52	-22,108.52 - 18,696.00	9,222.22	4.87
F N M A M T N 0.375% 3/16/15 Standard & Poors Rating: AA+ Moody's Rating: AAA 3135G0HG1 Asset Minor Code 22 ACCOUNT 060007835706	1,877,000.000	1,880,021.97 100.1610	1,872,372.93	7,649.04 359.18	2,052.97	0.39
F N M A Deb 0.500% 3/30/16 Standard & Poors Rating: AA+ Moody's Rating: AAA 3135G0VA8 Asset Minor Code 22 ACCOUNT 060007835701	300,000.000	299,676.00 99.8920	300,525.00	- 849.00 - 849.00	379.17	0.50
F N M A #190358 5.000% 4/01/35 Standard & Poors Rating: N/A Moody's Rating: N/A 31368HMF7 Asset Minor Code 24 ACCOUNT 060007835701	8,765.790	9,521.93 108.6260	8,708.93	813.00 - 526.38	36.52	4.60
F H L M C M T N 3.750% 3/27/19 Standard & Poors Rating: AA+ Moody's Rating: AAA 3137EACA5 Asset Minor Code 22 ACCOUNT 060007835701	275,000.000	299,741.75 108.9970	268,971.08	30,770.67 - 18,136.25	2,692.71	3.39

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
 EIN: 13-1884179

(a)	(b/c)	(e)	(d)						
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET			
F H L M C M T N 1.750% 9/10/15 Standard & Poors Rating: AA+ Moody's Rating: AAA 3137EACM9 Asset Minor Code 22 ACCOUNT 060007835701	275,000.000	281,413.00 102.3320	284,977.83	- 3,564.83 - 3,663.00	1,483.85	1.66			
F H L M C M T N 0.750% 1/12/18 Standard & Poors Rating: AA+ Moody's Rating: AAA 3137EADN6 Asset Minor Code 22 ACCOUNT 060007835706	557,000.000	542,111.39 97.3270	548,759.76	- 6,648.37 - 6,648.37	1,961.10	0.71			
F N M A #255358 5.000% 9/01/19 Standard & Poors Rating: N/A Moody's Rating: N/A 31371LTP4 Asset Minor Code 24 ACCOUNT 060007835701	10,951.720	11,726.34 107.0730	11,012.82	713.52 - 590.65	45.63	4.66			
F N M A #255451 5.000% 10/01/19 Standard & Poors Rating: N/A Moody's Rating: N/A 31371LWL9 Asset Minor Code 24 ACCOUNT 060007835701	2,999.440	3,213.30 107.1300	3,020.17	193.13 - 155.79	12.50	4.66			
F N M A #255452 5.500% 10/01/19 Standard & Poors Rating: N/A Moody's Rating: N/A 31371LWM7 Asset Minor Code 24 ACCOUNT 060007835701	6,192.250	6,693.76 108.0990	6,334.36	359.40 - 185.77	28.37	5.08			
F N M A #555599 7.000% 4/01/33 Standard & Poors Rating: N/A Moody's Rating: N/A 31385XGG6 Asset Minor Code 24 ACCOUNT 060007835701	5,278.130	6,110.17 115.7640	5,453.90	656.27 - 318.53	30.81	6.04			

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
 EIN: 13-1884179

(a)	(b/c)	(e)	(d)	UNREALIZED			YIELD ON
				SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	
DESCRIPTION						ACCUAL	MARKET
F H L M C Mlti Mtg 5.000% 10/15/31 Standard & Poors Rating: N/A Moody's Rating: N/A 31396HE54 Asset Minor Code 30 ACCOUNT 060007835701		.000	.00	.00	100.0000	.00	0.00
F N M A M T N 2.750% 2/05/14 Standard & Poors Rating: AA+ Moody's Rating: AAA 31398AVD1 Asset Minor Code 22 ACCOUNT 060007835701		225,000.000	225,540.00	225,902.36	100.2400	2,509.38	2.69
F N M A M T N 1.625% 10/26/15 Standard & Poors Rating: AA+ Moody's Rating: AAA 31398A4M1 Asset Minor Code 22 ACCOUNT 060007835706		382,000.000	390,346.70	371,961.04	102.1850	1,120.80	1.56
F N M A #685390 6.500% 3/01/33 Standard & Poors Rating: N/A Moody's Rating: N/A 31400ENF3 Asset Minor Code 24 ACCOUNT 060007835701		6,757.850	7,510.88	7,060.64	111.1430	36.17	5.84
F N M A #734631 6.000% 8/01/19 Standard & Poors Rating: N/A Moody's Rating: N/A 31402QEC1 Asset Minor Code 24 ACCOUNT 060007835701		4,868.900	5,201.69	4,707.41	106.8350	24.43	5.61
F N M A #735664 6.500% 6/01/35 Standard & Poors Rating: N/A Moody's Rating: N/A 31402RJH3 Asset Minor Code 24 ACCOUNT 060007835701		10,351.960	11,505.89	10,709.44	111.1470	56.04	5.84

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
EIN: 13-1884179
(a) (b/c)

DESCRIPTION		SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
(a)	(b/c)	(d)	(e)	(f)	(g)	(h)	(i)
F N M A #754812 5.500% 2/01/34 Standard & Poor's Rating: N/A Moody's Rating: N/A 31403QR93 Asset Minor Code 24 ACCOUNT 060007835701		20,281.120	22,279.22 109.8520	20,434.41	1,844.81 - 1,456.23	92.96	5.00
F N M A #780910 4.500% 6/01/34 Standard & Poor's Rating: N/A Moody's Rating: N/A 31404WR73 Asset Minor Code 24 ACCOUNT 060007835701		11,514.370	12,232.75 106.2390	10,966.00	1,266.75 - 1,040.90	43.20	4.23
F N M A #793404 5.500% 8/01/19 Standard & Poor's Rating: N/A Moody's Rating: N/A 31405MNV5 Asset Minor Code 24 ACCOUNT 060007835701		3,393.730	3,669.03 108.1120	3,432.81	236.22 - 116.35	15.58	5.08
F N M A #794493 6.000% 9/01/34 Standard & Poor's Rating: N/A Moody's Rating: N/A 31405NUS2 Asset Minor Code 24 ACCOUNT 060007835701		9,458.240	10,618.01 112.2620	9,537.89	1,080.12 - 199.36	47.32	5.34
F N M A #794823 5.000% 10/01/34 Standard & Poor's Rating: N/A Moody's Rating: N/A 31405PAY6 Asset Minor Code 24 ACCOUNT 060007835701		43,651.120	47,402.06 108.5930	42,889.77	4,512.29 - 3,372.28	181.84	4.60
F N M A #797663 5.000% 9/01/35 Standard & Poor's Rating: N/A Moody's Rating: N/A 31405SFC3 Asset Minor Code 24 ACCOUNT 060007835701		21,490.910	23,318.71 108.5050	21,370.02	1,948.69 - 2,327.01	89.55	4.60

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
 EIN: 13-1884179
 (a) (b/c)

(a)	(b/c)	(e)	(d)				
DESCRIPTION		SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
F N M A #801160 4.500% 10/01/19 Standard & Poors Rating: N/A Moody's Rating: N/A 31405WB53 Asset Minor Code 24 ACCOUNT 060007835701		13,116.880	13,952.43 106.3700	12,957.99	994.44 - 405.42	49.20	4.23
F N M A #810299 6.000% 2/01/35 Standard & Poors Rating: N/A Moody's Rating: N/A 31406HGG6 Asset Minor Code 24 ACCOUNT 060007835701		.000	.00 100.0000	.00	.00 - 2,684.90	.00	0.00
F N M A #815461 5.500% 2/01/35 Standard & Poors Rating: N/A Moody's Rating: N/A 31406N5W0 Asset Minor Code 24 ACCOUNT 060007835701		22,355.910	24,587.92 109.9840	22,570.60	2,017.32 - 568.14	102.44	5.00
F N M A #819357 4.500% 3/01/35 Standard & Poors Rating: N/A Moody's Rating: N/A 31406TJA0 Asset Minor Code 24 ACCOUNT 060007835701		8,472.000	8,992.27 106.1410	8,250.27	742.00 - 889.46	31.77	4.23
F N M A #835760 4.500% 9/01/35 Standard & Poors Rating: N/A Moody's Rating: N/A 31407NQM8 Asset Minor Code 24 ACCOUNT 060007835701		34,883.200	36,996.42 106.0580	31,770.96	5,225.46 - 4,785.20	130.81	4.24
F N M A #839064 6.000% 1/01/36 Standard & Poors Rating: N/A Moody's Rating: N/A 31407SFD9 Asset Minor Code 24 ACCOUNT 060007835701		52,860.990	58,630.24 110.9140	53,542.39	5,087.85 - 3,211.06	264.30	5.40

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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Plan Number: 003
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(a)	(b/c)	(e)	(d)				
DESCRIPTION		SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCUAL	YIELD ON MARKET
F N M A #844098	5.000% 11/01/35 Standard & Poo's Rating: N/A Moody's Rating: N/A 31407XX30 Asset Minor Code 24 ACCOUNT 060007835701	24,149.870	26,217.10 108.5600	23,293.29	2,923.81 - 2,017.90	100.61	4.60
F N M A #849307	5.500% 2/01/36 Standard & Poo's Rating: N/A Moody's Rating: N/A 31408ER46 Asset Minor Code 24 ACCOUNT 060007835701	17,433.530	19,150.56 109.8490	17,226.51	1,924.05 - 967.39	79.90	5.00
F N M A #867470	5.000% 6/01/36 Standard & Poo's Rating: N/A Moody's Rating: N/A 31409CW76 Asset Minor Code 24 ACCOUNT 060007835701	17,088.890	18,525.89 108.4090	15,948.73	2,577.16 - 3,196.72	71.23	4.61
F N M A #871532	6.000% 8/01/36 Standard & Poo's Rating: N/A Moody's Rating: N/A 31409HH0 Asset Minor Code 24 ACCOUNT 060007835701	.000	.00 100.0000	.00	.00 - 4,046.04	.00	0.00
F N M A #888304	2.331% 4/01/37 Standard & Poo's Rating: N/A Moody's Rating: N/A 31410F3M5 Asset Minor Code 24 ACCOUNT 060007835701	68,715.100	73,598.68 107.1070	68,696.30	4,902.38 303.10	133.54	2.14
F N M A #900097	5.000% 8/01/21 Standard & Poo's Rating: N/A Moody's Rating: N/A 31410W7J1 Asset Minor Code 24 ACCOUNT 060007835701	39,550.810	42,112.52 106.4770	38,047.57	4,064.95 - 3,469.34	164.79	4.69

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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Plan Number: 003
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(a)	(b/c)	(d)	(e)	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
	F N M A #904131 Standard & Poors Rating: N/A Moody's Rating: N/A 31411CPQ8 Asset Minor Code 24 ACCOUNT 060007835701			17,988.740	19,745.34 109.7650	17,645.84	2,099.50 - 528.51	82.46	5.01
	G N M A #605108 Standard & Poors Rating: N/A Moody's Rating: N/A 36200NGR6 Asset Minor Code 24 ACCOUNT 060007835701			3,042.870	3,424.87 112.5540	3,158.41	266.46 - 43.24	15.21	5.33
	G N M A #569799 Standard & Poors Rating: N/A Moody's Rating: N/A 36200Q7L2 Asset Minor Code 24 ACCOUNT 060007835701			5,176.260	6,147.27 118.7590	5,495.73	651.54 - 97.32	30.19	5.89
	G N M A #574773 Standard & Poors Rating: N/A Moody's Rating: N/A 36200WQ20 Asset Minor Code 24 ACCOUNT 060007835701			10,926.760	11,664.10 106.7480	10,803.83	860.27 - 672.46	40.98	4.21
	G N M A #580944 Standard & Poors Rating: N/A Moody's Rating: N/A 36201ELZ1 Asset Minor Code 24 ACCOUNT 060007835701			4,707.430	5,424.28 115.2280	4,961.17	463.11 - 209.13	25.50	5.64
	G N M A #462707 Standard & Poors Rating: N/A Moody's Rating: N/A 36208WAG8 Asset Minor Code 24 ACCOUNT 060007835701			6,057.780	6,759.69 111.5870	5,317.68	1,442.01 - 731.76	32.88	5.82

BUNZL USA, INC. RETIREMENT PLAN
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(a) (b/c)

(a)	(b/c)	(e)	(d)	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE			
G N M A #553071 6.000% 2/15/33 Standard & Pooers Rating: N/A Moody's Rating: N/A 36213FMU4 Asset Minor Code 24 ACCOUNT 060007835701	7,188.560	8,099.49 112.6720	5,747.65	2,351.84 - 1,290.60	35.92	5.32
G N M A #780509 6.500% 2/15/27 Standard & Pooers Rating: N/A Moody's Rating: N/A 36225AR69 Asset Minor Code 24 ACCOUNT 060007835701	5,270.470	6,001.06 113.8620	4,698.84	1,302.22 - 346.74	28.59	5.70
S B A Gtd Dev Part 6.070% 7/01/26 Standard & Pooers Rating: N/A Moody's Rating: N/A 83162CQK2 Asset Minor Code 30 ACCOUNT 060007835701	35,895.680	39,953.69 111.3050	35,895.68	4,058.01 - 2,615.40	1,089.43	5.48
U S Treasury Bd 6.250% 8/15/23 Standard & Pooers Rating: N/A Moody's Rating: AAA 912810EQ7 Asset Minor Code 21 ACCOUNT 060007835701	300,000.000	385,359.00 128.4530	372,110.31	13,248.69 - 98,913.03	7,082.20	4.90
U S Treasury I P S 3.875% 4/15/29 Standard & Pooers Rating: N/A Moody's Rating: AAA 912810FH6 Asset Minor Code 30 ACCOUNT 060007835701	161,967.780	221,971.98 137.0470	197,156.03	24,815.95 - 45,465.73	1,344.91	2.84
U S Treasury Bd 4.375% 2/15/38 Standard & Pooers Rating: N/A Moody's Rating: AAA 912810PW2 Asset Minor Code 21 ACCOUNT 060007835701	.000	.00 108.8440	.00	.00 - 103,841.08	.00	0.00

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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Plan Number: 003
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(a)	(b/c)	(e)	(d)	UNREALIZED		
				SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD
DESCRIPTION			BOOK VALUE			ACCUAL
U S Treasury Bd 2.750% 11/15/42 Standard & Pooers Rating: N/A Moody's Rating: AAA 912810QY7 Asset Minor Code 21 ACCOUNT 060007835701		272,767.35 79.0630	280,273.45	345,000.000		- 7,506.10 - 7,506.10
U S Treasury I P S 2.000% 1/15/14 Standard & Pooers Rating: N/A Moody's Rating: AAA 912828BW9 Asset Minor Code 30 ACCOUNT 060007835701		.00 99.9300	.00	.000		.00 - 937.02
U S Treasury I P S 1.625% 1/15/18 Standard & Pooers Rating: N/A Moody's Rating: AAA 912828HN3 Asset Minor Code 30 ACCOUNT 060007835701		490,723.30 108.6800	458,783.44	451,530.460		31,939.86 - 32,254.52
U S Treasury Nt 3.125% 09/30/13 Standard & Pooers Rating: N/A Moody's Rating: AAA 912828JM3 Asset Minor Code 21 ACCOUNT 060007835701		.00 100.0000	.00	.000		.00 19,378.41
U S Treasury Nt 2.625% 2/29/16 Standard & Pooers Rating: N/A Moody's Rating: AAA 912828KS8 Asset Minor Code 21 ACCOUNT 060007835701		733,250.00 104.7500	706,015.40	700,000.000		27,234.60 - 15,806.00
U S Treasury Nt 2.125% 8/15/21 Standard & Pooers Rating: N/A Moody's Rating: AAA 912828RC6 Asset Minor Code 21 ACCOUNT 060007835701		169,531.25 96.8750	173,954.80	175,000.000		- 4,423.55 - 4,423.55

BUNZL USA, INC. RETIREMENT PLAN
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(a) (b/c)

(a)	(b/c)	(e)	(d)	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD			ENDING ACCRUAL	YIELD ON MARKET
DESCRIPTION		SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE				
U S Treasury Nt 1.375% 9/30/18 Standard & Poors Rating: N/A Moody's Rating: AAA 912828RH5 Asset Minor Code 21 ACCOUNT 060007835706		408,000.000	403,026.48 98.7810	406,278.75	- 3,252.27 - 3,252.27		1,433.32	1.41
U S Treasury Nt 0.875% 11/30/16 Standard & Poors Rating: N/A Moody's Rating: AAA 912828RU6 Asset Minor Code 21 ACCOUNT 060007835706		1,751,000.000	1,756,603.20 100.3200	1,746,716.33	9,886.87 - 33,167.38		1,346.92	0.89
U S Treasury Nt 0.875% 12/31/16 Standard & Poors Rating: N/A Moody's Rating: AAA 912828RX0 Asset Minor Code 21 ACCOUNT 060007835701		375,000.000	375,821.25 100.2190	375,660.44	160.81 160.81		18.03	0.89
U S Treasury Nt 0.375% 3/15/15 Standard & Poors Rating: N/A Moody's Rating: AAA 912828SK7 Asset Minor Code 21 ACCOUNT 060007835706		.000	.00 100.2070	.00	.00 - 5,241.33		.00	0.00
U S Treasury Nt 0.750% 10/31/17 Standard & Poors Rating: N/A Moody's Rating: AAA 912828TW0 Asset Minor Code 21 ACCOUNT 060007835706		.000	.00 98.1880	.00	.00 297.67		.00	0.00
U S Treasury Nt 2.000% 2/15/23 Standard & Poors Rating: N/A Moody's Rating: AAA 912828UN8 Asset Minor Code 21 ACCOUNT 060007835701		650,000.000	602,979.00 92.7660	650,412.30	- 47,433.30 - 47,433.30		4,910.33	2.15

BUNZL USA, INC. RETIREMENT PLAN
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(a)	(b/c)	(e)	(d)	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE			
U S Treasury Nt 1.750% 5/15/23 Standard & Pooers Rating: N/A Moody's Rating: AAA 912828VB3 Asset Minor Code 21 ACCOUNT 060007835706	587,000.000	529,080.71 90.1330	538,509.05	- 9,428.34 - 9,428.34	1,322.76	1.88
U S Treasury Nt 1.875% 6/30/20 Standard & Pooers Rating: N/A Moody's Rating: AAA 912828VJ6 Asset Minor Code 21 ACCOUNT 060007835706	953,000.000	929,842.10 97.5700	942,358.89	- 12,516.79 - 12,516.79	49.36	1.94
U S Treasury Nt 1.375% 7/31/18 Standard & Pooers Rating: N/A Moody's Rating: AAA 912828VQ0 Asset Minor Code 21 ACCOUNT 060007835706	541,000.000	536,141.82 99.1020	536,424.77	- 282.95 - 282.95	3,138.54	1.41
U S Treasury Nt 2.750% 11/15/23 Standard & Pooers Rating: N/A Moody's Rating: AAA 912828WE6 Asset Minor Code 21 ACCOUNT 060007835706	272,000.000	266,092.16 97.8280	273,785.00	- 7,692.84 - 7,692.84	919.40	2.75
U S Treas Bd Strip 8/15/25 Standard & Pooers Rating: N/A Moody's Rating: N/A 912833LW8 Asset Minor Code 23 ACCOUNT 060007835701	150,000.000	99,921.00 .6661	70,680.53	29,240.47 - 25,720.82	.00	0.00
Total US Government Issues	13,048,808.520	13,129,160.79	12,961,083.91	168,076.88 - 569,642.34	63,737.83	1.91

Corporate Issues

BUNZL USA, INC. RETIREMENT PLAN
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Plan Number: 003
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 (a) (b/c) (d) (e)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
AT&T Inc 1.600% 2/15/17 Standard & Poors Rating: A- Moody's Rating: A3 00206RBC5 Asset Minor Code 28 ACCOUNT 060007835706	.000	.00 99.8600	.00	.00 - 3,170.30	.00	0.00
At T Inc 3.000% 2/15/22 Standard & Poors Rating: A- Moody's Rating: A3 00206RBD3 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 94.2150	.00	.00 - 2,943.53	.00	0.00
Att Inc 2.375% 11/27/18 Standard & Poors Rating: A- Moody's Rating: A3 00206RCA8 Asset Minor Code 28 ACCOUNT 060007835701	65,000.000	65,055.90 100.0860	65,000.00	55.90 55.90	145.80	2.39
Ace Ina Holdings 5.700% 2/15/17 Standard & Poors Rating: A- Moody's Rating: A3 00440EAJ6 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	67,281.00 112.1350	60,382.58	6,898.42 - 3,172.20	1,292.00	5.08
Aetna Inc 2.750% 11/15/22 Standard & Poors Rating: A- Moody's Rating: BAA2 008117AP8 Asset Minor Code 28 ACCOUNT 060007835701	54,000.000	49,742.10 92.1150	53,086.86	- 3,344.76 - 3,813.48	189.75	2.93
American Express Mtn 2.375% 3/24/17 Standard & Poors Rating: A- Moody's Rating: A2 0258M0DD8 Asset Minor Code 28 ACCOUNT 060007835706	265,000.000	272,388.20 102.7880	264,281.85	8,106.35 - 4,886.60	1,695.82	2.33

BUNZL USA, INC. RETIREMENT PLAN
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Plan Number: 003
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 (a) (b/c) (e) (d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
American Express 6.150% 8/28/17 Standard & Poors Rating: BBB+ Moody's Rating: A3 025816AX7 Asset Minor Code 28 ACCOUNT 060007835701	70,000.000	80,758.30 115.3690	84,796.60	- 4,038.30 - 3,589.60	1,470.88	5.28
American Honda Fin 1.125% 10/07/16 Standard & Poors Rating: A+ Moody's Rating: A1 02665WAB7 Asset Minor Code 28 ACCOUNT 060007835706	408,000.000	409,668.72 100.4090	406,580.16	3,088.56 3,088.56	1,032.75	1.09
Amer Intl Group Mtn 5.850% 1/16/18 Standard & Poors Rating: A- Moody's Rating: BAA1 02687QDG0 Asset Minor Code 28 ACCOUNT 060007835701	50,000.000	57,352.50 114.7050	56,458.00	894.50 894.50	1,340.63	5.05
Amer Intl Group Mtn 5.850% 1/16/18 Standard & Poors Rating: A- Moody's Rating: BAA1 02687QDG0 Asset Minor Code 28 ACCOUNT 060007835706	235,000.000	269,556.75 114.7050	245,340.00	24,216.75 - 8,260.25	6,300.94	5.05
Total Amer Intl Group Mtn 5.850% 1/16/18	285,000.000	326,909.25	301,798.00	25,111.25 - 7,365.75	7,641.57	5.05
Anheuser Busch 5.375% 1/15/20 Standard & Poors Rating: A Moody's Rating: A3 03523TAN8 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 114.7660	.00	.00 - 5,553.35	.00	0.00

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(a)	(b/c)	(e)	(d)	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Anheuser Busch 6.875% 11/15/19 Standard & Poors Rating: A Moody's Rating: A3 03523TBH0 Asset Minor Code 28 ACCOUNT 060007835701				85,000.000	104,203.20 122.5920	105,660.95	-1,457.75 -1,457.75	746.70	5.62
Apple Inc 2.400% 5/03/23 Standard & Poors Rating: AA+ Moody's Rating: AA1 037833AK6 Asset Minor Code 28 ACCOUNT 060007835701				85,000.000	76,432.85 89.9210	84,016.55	-7,583.70 -7,583.70	328.67	2.66
Bank Of America Corp 5.700% 1/24/22 Standard & Poors Rating: A- Moody's Rating: BAA2 06051GEM7 Asset Minor Code 28 ACCOUNT 060007835706				.000	.00 113.1860	.00	.00 810.88	.00	0.00
Bank Of Amer Crp Mtn 3.300% 1/11/23 Standard & Poors Rating: A- Moody's Rating: BAA2 06051GEU9 Asset Minor Code 28 ACCOUNT 060007835706				274,000.000	259,277.98 94.6270	272,476.56	-13,198.58 -13,198.58	4,269.83	3.48
Bank Of Ny Mello Mtn 1.350% 3/06/18 Standard & Poors Rating: A+ Moody's Rating: A1 06406HCJ6 Asset Minor Code 28 ACCOUNT 060007835706				410,000.000	401,373.60 97.8960	409,881.10	-8,507.50 -8,507.50	1,768.13	1.32
Baptist Health 4.590% 8/15/21 Standard & Poors Rating: AA Moody's Rating: AA2 066836AA5 Asset Minor Code 28 ACCOUNT 060007835701				52,000.000	53,615.12 103.1060	53,834.65	-219.53 -4,620.20	901.68	4.46

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003

EIN: 13-1884179

(a) (b/c)

(e) (d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Berkshire Hath 5.400% 5/15/18 Standard & Poors Rating: AA Moody's Rating: AA2 084664BE0 Asset Minor Code 28 ACCOUNT 060007835706	221,000.000	254,200.83 115.0230	262,819.83	- 8,619.00 - 11,635.65	1,524.90	4.69
Brown Forman Corp 2.250% 1/15/23 Standard & Poors Rating: A- Moody's Rating: A1 115637AM2 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 88.5550	.00	.00 449.40	.00	0.00
Burlington North 4.950% 9/15/41 Standard & Poors Rating: BBB+ Moody's Rating: A3 12189LAG6 Asset Minor Code 28 ACCOUNT 060007835701	70,000.000	69,009.50 98.5850	70,714.24	- 1,704.74 - 9,940.70	1,020.25	4.97
Citigroup Deutsche 5.21837% 7/15/44 Standard & Poors Rating: AAA Moody's Rating: AAA 12513EAD6 Asset Minor Code 31 ACCOUNT 060007835701	.000	.00 100.0000	.00	.00 - 24.09	.00	0.00
Cigna Corp 4.000% 2/15/22 Standard & Poors Rating: A- Moody's Rating: BAA2 125509BS7 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	61,072.20 101.7870	59,425.20	1,647.00 - 4,516.80	906.67	3.92
Cme Group Inc 3.000% 9/15/22 Standard & Poors Rating: AA- Moody's Rating: AA3 12572QAE5 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	56,659.20 94.4320	59,814.60	- 3,155.40 - 4,219.20	530.00	3.17

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003

EIN: 13-1884179

(a) (b/c) (e) (d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cms Energy 5.050% 3/15/22 Standard & Poors Rating: BBB- Moody's Rating: BAA3 125896BK5 Asset Minor Code 28 ACCOUNT 060007835701	55,000.000	59,376.35 107.9570	63,435.90	- 4,059.55 - 4,059.55	817.82	4.63
Csx Corp 4.250% 6/01/21 Standard & Poors Rating: BBB+ Moody's Rating: BAA2 126408GV9 Asset Minor Code 28 ACCOUNT 060007835701	55,000.000	57,430.45 104.4190	61,549.40	- 4,118.95 - 4,118.95	194.79	4.02
Caterpillar Inc 1.375% 5/27/14 Standard & Poors Rating: A Moody's Rating: A2 149123BU4 Asset Minor Code 28 ACCOUNT 060007835706	.000	.00 100.3880	.00	.00 - 3,429.10	.00	0.00
Caterpillar Inc 3.900% 5/27/21 Standard & Poors Rating: A Moody's Rating: A2 149123BV2 Asset Minor Code 28 ACCOUNT 060007835701	70,000.000	72,709.00 103.8700	69,673.10	3,035.90 - 5,823.30	257.83	3.75
Chevron Corp 1.104% 12/05/17 Standard & Poors Rating: AA Moody's Rating: AA1 166764AA8 Asset Minor Code 28 ACCOUNT 060007835706	.000	.00 97.7990	.00	.00 - 1,891.58	.00	0.00
Cisco Systems Inc 4.950% 2/15/19 Standard & Poors Rating: AA- Moody's Rating: A1 17275RAE2 Asset Minor Code 28 ACCOUNT 060007835706	230,000.000	258,710.90 112.4830	234,824.50	23,886.40 - 13,567.70	4,301.00	4.35

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
 EIN: 13-1884179

(a) (b/c)

(e)

(d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Cisco Systems Inc 0.5044% 3/14/14 Standard & Poors Rating: AA- Moody's Rating: A1 17275RAL6 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 100.0650	.00	.00 - 136.00	.00	0.00
Citigroup Inc 6.125% 11/21/17 Standard & Poors Rating: A- Moody's Rating: BAA2 172967EM9 Asset Minor Code 28 ACCOUNT 060007835701	75,000.000	86,453.25 115.2710	66,817.50	19,635.75 - 2,808.75	510.42	5.29
Citibank Cr Card 5.300% 3/15/18 Standard & Poors Rating: AAA Moody's Rating: AAA 17305EDE2 Asset Minor Code 31 ACCOUNT 060007835701	100,000.000	109,743.00 109.7430	97,125.00	12,618.00 - 5,007.00	1,560.56	4.82
Comcast Corp 5.150% 3/01/20 Standard & Poors Rating: A- Moody's Rating: A3 20030NBA8 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 111.5570	.00	.00 - 11,951.25	.00	0.00
Comcast Corp 4.250% 1/15/33 Standard & Poors Rating: A- Moody's Rating: A3 20030NBH3 Asset Minor Code 28 ACCOUNT 060007835701	75,000.000	69,669.00 92.8920	74,370.75	- 4,701.75 - 4,701.75	1,469.79	4.52
Conocophillips Co 1.050% 12/15/17 Standard & Poors Rating: A Moody's Rating: A1 20826FAB2 Asset Minor Code 28 ACCOUNT 060007835706	.000	.00 97.5790	.00	.00 246.40	.00	0.00

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4f - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
EIN: 13-1884179
(a) (b/c) (d) (e)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Con Edison NY 7.125% 12/01/18 Standard & Poors Rating: A- Moody's Rating: A3 209111EV1 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 121.8360	.00	.00 -1,781.50	.00	0.00
Corning Inc 4.750% 3/15/42 Standard & Poors Rating: A- Moody's Rating: A3 219350AW5 Asset Minor Code 28 ACCOUNT 060007835701	70,000.000	67,417.00 96.3100	69,668.20	-2,251.20 -6,299.30	979.03	4.88
Costco Companies 5.500% 3/15/17 Standard & Poors Rating: A+ Moody's Rating: A1 22160KAC9 Asset Minor Code 28 ACCOUNT 060007835701	65,000.000	73,013.85 112.3290	65,832.00	7,181.85 -3,615.95	1,052.64	4.89
Credit Suisse Mtn 5.400% 1/14/20 Standard & Poors Rating: BBB Moody's Rating: BAA2 22546QAD9 Asset Minor Code 28 ACCOUNT 060007835701	70,000.000	77,793.10 111.1330	69,948.60	7,844.50 -914.20	1,753.50	4.85
John Deere Cap Mtn 3.150% 10/15/21 Standard & Poors Rating: A Moody's Rating: A2 24422ERH4 Asset Minor Code 28 ACCOUNT 060007835701	70,000.000	69,018.60 98.5980	70,230.82	-1,212.22 -4,797.10	465.50	3.14
Directv Hidings LLC 3.550% 3/15/15 Standard & Poors Rating: BBB Moody's Rating: BAA2 25459HAN5 Asset Minor Code 28 ACCOUNT 060007835706	248,000.000	256,176.56 103.2970	253,202.66	2,973.90 -4,709.52	2,592.29	3.38

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
 EIN: 13-1884179
 (a) (b/c) (e) (d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Directv Hldg Fin 5.000% 3/01/21 Standard & Poors Rating: BBB Moody's Rating: BAA2 25459HBA2 Asset Minor Code 28 ACCOUNT 060007835701	55,000.000	57,778.05 105.0510	54,757.45	3,020.60 - 3,919.85	916.67	4.75
Walt Disney Co Min 1.125% 2/15/17 Standard & Poors Rating: A Moody's Rating: A2 25468PCS3 Asset Minor Code 28 ACCOUNT 060007835706	.000	.00 99.3880	.00	.00 - 2,755.76	.00	0.00
Walt Disney Co Min 2.350% 12/01/22 Standard & Poors Rating: A Moody's Rating: A2 25468PCW4 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 90.8590	.00	.00 - 1,012.20	.00	0.00
Discovery Comm 3.250% 4/01/23 Standard & Poors Rating: BBB Moody's Rating: BAA2 25470DAH2 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	55,729.80 92.8830	59,889.20	- 4,159.40 - 4,159.40	487.50	3.44
Dow Chemical Co 8.550% 5/15/19 Standard & Poors Rating: BBB Moody's Rating: BAA2 260543BX0 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 129.1190	.00	.00 - 16,880.50	.00	0.00
Dow Chemical Co 3.000% 11/15/22 Standard & Poors Rating: BBB Moody's Rating: BAA2 260543CH4 Asset Minor Code 28 ACCOUNT 060007835701	65,000.000	60,621.60 93.2640	64,669.80	- 4,048.20 - 4,048.20	249.17	3.21

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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Plan Number: 003

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(a) (b/c) (e) (d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Dr Pepper Snappl 2.900% 1/15/16 Standard & Poors Rating: BBB+ Moody's Rating: BAA1 26138EAM1 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	62,271.00 103.7850	60,093.00	2,178.00 - 949.20	802.32	2.79
Enterprise Op LI 6.500% 1/31/19 Standard & Poors Rating: BBB+ Moody's Rating: BAA1 29379VAC7 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	70,383.00 117.3050	69,573.60	809.40 - 4,809.00	1,635.83	5.54
Florida Power Light 4.050% 6/01/42 Standard & Poors Rating: A Moody's Rating: AA3 341081FG7 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 91.4000	.00	.00 - 3,216.00	.00	0.00
Gen Elec Cap Crp Mtn 4.375% 9/16/20 Standard & Poors Rating: AA+ Moody's Rating: A1 36962G4R2 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 108.3790	.00	.00 - 16,576.30	.00	0.00
General Elec MTN 3.150% 9/07/22 Standard & Poors Rating: AA+ Moody's Rating: A1 36962G6F6 Asset Minor Code 28 ACCOUNT 060007835706	.000	.00 96.7720	.00	.00 - 9,487.40	.00	0.00
General Elec Cap Mtn 3.100% 1/09/23 Standard & Poors Rating: AA+ Moody's Rating: A1 36962G6S8 Asset Minor Code 28 ACCOUNT 060007835701	115,000.000	109,107.40 94.8760	116,156.90	- 7,049.50 - 7,049.50	1,703.28	3.26

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
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 (a) (b/c)

		(e)	(d)	UNREALIZED			ENDING	YIELD ON
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	SINCE INCEPTION/ CURRENT PERIOD	ACCUAL	MARKET		
Goldman Sachs Gp Mtn 6.000% 6/15/20 Standard & Poors Rating: A- Moody's Rating: BAA1 38141EA66 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	68,794.80 114.6580	64,241.40	4,553.40 - 2,497.80	160.00	5.23		
Goldman Sachs Group 5.750% 1/24/22 Standard & Poors Rating: A- Moody's Rating: BAA1 38141GGS7 Asset Minor Code 28 ACCOUNT 060007835706	.000	.00 112.5690	.00	.00 1,486.21	.00	0.00		
Google Inc 2.125% 5/19/16 Standard & Poors Rating: AA Moody's Rating: AA2 38259PAC6 Asset Minor Code 28 ACCOUNT 060007835701	65,000.000	67,157.35 103.3190	64,755.90	2,401.45 - 715.65	161.15	2.03		
Intel Corp 1.950% 10/01/16 Standard & Poors Rating: A+ Moody's Rating: A1 458140AH3 Asset Minor Code 28 ACCOUNT 060007835706	.000	.00 102.8000	.00	.00 - 9,038.43	.00	0.00		
Intel Corp 3.300% 10/01/21 Standard & Poors Rating: A+ Moody's Rating: A1 458140AJ9 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	59,609.40 99.3490	60,741.60	- 1,132.20 - 3,955.50	495.00	3.32		
Jp Morgan Chase 5.125% 9/15/14 Standard & Poors Rating: A- Moody's Rating: BAA1 46625HBV1 Asset Minor Code 28 ACCOUNT 060007835706	.000	.00 103.0270	.00	.00 - 2,902.54	.00	0.00		

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4f - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
 EIN: 13-1884179

(a) (b/c)

		(e)	(d)	UNREALIZED				
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	SINCE INCEPTION/ CURRENT PERIOD	ACCUAL	YIELD ON MARKET		
Jp Morgan Chase 3.700% 1/20/15 Standard & Poors Rating: A Moody's Rating: A3 46625HHP8 Asset Minor Code 28 ACCOUNT 060007835701	65,000.000	67,028.00 103.1200	69,030.00	- 2,002.00 - 1,409.20	1,075.57	3.58		
Jpmorgan Chase Co 3.375% 5/01/23 Standard & Poors Rating: A- Moody's Rating: BAA1 46625HLJ0 Asset Minor Code 28 ACCOUNT 060007835706	415,000.000	386,780.00 93.2000	413,085.10	- 26,305.10 - 26,305.10	2,334.38	3.64		
Kinder Morgan Ener 2.650% 2/01/19 Standard & Poors Rating: BBB Moody's Rating: BAA2 494550BR6 Asset Minor Code 28 ACCOUNT 060007835701	80,000.000	79,112.80 98.8910	80,478.40	- 1,365.60 - 1,365.60	859.78	2.62		
Kraft Food Inc 6.500% 8/11/17 Standard & Poors Rating: BBB- Moody's Rating: BAA1 50075NAS3 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 116.1970	.00	.00 - 4,872.60	.00	0.00		
McDonalds Corp Mtn 5.000% 2/01/19 Standard & Poors Rating: A Moody's Rating: A2 58013MEG5 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 112.6840	.00	.00 - 7,552.30	.00	0.00		
McKesson Corp 3.250% 3/01/16 Standard & Poors Rating: A- Moody's Rating: BAA2 58155QAC7 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	62,531.40 104.2190	60,228.60	2,302.80 - 1,782.60	650.00	3.07		

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
 EIN: 13-1884179
 (a) (b/c)

(a)	(b/c)	(e)	(d)	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE			
Merrill Lynch Mtn 6.400% 8/28/17 Standard & Poors Rating: A- Moody's Rating: BAA2 59018YJ69 Asset Minor Code 28 ACCOUNT 060007835701	70,000.000	80,703.70 115.2910	61,310.20	19,393.50 - 1,501.50	1,530.65	5.55
Metlife Inc 6.400% 12/15/66 Standard & Poors Rating: BBB Moody's Rating: BAA2 59156RAP3 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	61,650.00 102.7500	59,673.80	1,976.20 - 3,764.08	170.67	6.22
Microsoft Corp 2.375% 5/01/23 Standard & Poors Rating: AAA Moody's Rating: AAA 594918AT1 Asset Minor Code 28 ACCOUNT 060007835701	70,000.000	63,329.00 90.4700	70,152.60	- 6,823.60 - 6,823.60	277.08	2.65
Morgan Stanley Mtn 2.125% 4/25/18 Standard & Poors Rating: A- Moody's Rating: BAA2 6174467U7 Asset Minor Code 28 ACCOUNT 060007835701	75,000.000	74,352.75 99.1370	75,004.75	- 652.00 - 652.00	292.19	2.11
Morgan Stanley 2.875% 7/28/14 Standard & Poors Rating: A- Moody's Rating: BAA2 61747WAK5 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 101.2950	.00	.00 - 1,280.30	.00	0.00
Oracle Corp 6.500% 4/15/38 Standard & Poors Rating: A+ Moody's Rating: A1 68389XAE5 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 121.8350	.00	.00 - 11,854.15	.00	0.00

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

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(a)	(b/c)	(e)	(d)	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD		ENDING ACCRUAL	YIELD ON MARKET
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE				
Oracle Corp 1.200% 10/15/17 Standard & Poors Rating: A+ Moody's Rating: A1 68389XAN5 Asset Minor Code 28 ACCOUNT 060007835706	273,000.000	268,648.38 98.4060	272,527.71	- 3,879.33 - 5,162.43		691.60	1.21
Ppl Capital Funding 3.400% 6/01/23 Standard & Poors Rating: BBB- Moody's Rating: BAA3 69352PAF0 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	55,829.40 93.0490	59,996.88	- 4,167.48 - 4,167.48		170.00	3.65
Paccar Finl Corp Mtn 1.600% 3/15/17 Standard & Poors Rating: A+ Moody's Rating: A1 69371RK54 Asset Minor Code 28 ACCOUNT 060007835701	70,000.000	69,899.20 99.8560	69,986.70	- 87.50 - 1,197.70		329.78	1.60
Pepsico Inc 5.000% 6/01/18 Standard & Poors Rating: A- Moody's Rating: A1 713448BH0 Asset Minor Code 28 ACCOUNT 060007835706	.000	.00 112.1720	.00	.00 - 62,548.20		.00	0.00
Praxair Inc 3.000% 9/01/21 Standard & Poors Rating: A Moody's Rating: A2 74005PAZ7 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	58,845.60 98.0760	59,503.80	- 658.20 - 4,088.60		600.00	3.05
Republic Svcs 5.000% 3/01/20 Standard & Poors Rating: BBB+ Moody's Rating: BAA3 760759AH3 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 109.6620	.00	.00 - 6,728.40		.00	0.00

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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Plan Number: 003
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 (a) (b/c)

(a)	(b/c)	(e)	(d)	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE			
Royal Bk Canada Mtn 2.300% 7/20/16 Standard & Poors Rating: AA- Moody's Rating: AA3 78008TLB8 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	62,026.80 103.3780	62,677.80	- 651.00 - 651.00	617.17	2.22
Sempra Energy 2.875% 10/01/22 Standard & Poors Rating: BBB+ Moody's Rating: BAA1 816851AT6 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	55,243.20 92.0720	60,495.60	- 5,252.40 - 5,252.40	431.25	3.14
Sierra Pac Pwr Co 6.000% 5/15/16 Standard & Poors Rating: A Moody's Rating: A3 826418BD6 Asset Minor Code 28 ACCOUNT 060007835701	65,000.000	72,558.20 111.6280	65,349.05	7,209.15 - 2,667.60	498.33	5.37
Southern Pwr Co 4.875% 7/15/15 Standard & Poors Rating: BBB+ Moody's Rating: BAA1 843646AF7 Asset Minor Code 28 ACCOUNT 060007835701	65,000.000	68,962.40 106.0960	66,810.25	2,152.15 - 2,235.35	1,461.15	4.61
Spectra Energy Cap 3.300% 3/15/23 Standard & Poors Rating: BBB- Moody's Rating: BAA2 84755TAE7 Asset Minor Code 28 ACCOUNT 060007835701	55,000.000	48,709.10 88.5620	54,822.35	- 6,113.25 - 6,113.25	534.42	3.72
3M Company 1.375% 9/29/16 Standard & Poors Rating: AA- Moody's Rating: AA2 88579YAD3 Asset Minor Code 28 ACCOUNT 060007835706	.000	.00 101.4880	.00	.00 - 7,534.80	.00	0.00

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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(a)	(b/c)	(e)	(d)	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE			
Time Warner Inc 4.750% 3/29/21 Standard & Poors Rating: BBB Moody's Rating: BAA2 887317AK1 Asset Minor Code 28 ACCOUNT 060007835701	55,000.000	58,650.35 106.6370	62,263.85	- 3,613.50 - 3,613.50	667.64	4.40
Toyota Motor M T N 2.050% 1/12/17 Standard & Poors Rating: AA- Moody's Rating: AA3 89233P5S1 Asset Minor Code 28 ACCOUNT 060007835706	259,000.000	264,695.41 102.1990	258,572.65	6,122.76 - 3,177.93	2,492.52	1.95
Toyota Motor Mtn 1.750% 5/22/17 Standard & Poors Rating: AA- Moody's Rating: AA3 89233P6D3 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	60,283.20 100.4720	59,780.40	502.80 - 1,158.60	113.75	1.69
United Parcel 3.125% 1/15/21 Standard & Poors Rating: A+ Moody's Rating: AA3 911312AM8 Asset Minor Code 28 ACCOUNT 060007835706	.000	.00 100.1200	.00	.00 - 24,949.87	.00	0.00
Unitedhealth Group 1.625% 3/15/19 Standard & Poors Rating: A Moody's Rating: A3 91324PCB6 Asset Minor Code 28 ACCOUNT 060007835706	274,000.000	263,853.78 96.2970	272,901.26	- 9,047.48 - 9,047.48	1,311.01	1.66
Unum Group 5.625% 9/15/20 Standard & Poors Rating: BBB Moody's Rating: BAA2 91529YAH9 Asset Minor Code 28 ACCOUNT 060007835701	45,000.000	49,326.75 109.6150	51,865.20	- 2,538.45 - 2,538.45	745.31	5.10

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
EIN: 13-1884179

(a)	(b/c)	(e)	(d)	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD			ENDING ACCRUAL		YIELD ON MARKET	
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE							
Verizon Comm Inc 3.000% 4/01/16 Standard & Poors Rating: BBB+ Moody's Rating: BAA1 92343VAY0 Asset Minor Code 28 ACCOUNT 060007835701	.000	104.2800	.00	.00 -3,500.50			.00		0.00	
Verizon Comm Inc 2.450% 11/01/22 Standard & Poors Rating: BBB+ Moody's Rating: BAA1 92343VBJ2 Asset Minor Code 28 ACCOUNT 060007835706	.000	88.5250	.00	.00 -393.30			.00		0.00	
Verizon Comm Inc 4.500% 9/15/20 Standard & Poors Rating: BBB+ Moody's Rating: BAA1 92343VBQ6 Asset Minor Code 28 ACCOUNT 060007835706	402,000.000	430,369.14 107.0570	401,477.40	28,891.74 28,891.74			5,175.75		4.20	
Verizon 5.150% 9/15/23 Standard & Poors Rating: BBB+ Moody's Rating: BAA1 92343VBR4 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	64,421.40 107.3690	61,631.50	2,789.90 2,789.90			884.08		4.74	
Waste Mgmt Inc 4.750% 6/30/20 Standard & Poors Rating: A- Moody's Rating: BAA3 94106LAW9 Asset Minor Code 28 ACCOUNT 060007835701	.000	108.7410	.00	.00 -9,636.25			.00		0.00	
Wells Fargo Co Mtn 4.600% 4/01/21 Standard & Poors Rating: A+ Moody's Rating: A2 94974BEV8 Asset Minor Code 28 ACCOUNT 060007835701	55,000.000	60,292.65 109.6230	54,886.15	5,406.50 -2,970.55			632.50		4.19	

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003

EIN: 13-1884179

(a) (b/c) (e) (d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Williams Companies 3.700% 1/15/23 Standard & Poors Rating: BBB- Moody's Rating: BAA3 969457BU3 Asset Minor Code 28 ACCOUNT 060007835701	60,000.000	52,368.60 87.2810	59,933.00	- 7,564.40 - 8,150.40	1,023.67	4.23
Willis North Ame 7.000% 9/29/19 Standard & Poors Rating: BBB- Moody's Rating: BAA3 970648AE1 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 115.7070	.00	.00 - 10,638.55	.00	0.00
Xerox Corporation 6.400% 3/15/16 Standard & Poors Rating: BBB Moody's Rating: BAA2 984121BP7 Asset Minor Code 28 ACCOUNT 060007835701	.000	.00 110.5290	.00	.00 - 140.25	.00	0.00
Total Corporate Issues	7,240,000.000	7,417,082.62	7,370,572.01	46,510.61 - 493,371.59	73,601.74	3.40

Foreign Issues

America Movil Sab 5.625% 11/15/17 Standard & Poors Rating: A- Moody's Rating: A2 02364WAN5 Asset Minor Code 35 ACCOUNT 060007835701	100,000.000	112,642.00 112.6420	97,679.00	14,963.00 - 7,083.00	718.75	4.97
Bhp Finance USA 3.250% 11/21/21 Standard & Poors Rating: A+ Moody's Rating: A1 055451AL2 Asset Minor Code 35 ACCOUNT 060007835701	75,000.000	74,555.25 99.4070	74,322.75	232.50 - 6,163.50	270.83	3.21

BUNZL USA, INC. RETIREMENT PLAN
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Plan Number: 003
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(a)	(b/c)	(e)	(d)	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE			
Bp Capital Markets 1.375% 11/06/17 Standard & Poors Rating: A Moody's Rating: A2 05565QCC0 Asset Minor Code 35 ACCOUNT 060007835706	282,000.000	277,713.60 98.4800	281,768.76	- 4,055.16 - 4,534.56	592.40	1.42
Bank Of Nova Scotia 2.550% 1/12/17 Standard & Poors Rating: A+ Moody's Rating: AA2 064159AM8 Asset Minor Code 33 ACCOUNT 060007835706	.000	.00 103.7110	.00	.00 - 14,210.88	.00	0.00
Bank Of Nova Scotia 1.450% 4/25/18 Standard & Poors Rating: A+ Moody's Rating: AA2 064159BZ8 Asset Minor Code 33 ACCOUNT 060007835706	275,000.000	267,267.00 97.1880	274,406.00	- 7,139.00 - 7,139.00	731.04	1.44
Coviden Intl Fin Sa 4.200% 6/15/20 Standard & Poors Rating: A Moody's Rating: BAA1 22303QAL4 Asset Minor Code 35 ACCOUNT 060007835701	80,000.000	84,888.00 106.1100	82,001.40	2,886.60 - 5,721.60	149.33	3.95
Diageo Cap Plc 1.125% 4/29/18 Standard & Poors Rating: A- Moody's Rating: A3 25243YAT6 Asset Minor Code 35 ACCOUNT 060007835706	415,000.000	400,097.35 96.4090	412,971.90	- 12,874.55 - 12,874.55	804.06	1.14
Petro Canada 6.800% 5/15/38 Standard & Poors Rating: BBB+ Moody's Rating: BAA1 71644EAJ1 Asset Minor Code 33 ACCOUNT 060007835701	50,000.000	59,843.00 119.6860	64,636.00	- 4,793.00 - 8,346.50	434.44	5.68

BUNZL USA, INC. RETIREMENT PLAN
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December 31, 2013

Plan Number: 003
 EIN: 13-1884179
 (a) (b/c)

		(e)	(d)			
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Petrobras Intl 5.875% 3/01/18 Standard & Poors Rating: BBB Moody's Rating: BAA1 71645WAM3 Asset Minor Code 35 ACCOUNT 060007835701	.000	106.5790	.00	.00 - 18,649.50	.00	0.00
Rio Tinto Financ 4.125% 5/20/21 Standard & Poors Rating: A- Moody's Rating: A3 767201AN6 Asset Minor Code 35 ACCOUNT 060007835701	65,000.000	67,423.85 103.7290	66,780.35	643.50 - 4,397.90	305.36	3.95
Royal Canada MT 1.150% 3/13/15 Standard & Poors Rating: AA- Moody's Rating: AA3 78008T2C7 Asset Minor Code 33 ACCOUNT 060007835701	.000	100.8280	.00	.00 - 837.75	.00	0.00
Royal Canada MT 1.150% 3/13/15 Standard & Poors Rating: AA- Moody's Rating: AA3 78008T2C7 Asset Minor Code 33 ACCOUNT 060007835706	.000	100.8280	.00	.00 - 2,982.39	.00	0.00
Total Royal Canada MT 1.150% 3/13/15	.000	.00	.00	.00 - 3,820.14	.00	0.00
Sanofi 1.250% 4/10/18 Standard & Poors Rating: AA Moody's Rating: A1 801060AB0 Asset Minor Code 35 ACCOUNT 060007835706	274,000.000	266,769.14 97.3610	272,797.14	- 6,028.00 - 6,028.00	770.63	1.23

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003

EIN: 13-1884179

(a) (b/c) (e) (d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Total Cap Canada 1.450% 1/15/18 Standard & Poors Rating: AA- Moody's Rating: AA1 89153UAE1 Asset Minor Code 33 ACCOUNT 060007835706	280,000.000	276,810.80 98.8610	279,731.20	- 2,920.40 - 2,920.40	1,872.11	1.41
Vodafone Group Plc 4.150% 6/10/14 Standard & Poors Rating: A- Moody's Rating: A3 92857WAT7 Asset Minor Code 35 ACCOUNT 060007835706	.000	.00 101.5950	.00	.00 - 10,185.60	.00	0.00
Total Foreign Issues	1,896,000.000	1,888,009.99	1,907,094.50	- 19,084.51 - 112,075.13	6,648.95	1.95

Municipal Issues

American Mun Pwr Oh 3.944% 2/15/15 Standard & Poors Rating: A Moody's Rating: A3 02765UCS1 Asset Minor Code 39 ACCOUNT 060007835701	60,000.000	61,672.80 102.7880	60,000.00	1,672.80 - 826.80	893.97	3.79
Chelan Cnty Wa 3.603% 7/01/21 Standard & Poors Rating: AA Moody's Rating: AA3 163103UG7 Asset Minor Code 39 ACCOUNT 060007835701	55,000.000	53,450.10 97.1820	55,000.00	- 1,549.90 - 4,689.30	990.83	3.70
Chicago II Met Wfr 5.720% 12/01/38 Standard & Poors Rating: AAA Moody's Rating: AA1 167560PL9 Asset Minor Code 39 ACCOUNT 060007835701	100,000.000	108,537.00 108.5370	100,000.00	8,537.00 - 20,782.00	476.67	5.25

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

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(a) (b/c) (e) (d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Massachusetts ST Dev 3.988% 4/01/17 Standard & Poors Rating: AA- Moody's Rating: A1 57583UBX5 Asset Minor Code 39 ACCOUNT 060007835701	65,000.000	68,374.15 105.1910	65,000.00	3,374.15 - 2,921.75	648.05	3.80
New Jersey ST Tpk 7.414% 1/01/40 Standard & Poors Rating: A+ Moody's Rating: A3 646139W35 Asset Minor Code 39 ACCOUNT 060007835701	40,000.000	53,298.00 133.2450	42,059.60	11,238.40 - 5,308.80	1,482.80	5.55
San Francisco Ca 3.779% 5/01/18 Standard & Poors Rating: A+ Moody's Rating: A1 79766DAZ2 Asset Minor Code 39 ACCOUNT 060007835701	40,000.000	41,830.80 104.5770	40,000.00	1,830.80 - 1,296.00	251.93	3.63
Utah ST 4.340% 7/01/19 Standard & Poors Rating: AA Moody's Rating: AA2 917535AK2 Asset Minor Code 39 ACCOUNT 060007835701	40,000.000	42,221.20 105.5530	40,000.00	2,221.20 - 3,300.40	868.00	4.07
Will Cnty II Sch 4.200% 10/01/20 Standard & Poors Rating: N/R Moody's Rating: N/R 968852F81 Asset Minor Code 39 ACCOUNT 060007835701	15,000.000	16,035.15 106.9010	15,000.00	1,035.15 - 109.80	157.50	3.92
Will Cnty II Sch 4.200% 10/01/20 Standard & Poors Rating: N/R Moody's Rating: AA3 968852G80 Asset Minor Code 39 ACCOUNT 060007835701	15,000.000	15,308.70 102.0580	15,000.00	308.70 - 279.90	157.50	4.11

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
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EIN: 13-1884179

(a) (b/c) (e) (d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Will Cnty II Sch 4.200% 10/01/20 Standard & Poors Rating: N/R Moody's Rating: AA3 988852YZ0 Asset Minor Code 39 ACCOUNT 060007835701	.000	.00 103.5670	.00	.00 - 2,167.50	.00	0.00
Total Municipal Issues	430,000.000	450,727.90	432,059.60	28,668.30 - 41,682.25	5,927.25	4.35
Domestic Common Stocks						
Compagnie De Saint Rt 6/26/13 BB2C0Q6 Asset Minor Code 3 ACCOUNT 060007835702	.000	.00 1.3779	.00	.00 - 97.83	.00	0.00
Carrefour Rt 5/23/13 B7VSBM0 Asset Minor Code 3 ACCOUNT 060007835702	.000	.00 1.3779	.00	.00 1.54	.00	0.00
Barclays Plc Spon Adr Rts 10/01/13 06738E121 Asset Minor Code 3 ACCOUNT 060007835702	.000	.00 5.3700	.00	.00 5,370.00	.00	0.00
Total Domestic Common Stocks	.000	.00	.00	.00 5,273.71	.00	0.00
Foreign Stocks						
Barclays Bank Plc BCRY6Q6 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 1.3954	.00	.00 - 766.49	.00	0.00

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4f - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
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 (a) (b/c)

		(e)	(d)			
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Barclays Bank Plc BCRY6S8 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 4.4802	.00	.00 - 10,195.34	.00	0.00
Gdf Suez B0C2CQ3 Asset Minor Code 53 ACCOUNT 060007835702	17,089.000	402,549.28 23.5560	388,513.26	14,036.02 47,487.88	.00	8.71
Daiichi Sankyo Co Ltd B0J7D91 Asset Minor Code 53 ACCOUNT 060007835702	2,500.000	45,739.98 18.2960	52,363.57	- 6,623.59 7,516.42	.00	3.16
Sainsbury J Plc B019KW7 Asset Minor Code 53 ACCOUNT 060007835702	16,310.000	98,598.98 6.0453	85,722.33	12,876.65 7,106.35	1,335.83	4.59
Natixis B1HDJL2 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 5.8894	.00	.00 160,545.10	.00	0.00
Vodafone Group Plc B16GWD5 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 3.9253	.00	.00 3,053.47	2,599.78	0.00
Suez Environnement Co B3B8D04 Asset Minor Code 53 ACCOUNT 060007835702	12,110.000	217,347.76 17.9478	146,533.73	70,814.03 70,432.33	.00	4.95
Taisho Pharmaceutical Holdings B3QX5G4 Asset Minor Code 53 ACCOUNT 060007835702	2,700.000	185,728.56 68.7884	189,001.93	- 3,273.37 - 3,273.37	.00	1.54
Swiss Re Ltd B545MG5 Asset Minor Code 53 ACCOUNT 060007835702	2,450.000	226,033.06 92.2584	86,188.01	139,845.05 29,766.59	.00	9.02

BUNZL USA, INC. RETIREMENT PLAN
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(a) (b/c) (d) (e)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Nksj Holdings Inc B62G7K6 Asset Minor Code 53 ACCOUNT 060007835702	9,400.000	261,506.11 27.8198	239,520.69	21,985.42 21,985.42	.00	2.08
Daimler Ag D166R123 Asset Minor Code 53 ACCOUNT 060007835702	2,490.000	216,430.80 86.9200	111,855.99	104,574.81 80,989.96	.00	0.00
Seagate Technology G7945M107 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 56.1600	.00	.00 - 1,664.99	.00	0.00
Te Connectivity Ltd H84989104 Asset Minor Code 53 ACCOUNT 060007835702	2,246.000	123,777.06 55.1100	74,126.27	49,650.79 23,487.48	.00	1.81
Ubs Ag Reg H89231338 Asset Minor Code 53 ACCOUNT 060007835702	9,360.000	180,180.00 19.2500	134,151.25	46,028.75 32,853.60	.00	0.83
Flextronics International Ltd Y2573F102 Asset Minor Code 53 ACCOUNT 060007835702	9,240.000	71,794.80 7.7700	49,965.38	21,829.42 8,654.90	.00	0.00
Aegon N V Ny Reg Shr 007924103 Asset Minor Code 53 ACCOUNT 060007835702	21,096.000	199,990.08 9.4800	183,409.97	16,580.11 94,770.21	.00	2.57
Akzo Nobel Nv Sponsored Adr 010199305 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 25.8700	.00	.00 - 54,669.34	.00	0.00
Crh Plc 0182704 Asset Minor Code 53 ACCOUNT 060007835702	13,234.000	333,823.28 25.2247	246,712.14	87,111.14 63,349.82	.00	4.07

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003

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(a) (b/c) (d) (e)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
America Movil A D R 02364W105 Asset Minor Code 53 ACCOUNT 060007835702	8,721.000	203,809.77 23.3700	195,561.79	8,247.98 9,818.92	.00	1.47
Astellas Pharma Inc A D R 04623U102 Asset Minor Code 53 ACCOUNT 060007835702	6,220.000	92,279.92 14.8360	52,293.38	39,986.54 2,509.01	.00	1.81
Astrazeneca P L C Spnd A D R 046353108 Asset Minor Code 53 ACCOUNT 060007835702	3,740.000	222,043.80 59.3700	193,920.39	28,123.41 45,254.00	.00	4.71
H S B C Holdings P L C 0540528 Asset Minor Code 53 ACCOUNT 060007835702	16,994.000	186,441.05 10.9710	173,220.11	13,220.94 3,467.90	.00	4.37
Banco Do Brasil S A A D R 059578104 Asset Minor Code 53 ACCOUNT 060007835702	6,710.000	69,669.93 10.3830	103,777.23	- 34,107.30 - 14,089.73	627.76	4.65
Banco Santander Brasil Sa A D R 05967A107 Asset Minor Code 53 ACCOUNT 060007835702	12,220.000	74,542.00 6.1000	88,307.36	- 13,765.36 - 8,268.08	624.12	3.29
Wm Morrison Supermarkets 0604316 Asset Minor Code 53 ACCOUNT 060007835702	66,394.000	287,008.62 4.3228	265,060.92	21,947.70 4,130.80	.00	4.62
Barclays Plc A D R 06738E204 Asset Minor Code 53 ACCOUNT 060007835702	5,019.000	90,994.47 18.1300	139,760.06	- 48,765.59 26,127.12	.00	2.18

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 (a) (b/c)

DESCRIPTION		SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
(a)	(b/c)		(e)	(d)			
Bp Plc 0798059 Asset Minor Code 53 ACCOUNT 060007835702		55,754.000	450,677.57 8.0833	412,924.10	37,753.47 63,304.15	.00	4.70
Tesco Plc Ord 0884709 Asset Minor Code 53 ACCOUNT 060007835702		28,790.000	159,429.46 5.5377	156,690.93	2,738.53 2,738.53	.00	4.38
Glaxosmithline 25 P 0925288 Asset Minor Code 53 ACCOUNT 060007835702		3,700.000	98,754.67 26.6905	81,086.31	17,668.36 11,762.43	639.82	4.74
Astrazeneca Plc 0989529 Asset Minor Code 53 ACCOUNT 060007835702		1,630.000	96,500.26 59.2026	79,034.23	17,466.03 15,511.33	.00	4.99
Canon Inc Spns A D R 138006309 Asset Minor Code 53 ACCOUNT 060007835702		6,660.000	213,120.00 32.0000	229,315.84	- 16,195.84 - 34,565.18	.00	3.83
Cemex Sab A D R 151290889 Asset Minor Code 53 ACCOUNT 060007835702		12,937.000	153,044.71 11.8300	98,234.02	54,810.69 30,261.91	.00	0.00
Centrais Eletricas Brasileiras A D R 15234Q207 Asset Minor Code 53 ACCOUNT 060007835702		24,037.000	62,255.83 2.5900	122,551.15	- 60,295.32 - 4,172.51	.00	0.00
Dai Nippon Prtg Ltd Japan A D R 233806306 Asset Minor Code 53 ACCOUNT 060007835702		8,370.000	89,056.80 10.6400	127,533.74	- 38,476.94 23,379.55	.00	2.36

BUNZL USA, INC. RETIREMENT PLAN
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(a) (b/c)

(e) (d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Daiichi Sankyo Co Ltd A D R 23381D102 Asset Minor Code 53 ACCOUNT 060007835702	9,290.000	170,889.55 18.3950	166,362.36	4,527.19 20,998.73	.00	2.76
Deutsche Telekom Ag A D R 251566105 Asset Minor Code 53 ACCOUNT 060007835702	12,505.000	215,836.30 17.2600	214,965.62	870.68 87,800.87	.00	5.19
ENI Spa A D R 26874R108 Asset Minor Code 53 ACCOUNT 060007835702	5,870.000	284,636.30 48.4900	270,330.28	14,306.02 - 5,199.40	.00	4.76
Ericsson Lm Tel Sp A D R 294821608 Asset Minor Code 53 ACCOUNT 060007835702	15,430.000	188,863.20 12.2400	192,820.16	- 3,956.96 33,020.20	.00	2.40
Barclays Plc 3134865 Asset Minor Code 53 ACCOUNT 060007835702	23,547.000	106,059.66 4.5042	76,086.63	29,973.03 20,013.62	.00	2.37
Ihv Plc 3398649 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 3.2131	.00	.00 16,846.30	.00	0.00
France Telecom Spssd Adr 35177Q105 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 9.4900	.00	.00 - 9,067.20	.00	0.00
Fujifilm Holdings A D R 35958N107 Asset Minor Code 53 ACCOUNT 060007835702	5,835.000	166,029.09 28.4540	174,345.70	- 8,316.61 49,154.04	.00	0.99

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4f - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003

EIN: 13-1884179

(a) (b/c)

(e) (d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Glaxo Smithkline P L C A D R 37733W105 Asset Minor Code 53 ACCOUNT 060007835702	2,913.000	155,525.07 53.3900	141,641.02	13,884.05 28,896.96	1,794.68	4.51
Intesa Sanpaolo Spa 4076836 Asset Minor Code 53 ACCOUNT 060007835702	24,600.000	60,812.22 2.4720	164,154.46	- 103,342.24 18,649.78	.00	2.75
Intesa Sanpaolo Spa 4076847 Asset Minor Code 53 ACCOUNT 060007835702	138,820.000	279,852.81 2.0159	202,552.08	77,300.73 85,004.72	.00	4.11
Honda Motor Co Ltd A D R 438128308 Asset Minor Code 53 ACCOUNT 060007835702	3,970.000	164,159.50 41.3500	112,565.85	51,593.65 17,507.70	.00	1.74
Italcementi Spa A D R 465272201 Asset Minor Code 53 ACCOUNT 060007835702	17,420.000	148,766.80 8.5400	117,680.70	31,086.10 50,858.07	.00	0.53
J Sainsbury Plc Spons A D R 466249208 Asset Minor Code 53 ACCOUNT 060007835702	110.000	2,703.25 24.5750	2,943.33	- 240.08 207.35	35.26	4.26
Renault Sa 4712798 Asset Minor Code 53 ACCOUNT 060007835702	1,900.000	153,028.18 80.5411	155,160.94	- 2,132.76 - 2,132.76	.00	2.92
Kingfisher Plc Spons A D R 495724403 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 12.8400	.00	.00 - 30,187.95	.00	0.00

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003

EIN: 13-1884179

(a) (b/c) (d) (e)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Koninklijke Ahold Sp A D R 500467402 Asset Minor Code 53 ACCOUNT 060007835702	10,605.000	190,996.05 18,0100	129,026.82	61,969.23 46,768.05	.00	2.65
Orange 5176177 Asset Minor Code 53 ACCOUNT 060007835702	15,170.000	188,131.45 12,4015	224,759.97	- 36,628.52 27,775.06	.00	5.51
Ms D Insurance Unspns A D R 553491101 Asset Minor Code 53 ACCOUNT 060007835702	13,710.000	183,714.00 13,4000	208,116.42	- 24,402.42 40,050.67	.00	1.56
Carrefour 5641567 Asset Minor Code 53 ACCOUNT 060007835702	7,211.000	286,267.51 39,6987	249,655.07	36,612.44 132,367.72	.00	2.00
Marks & Spencer Plc A D R 570912105 Asset Minor Code 53 ACCOUNT 060007835702	12,813.000	183,661.54 14,3340	142,340.75	41,320.79 20,256.03	.00	3.41
Mitsubishi Uji Finl Grp A D R 606822104 Asset Minor Code 53 ACCOUNT 060007835702	19,228.000	128,443.04 6,6800	203,038.54	- 74,595.50 24,227.28	.00	1.90
Dai Nippon Printing Co Ltd 6250906 Asset Minor Code 53 ACCOUNT 060007835702	4,000.000	42,471.81 10,6180	59,530.21	- 17,058.40 11,337.83	.00	2.91
Sumitomo Mitsui Trust Holdings Inc 6431897 Asset Minor Code 53 ACCOUNT 060007835702	32,000.000	168,669.44 5,2709	158,497.02	10,172.42 10,172.42	.00	1.84

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
 EIN: 13-1884179

(a)	(b/c)	(e)	(d)	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE			
Nippon Telegraph Tele A D R 654624105 Asset Minor Code 53 ACCOUNT 060007835702	9,960.000	269,318.40 27.0400	227,192.04	42,126.36 61,460.87	.00	2.69
Nissan Mtr Ltd Sponsored Adr 654744408 Asset Minor Code 53 ACCOUNT 060007835702	11,160.000	187,488.00 16.8000	224,243.14	- 36,755.14 - 36,755.14	.00	2.76
Lukoil Spon A D R 677862104 Asset Minor Code 53 ACCOUNT 060007835702	3,090.000	195,040.80 63.1200	187,612.71	7,428.09 - 7,360.39	.00	5.79
Orange Spon A D R 684060106 Asset Minor Code 53 ACCOUNT 060007835702	5,667.000	69,987.45 12.3500	137,814.25	- 67,826.80 16,434.30	1,847.50	4.25
Takeda Pharmaceutical Co 6870445 Asset Minor Code 53 ACCOUNT 060007835702	620.000	28,462.01 45.9065	31,340.01	- 2,878.00 3,085.90	.00	3.78
Posco A D R 693483109 Asset Minor Code 53 ACCOUNT 060007835702	2,350.000	183,300.00 78.0000	183,676.60	- 376.60 - 1,151.43	.00	1.88
Petroleo Brasileiro Spon A D R 71654V101 Asset Minor Code 53 ACCOUNT 060007835702	12,950.000	190,235.50 14.6900	281,866.99	- 91,631.49 - 37,510.13	.00	0.00
Portugal Telecom, Sgpps S.A. 737273102 Asset Minor Code 53 ACCOUNT 060007835702	17,172.000	74,183.04 4.3200	133,104.31	- 58,921.27 - 9,062.32	.00	5.81

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003

EIN: 13-1884179

(a) (b/c)

(e)

(d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Compagnie De Saint Gobain 7380482 Asset Minor Code 53 ACCOUNT 060007835702	3,533.000	194,610.12 55.0835	135,487.05	59,123.07 59,123.07	.00	3.08
Sk Telecom Co Ltd A D R 78440P108 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 24.6200	.00	.00 18,448.17	.00	0.00
Sanofi A D R 80105N105 Asset Minor Code 53 ACCOUNT 060007835702	4,832.000	259,140.16 53.6300	187,951.07	71,189.09 22,051.83	.00	2.34
Seiko Epson A D R 81603X108 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 11.8500	.00	.00 59,264.88	.00	0.00
Seven & I Hldgs Unspn A D R 81783H105 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 80.0215	.00	.00 - 12,923.16	.00	0.00
Sony Corp A D R 835699307 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 17.2900	.00	.00 104,720.53	.00	0.00
Stmicroelectronics N V 861012102 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 8.0000	.00	.00 30,773.98	.00	0.00
Sumitomo Mitsui Finl Group A D R 86562M209 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 10.4900	.00	.00 62,746.80	.00	0.00

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
 EIN: 13-1884179
 (a) (b/c)

(a)	(b/c)	(e)	(d)				
DESCRIPTION		SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
	Tdk Corp Adr 872351408 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 47.8000	.00	.00 46,322.71	.00	0.00
	Takeda Pharmaceutical Sp A D R 874060205 Asset Minor Code 53 ACCOUNT 060007835702	4,410.000	101,518.20 23.0200	100,831.56	686.64 3,616.20	.00	3.39
	Telecom Italia S P A 87927Y102 Asset Minor Code 53 ACCOUNT 060007835702	34,343.000	342,056.28 9.9600	543,333.96	-201,277.68 50,474.77	.00	2.08
	Telef Brasil Adr 87936R106 Asset Minor Code 53 ACCOUNT 060007835702	3,805.000	73,132.10 19.2200	72,079.21	1,052.89 -11,254.53	.00	8.46
	Telefonica Sa Spon A D R 879382208 Asset Minor Code 53 ACCOUNT 060007835702	7,556.000	123,465.04 16.3400	112,828.43	10,636.61 22,016.90	.00	2.21
	Tim Participacoes Sa Adr 88706P205 Asset Minor Code 53 ACCOUNT 060007835702	5,725.000	150,224.00 26.2400	114,489.14	35,734.86 39,858.90	.00	2.53
	Tokio Marine Holdings A D R 889094108 Asset Minor Code 53 ACCOUNT 060007835702	3,300.000	110,385.00 33.4500	81,912.23	28,472.77 13,925.47	.00	1.44
	Total S A A D R 89151E109 Asset Minor Code 53 ACCOUNT 060007835702	5,400.000	330,858.00 61.2700	295,513.61	35,344.39 50,126.96	4,017.48	4.37

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003

EIN: 13-1884179

(a) (b/c) (d) (e)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Toyota Mtr Corp A D R 892331307 Asset Minor Code 53 ACCOUNT 060007835702	1,580.000	192,633.60 121.9200	116,827.03	75,806.57 39,699.04	.00	1.92
Unilever N V A D R 904784709 Asset Minor Code 53 ACCOUNT 060007835702	6,412.000	257,954.76 40.2300	202,481.89	55,472.87 - 11,771.67	.00	2.94
Wolters Kluwer N V Sponsored A D R 977874205 Asset Minor Code 53 ACCOUNT 060007835702	.000	.00 28.5300	.00	.00 - 12,058.64	.00	0.00
Total Foreign Stocks	908,933.000	11,916,637.84	11,244,495.24	672,142.60 2,018,230.11	13,522.23	3.33

Mutual Funds

Mutual Funds-Equity

Van Eck Global Hard Assets I 921075412 Asset Minor Code 98 ACCOUNT 060007835708	68,886.399	3,436,742.45 49.8900	2,517,797.37	918,945.08 424,229.11	.00	0.03
Vanguard Energy Fund Admiral#551 921908802 Asset Minor Code 98 ACCOUNT 060007835708	29,779.159	3,762,894.53 126.3600	2,979,948.48	782,946.05 441,488.99	.00	0.22
Vanguard Dividend Appreciation 921908851 Asset Minor Code 98 ACCOUNT 060007835708	370,093.204	11,143,506.37 30.1100	7,242,776.01	3,900,730.36 2,301,472.28	.00	1.76

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003

EIN: 13-1884179

(a) (b/c) (e) (d)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Vanguard Inst Dev Mkts Index #885 921909826 Asset Minor Code 98 ACCOUNT 060007835708	1,371,392.669	15,729,873.91 11.4700	13,944,567.17	1,785,306.74 2,319,474.99	.00	2.72
Vanguard Fise Emerging Markets Etf 922042858 Asset Minor Code 94 ACCOUNT 060007835708	146,260.000	6,017,136.40 41.1400	5,568,552.75	448,583.65 - 411,255.00	.00	2.73
Vangrd Ttl Stk Mkt Ind #855 922908801 Asset Minor Code 98 ACCOUNT 060007835708	800,103.378	37,356,826.72 46.6900	22,842,146.61	14,514,680.11 8,727,469.99	.00	1.74
Vanguard Growth Index Fund Inst 922908868 Asset Minor Code 98 ACCOUNT 060007835708	273,300.631	13,082,901.21 47.8700	7,800,000.00	5,282,901.21 3,069,166.09	.00	1.20
Total Mutual Funds-Equity	3,059,815.440	90,529,881.59	62,895,788.39	27,634,093.20 16,872,046.45	.00	1.77
Mutual Funds-Fixed Income						
Pimco Total Return Fund Inst 693390700 Asset Minor Code 99 ACCOUNT 060007835708	2,055,912.521	21,977,704.85 10.6900	22,712,567.09	- 734,862.24 - 1,124,374.36	.00	2.48
Vanguard Inflation Protected Sec Fd 922031745 Asset Minor Code 99 ACCOUNT 060007835708	577,936.837	5,993,205.00 10.3700	5,755,136.28	238,068.72 - 711,247.93	.00	1.86
Total Mutual Funds-Fixed Income	2,633,849.358	27,970,909.85	28,467,703.37	- 496,793.52 - 1,835,622.29	.00	2.35

BUNZL USA, INC. RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2013

Plan Number: 003
 EIN: 13-1884179
 (a) (b/c)

DESCRIPTION	SHARES/ FACE AMOUNT	MARKET PRICE/UNIT	BOOK VALUE	UNREALIZED GAIN (LOSS) SINCE INCEPTION/ CURRENT PERIOD	ENDING ACCRUAL	YIELD ON MARKET
Total Mutual Funds	5,693,664.798	118,500,791.44	91,363,491.76	27,137,299.68 15,036,424.16	.00	1.91
Total Assets	31,729,166.168	155,824,423.17	127,790,809.61	28,033,613.56 15,843,156.66	163,468.85	2.07
Accrued Income	.000	163,468.85	163,468.85			
Grand Total	31,729,166.168	155,987,892.02	127,954,278.46			

ASSET DETAIL MESSAGES

Time of trade execution and trading party (if not disclosed) will be provided upon request.

Publicly traded assets are valued in accordance with market quotations or valuation methodologies from financial industry services believed by us to be reliable. Assets that are not publicly traded may be reflected at values from other external sources. Assets for which a current value is not available may be reflected at a previous value or as not valued, at par value, or at a nominal value. Values shown do not necessarily reflect prices at which assets could be bought or sold. Values are updated based on internal policy and may be updated less frequently than statement generation.

For further information, please contact your account manager or relationship manager.