

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). ▶ Complete all entries in accordance with the instructions to the Form 5500.	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>THE A.M. MCGREGOR HOME PENSION PLAN</u>	1b Three-digit plan number (PN) ▶ <u>001</u> 1c Effective date of plan <u>10/21/1965</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>THE A.M. MCGREGOR HOME</u> <u>14900 PRIVATE DRIVE</u> <u>EAST CLEVELAND, OH 44112</u>	2b Employer Identification Number (EIN) <u>34-0714356</u> 2c Sponsor's telephone number <u>216-851-8200</u> 2d Business code (see instructions) <u>623000</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.	10/14/2014	ANN CONN
	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) <u>HW&CO</u> <u>23240 CHAGRIN BLVD., SUITE 700</u> <u>CLEVELAND, OH 44122-5450</u>			Preparer's telephone number (optional) <u>216-831-1200</u>

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:		3c Administrator's telephone number	
a Sponsor's name		4b EIN	
5 Total number of participants at the beginning of the plan year		4c PN	
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		5 272	
a Active participants		6a 127	
b Retired or separated participants receiving benefits		6b 79	
c Other retired or separated participants entitled to future benefits		6c 121	
d Subtotal. Add lines 6a , 6b , and 6c		6d 327	
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e 10	
f Total. Add lines 6d and 6e		6f 337	
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 9	
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			
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)		9b Plan benefit arrangement (check all that apply)	
(1) ☐ Insurance		(1) ☐ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts		(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust		(3) ☒ Trust	
(4) ☐ General assets of the sponsor		(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		b General Schedules	
(1) ☒ R (Retirement Plan Information)		(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) ☐ I (Financial Information – Small Plan)	
(3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(3) ☐ 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>THE A.M. MCGREGOR HOME PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE A.M. MCGREGOR HOME</u>	D Employer Identification Number (EIN) <u>34-0714356</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>13564060</u>
b Actuarial value	2b <u>13562469</u>
3 Funding target/participant count breakdown:	
a For retired participants and beneficiaries receiving payment.....	3a <u>125</u> <u>9790921</u>
b For terminated vested participants.....	3b <u>74</u> <u>2630040</u>
c For active participants:	
(1) Non-vested benefits	3c(1) <u>117389</u>
(2) Vested benefits	3c(2) <u>4011238</u>
(3) Total active.....	3c(3) <u>140</u> <u>4128627</u>
d Total.....	3d <u>339</u> <u>16549588</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>6.29</u> %
6 Target normal cost	6

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>09/09/2014</u>
Signature of actuary		Date
<u>MICHAEL L. LIBMAN, ASA, FCA</u>		<u>11-02940</u>
Type or print name of actuary		Most recent enrollment number
<u>LIBMAN, KADAVY & COMPANY, INC.</u>		<u>216-398-3888</u>
Firm name		Telephone number (including area code)
<u>5755 GRANGER ROAD SUITE 501</u> <u>INDEPENDENCE, OH 44131-1442</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)	30576	
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)	30576	0
10 Interest on line 9 using prior year's actual return of <u>10.26</u> %	3137	
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		6993
b Interest on (a) using prior year's effective interest rate of <u>6.99</u> % except as otherwise provided (see instructions)		489
c Total available at beginning of current plan year to add to prefunding balance		7482
d Portion of (c) to be added to prefunding balance		7482
12 Other reductions in balances due to elections or deemed elections		0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	33713	7482

Part III Funding Percentages		
14 Funding target attainment percentage	14	81.70 %
15 Adjusted funding target attainment percentage	15	81.70 %
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	87.79 %
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
11/15/2013	200000				
04/04/2014	131363				
05/01/2014	442353				
			Totals ►	18(b)	773716 18(c)

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	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	711028
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
0	0	0	0

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 3
22 Weighted average retirement age				22 65
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	
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		
b Excess assets, if applicable, but not greater than line 31a	31b		
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	3028314	674547	
b Waiver amortization installment			
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		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	674547	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....			0
36 Additional cash requirement (line 34 minus line 35).....	36	674547	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	711028	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	36481	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
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 THE A.M. MCGREGOR HOME PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE A.M. MCGREGOR HOME	D Employer Identification Number (EIN) 34-0714356	

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
--

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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)

LEGG MASON

26-0103189

(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	NONE	32313	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☒

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

LIBMAN, KADAVY & CO.

34-1635800

(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?
11	NONE	8705	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☒

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

KEY BANK

34-1784820

(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?
13 19 21 99	TRUSTEE	17779	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)

HOWARD WERSHBALE & CO.

34-1663157

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	8900	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☒

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

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

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ 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
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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>THE A.M. MCGREGOR HOME PENSION PLAN</u>		B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE A.M. MCGREGOR HOME</u>		D Employer Identification Number (EIN) <u>34-0714356</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)	500000	573716
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	39411	43901
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	298373	474112
(2) U.S. Government securities	1c(2)	1660304	1487069
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	1927793	2199010
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	7325166	8422821
(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)	1237262	1265782
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	635806	765858

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	13624115	15232269

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	58339	23658
k Total liabilities (add all amounts in lines 1g through 1j)	1k	58339	23658

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	13565776	15208611
---	-----------	----------	----------

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)	773716	
(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)		773716
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	187	
(B) U.S. Government securities	2b(1)(B)	54853	
(C) Corporate debt instruments	2b(1)(C)	94624	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		149664
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	150115	
(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)		150115
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	7664070	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	7153770	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		510300
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1261093	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		1261093

		(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)		65366
c Other income.....	2c		172
d Total income. Add all income amounts in column (b) and enter total.....	2d		2910426

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1134471	
(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)		1134471
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)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	32313	
(4) Other.....	2i(4)	100807	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		133120
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1267591

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		1642835
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: **HOWARD, WERSHBALE, & CO.**

(2) EIN: **34-1663157**

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		500000
4e	X		500000
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.)			
4m			
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>THE A.M. MCGREGOR HOME PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE A.M. MCGREGOR HOME</u>	D Employer Identification Number (EIN) <u>34-0714356</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>34-1784820</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>0</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)
----------------	--

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	<u>0</u>	
b Enter the amount contributed by the employer to the plan for this plan year.....	6b	<u>0</u>	
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
-----------------	-------------------

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.
----------------	---

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	0

- 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: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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): _____

The A.M. McGregor Home Pension Plan

YEARS ENDED DECEMBER 31, 2013 AND 2012

THE A.M. MCGREGOR HOME PENSION PLAN

YEARS ENDED DECEMBER 31, 2013 AND 2012

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Independent Auditors' Report

Board of Trustees
The A.M. McGregor Home Pension Plan
East Cleveland, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of The A.M. McGregor Home Pension 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, 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 audits 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 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7, which was certified by KeyBank National Association, the trustee of the Plan, except for comparing such 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 and for the years ended December 31, 2013 and 2012, 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 on pages 14 through 44 as of and for the year ended December 31, 2013 are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

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, has 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 ERISA.

HW:G.

Cleveland, Ohio
October 13, 2014

THE A.M. MCGREGOR HOME PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2013 AND 2012

	2013	2012
Assets:		
Investments:		
Common stock	\$ 8,422,821	\$ 7,325,166
U.S. government and government agencies securities	1,487,069	1,660,304
Corporate bonds	2,199,010	1,927,793
Equity mutual funds	1,265,782	1,237,262
Foreign bonds	765,858	635,806
Cash and cash equivalents	474,112	298,373
	<u>14,614,652</u>	<u>13,084,704</u>
Receivables:		
Contribution, employer	573,716	500,000
Investment income receivable	43,901	39,411
	<u>617,617</u>	<u>539,411</u>
Total assets	<u>15,232,269</u>	<u>13,624,115</u>
Liabilities:		
Accounts payable	12,081	12,769
Due to broker, net	11,577	45,570
Total liabilities	<u>23,658</u>	<u>58,339</u>
Net assets available for benefits	<u><u>\$ 15,208,611</u></u>	<u><u>\$ 13,565,776</u></u>

See notes to financial statements.

THE A.M. MCGREGOR HOME PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2013 AND 2012

	2013	2012
Changes to net assets attributed to:		
Investment income:		
Net increase in fair value of investments	\$ 1,771,393	\$ 1,051,779
Interest and dividends	365,317	370,655
	2,136,710	1,422,434
Contributions; employer	773,716	500,000
Total additions	2,910,426	1,922,434
Deductions from net assets attributed to:		
Benefits paid to participants	1,134,471	1,406,231
Administrative expenses	133,120	143,051
Total deductions	1,267,591	1,549,282
Net increase	1,642,835	373,152
Net assets available for benefits, beginning	13,565,776	13,192,624
Net assets available for benefits, ending	<u><u>\$ 15,208,611</u></u>	<u><u>\$ 13,565,776</u></u>

See notes to financial statements.

THE A.M. MCGREGOR HOME PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2013 AND 2012

1. Description of Plan:

The following brief description of The A.M. McGregor Home Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General:

The Plan is a defined benefit, noncontributory pension plan covering substantially all full-time employees of The A.M. McGregor Home (the "Home") and The A.M. McGregor Group (collectively referred to as the "Organization"), who have at least one year of service. The Home serves as the Plan sponsor and administrator. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Organization has established a trust into which all contributions are placed for the exclusive benefit of covered employees or their beneficiaries. The Plan provides pension benefits based on the employee's compensation and qualified tenure prior to retirement. Effective December 31, 2008, no additional benefits will accrue for nonunion employee Plan participants and all nonunion employees hired subsequent to December 31, 2008 are ineligible to participate in the Plan. Effective December 31, 2010, no additional benefits will accrue for union employee plan participants and all union employees hired subsequent to December 31, 2010 are ineligible to participate in the Plan.

Pension benefits:

Employees with five or more years of service are entitled to monthly pension benefits beginning at normal retirement age (65) equal to 1.5% (2.2% for services beginning before July 1, 1998) of their highest five-year consecutive average (three-year consecutive average for benefits calculated under the 2.2% formula) monthly compensation multiplied by years of credited services. For services beginning prior to July 1, 1998, participants would also receive an additional benefit calculated based on monthly compensation multiplied by .65% of their highest three-year consecutive average monthly compensation in excess of \$400, multiplied by years of credited service not in excess of 35 years. The Plan permits early retirement for ages 60-64 at a reduced benefit rate. Employees who terminate before rendering five years of service forfeit the right to receive the portion of their accumulated plan benefits attributable to the Organization's contributions unless the plan is top heavy.

Disability benefits:

Employees who have five years of credited service and become permanently disabled are entitled to a monthly benefit commencing six months after the disability date.

Death benefits:

Post-retirement death benefits are available to a participant's contingent annuitant after the participant's death, if reduced monthly benefit payments were elected upon normal or early retirement.

Pre-retirement death benefits are provided to surviving spouses unless these benefits were rejected by the participant and his/her spouse.

THE A.M. MCGREGOR HOME PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2013 AND 2012

1. Description of Plan (continued):

Vesting:

Participants are fully vested after five years of service.

2. Summary of significant accounting policies:

Basis of accounting:

The financial statements of the Plan are prepared using the accrual method.

Use of estimates:

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

Cash and cash equivalents:

Cash and cash equivalents are amounts included in a money market fund totaling \$474,112 at December 31, 2013 (\$298,373 at December 31, 2012) which is not FDIC insured and is subject to market risk. The money market fund is stated at fair value as provided by KeyBank National Association, the trustee of the Plan.

Investment valuation and income recognition:

The Plan's investments are stated at fair value, which is determined by quoted market prices at December 31, 2013 and 2012 as provided by KeyBank National Association, the trustee of the Plan.

As provided by KeyBank National Association, purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date.

Payment of benefits:

Benefit payments to participants are recorded when paid.

THE A.M. MCGREGOR HOME PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2013 AND 2012

2. Summary of significant accounting policies (continued):

Actuarial present value of accumulated plan benefits:

Accumulated plan benefits summarized in Note 3 are those estimated future periodic payments, including lump sum distributions, which are attributable under the Plan's provisions to services rendered by the employees through the valuation date. Accumulated plan benefits include benefits expected to be paid to retired or terminated employees or their beneficiaries, and present employees or their beneficiaries. Accumulated plan benefits for active union employees are based on their actual compensation during the years through 2010. Accumulated plan benefits for active nonunion employees are based on their actual compensation during the years through 2008. Benefits payable under all circumstances - retirement, death, disability, and termination of employment, are included to the extent they are deemed attributable, to employee services rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary and results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation were (a) life expectancy of participants (optional combined table for small plans, sex distinct were used), (b) retirement age assumptions (the assumed average retirement age was 65), and (c) investment return. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan was to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

3. Accumulated plan benefits:

The actuarial cost method for the accumulated plan benefits is the statutory method required by the Pension Protection Act of 2006. Accumulated plan benefit information is as follows:

	December 31,	
	2013	2012
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ 12,055,138	\$ 11,069,993
Active participants	5,298,379	4,909,899
Terminated participants	<u>3,293,231</u>	<u>3,236,639</u>
	20,646,748	19,216,531
Nonvested benefits, active participants	<u>61,768</u>	<u>125,227</u>
	<u>\$ 20,708,516</u>	<u>\$ 19,341,758</u>

THE A.M. MCGREGOR HOME PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2013 AND 2012

3. Accumulated plan benefits (continued):

	December 31,	
	2013	2012
Changes in accumulated plan benefits:		
Actuarial present value of accumulated plan benefits, beginning	\$ 19,341,758	\$ 18,391,758
Increase during the year attributable to:		
Change in actuarial assumptions	1,209,186	1,206,688
Benefits accumulated	391,313	(99,100)
Increase for interest due to the decrease in the discount period	900,730	1,248,643
Benefits paid	(1,134,471)	(1,406,231)
	<u>1,366,758</u>	<u>950,000</u>
Actuarial present value of accumulated plan benefits, ending	\$ 20,708,516	\$ 19,341,758

Significant assumptions underlying the actuarial computations are:

	December 31,	
	2013	2012
Assumed rate of return on investments	6.29%	6.99%
*Discount rates:		
Segment 1	1.35%	1.72%
Segment 2	4.05%	4.58%
Segment 3	5.05%	5.67%
Effective rate	4.30%	4.84%
Retirement	At normal retirement age (65)	At normal retirement age (65)
Assumed salary scale increase per annum (A)	NONE	NONE

(A) Salary scale increase does not apply to union employees after December 31, 2010 and nonunion employees after December 31, 2008 since no additional benefits will accrue for those employees after those dates.

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

THE A.M. MCGREGOR HOME PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2013 AND 2012

4. Funding policy:

The Organization's funding policy is to make annual contributions to the Plan in amounts that are equal to the actuarially determined normal service cost and interest plus a portion of the past service cost liability. The Plan met the minimum funding requirements of ERISA for 2013 and 2012.

Although it has not expressed any intention to do so, the Plan sponsor 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.

5. Investments:

The following table presents the fair values of investments at December 31, 2013 and 2012. All investments of the Plan are nonparticipant-directed at December 31, 2013 and 2012. No single investment represents 5% or more of the Plan's net assets.

Investments at fair value, as provided by KeyBank National Association:	Fair Value	
	2013	2012
Common stock	\$ 8,422,821	\$ 7,325,166
U.S. government and government agencies securities	1,487,069	1,660,304
Corporate bonds	2,199,010	1,927,793
Equity mutual funds	1,265,782	1,237,262
Foreign bonds	765,858	635,806
Cash and cash equivalents	474,112	298,373
	<u>\$ 14,614,652</u>	<u>\$ 13,084,704</u>

The Plan's investments (including investments bought, sold and held during the year) increased (decreased) in value as follows:

	Net Change in Fair Value	
	2013	2012
Common stock	\$ 1,845,767	\$ 967,212
U.S. government and government agencies securities	(102,846)	(34,243)
Corporate bonds	(65,473)	44,182
Equity mutual funds	123,871	50,886
Revenue bonds		189
Foreign bonds	(29,926)	23,553
	<u>\$ 1,771,393</u>	<u>\$ 1,051,779</u>

6. Fair value:

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

THE A.M. MCGREGOR HOME PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2013 AND 2012

6. Fair value (continued):

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

Level 2 – Inputs to the methodology include:

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

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

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

The asset 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Assets measured at fair value on a recurring basis at December 31, 2013 and 2012, were as follows:

	Fair Value at December 31, 2013	Level 1	Level 2
Common stock:			
Consumer discretionary	\$ 1,299,110	\$ 1,229,110	
Consumer staples	733,463	733,463	
Energy	632,289	632,289	
Financial	1,735,503	1,735,503	
Health care	874,210	874,210	
Industrial	1,073,228	1,073,228	
Technology	1,420,973	1,420,973	
Materials	551,776	551,776	
Utilities	102,269	102,269	
Total common stock	8,422,821	8,422,821	
Corporate bonds	2,199,010		\$ 2,199,010
U.S. government and government agencies securities	1,487,069	1,487,069	
Foreign bonds	765,858		765,858
Equity mutual funds:			
Small cap value funds	459,168	458,168	
Small cap growth funds	347,084	347,084	
Diversified emerging market funds	459,530	459,530	
Total equity market funds	1,265,782	1,265,782	
	<u>\$ 14,140,540</u>	<u>\$ 11,175,672</u>	<u>\$ 2,964,868</u>

THE A.M. MCGREGOR HOME PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2013 AND 2012

6. Fair value (continued):

	Fair Value at December 31, 2012	Level 1	Level 2
Common stock:			
Consumer discretionary	\$ 946,712	\$ 946,712	
Consumer staples	804,783	804,783	
Energy	668,038	668,038	
Financial	1,224,174	1,224,174	
Health care	760,933	760,933	
Industrial	858,551	858,551	
Technology	1,100,507	1,100,507	
Materials	617,575	617,595	
Telecommunication services	185,764	185,764	
Utilities	158,129	158,129	
Total common stock	7,325,166	7,325,166	
Corporate bonds (A)	1,927,793		\$ 1,927,793
U.S. government and government agencies securities	1,660,304	1,660,304	
Foreign bonds (A)	635,806		635,806
Equity mutual funds:			
Small cap value funds	330,766	330,766	
Small cap growth funds	248,537	248,537	
Diversified emerging market funds	657,959	657,959	
Total equity market funds	1,237,262	1,237,262	
	<u>\$ 12,786,331</u>	<u>\$ 10,222,732</u>	<u>\$ 2,563,599</u>

(A) These investments have been reclassified from Level 1 to Level 2 to conform to the 2013 classifications.

The following is a description of the Plan's valuation methodologies for assets measured at fair value. Fair value for Level 1 is based upon quoted market prices. Fair value for Level 2 is based on calculations prepared by the financial institution utilizing interest rates and yield curves in the third-party active market.

7. Information certified by trustee:

The plan administrator engaged KeyBank National Association as trustee of the Plan. The financial information included in the Plan's financial statements has been derived from information certified as complete and accurate by the trustee, in accordance with Section 2520.103-5 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA.

THE A.M. MCGREGOR HOME PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2013 AND 2012

8. Expenses:

The Plan paid certain plan service providers for usual and customary services of the Plan. Total expenses paid by the Plan was \$133,120 in 2013 and \$143,051 in 2012. Certain administrative functions are performed by employees of the Organization. No such employee, nor the Organization, receives compensation from the Plan.

Additionally, investment related expenses are included in the net increase (decrease) in the fair value of the investments.

9. Party-in-interest transactions:

Certain Plan investments were managed by Key Trust Company, an affiliate of KeyBank National Association. KeyBank National Association is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest.

10. Income tax status:

The Plan received a favorable determination ruling from the Internal Revenue Service (IRS). Under such ruling, the Plan qualifies under Section 401(a) of the Internal Revenue Code and is, therefore, not subject to tax under present income tax law provided all terms of the Plan are followed and the Plan operates in conformity with the Internal Revenue Code (IRC) to maintain its qualification. The plan administrator and trustees are not aware of any course of action or series of events that have occurred that might adversely affect the Plan's qualified status. The Plan received a favorable determination letter from the IRS dated February 21, 2002 for amendments to the Plan. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan had been operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trust was tax exempt. The Plan sponsor has indicated that it will take the necessary steps, if any, to maintain the Plan's qualified status.

The Plan is no longer subject to Federal income tax examination by tax authorities for years before 2010.

11. Plan termination:

The Company expects to continue the Plan, but reserves the right at any time within its sole discretion, to terminate the Plan. If the Plan should terminate in the future, its net assets will generally not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

THE A.M. MCGREGOR HOME PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

YEARS ENDED DECEMBER 31, 2013 AND 2012

12. Risks and uncertainties:

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. 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 that such changes could materially affect participants' account balances and 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 estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

13. Subsequent events:

In preparing these financial statements, the Plan's management has evaluated events and transactions for potential recognition or disclosure through October 13, 2014, the date the Plan's financial statements were available to be issued.



THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356

PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES

DECEMBER 31, 2013

UNITS DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
EQUITIES						
EQUITY MUTUAL FUNDS						
8,149.931 GOLDMAN SACHS SMALL CAP VALUE FD OPEN-END FUND INSTL CL ASSET # 38142V209	56.340	459,167.11	359,916.00	99,251.11	3.1	
6,978.129 JANUS TRITON FUND OPEN-END FUND CL I ASSET # 47103C357	23.810	166,149.25	125,000.00	41,149.25	1.1	
11,756.654 JPMORGAN SMALL CAP GROWTH FUND OPEN-END FUND SELECT CL ASSET # 4812C0571	15.390	180,934.91	114,970.11	65,964.80	1.2	
38,910.281 LAZARD DEVELOPING MKTS EQTY PORT OPEN-END FUND INSTL CL ASSET # 52106N475	11.810	459,530.42	476,650.95	-17,120.53	3.1	
TOTAL EQUITY MUTUAL FUNDS		1,265,781.69	1,076,537.06	189,244.63	8.7	
COMMON STOCK						
565 DAIMLER AG FGN COM ASSET # D1668R123	86.920	49,109.80	33,004.09	16,105.71	.3	
2,790 ARCH CAPITAL GROUP LTD COM ASSET # G0450A105	59.690	166,535.10	72,613.02	93,922.08	1.1	
1,845 ACCENTURE PLC FGN COM CL A ASSET # G1151C101	82.220	151,695.90	97,664.22	54,031.68	1.0	

The above information has been certified by KeyBank National Association, the trustee, as complete and accurate.



THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356
PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
1,590	COVIDIEN PLC FGN COM ASSET # G2554F113	68.100	108,279.00	80,227.78	28,051.22	.7	
3,655	UBS AG FGN COM ASSET # H89231338	19.250	70,358.75	46,454.49	23,904.26	.5	
1,855	ADECCO S A UNSPONS ADR ASSET # 006754204	39.692	73,628.66	49,562.29	24,066.37	.5	
830	AIR PRODUCTS & CHEMICALS INC COM ASSET # 009158106	111.780	92,777.40	62,795.64	29,981.76	.6	589.30
815	AKTIEBOLAGETT ELECTROLUX SPON ADR ASSET # 010198208	52.471	42,763.87	44,928.80	-2,164.93	.3	
2,585	AKZO NOBEL NV SPONS ADR ASSET # 010199305	25.878	66,894.63	43,908.07	22,986.56	.5	
820	ALLERGAN INC COM ASSET # 018490102	111.080	91,085.60	71,422.13	19,663.47	.6	
1,010	AMADEUS IT HOLDING S A UNSPONS ADR ASSET # 02263T104	42.861	43,289.61	22,774.07	20,515.54	.3	
1,850	AMERICAN EXPRESS CO COM ASSET # 025816109	90.730	167,850.50	79,249.84	88,600.66	1.1	

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356
PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
2,420	AMERICAN WATER WORKS CO INC COM ASSET # 030420103	42.260	102,269.20	57,258.08	45,011.12	.7	
1,100	APACHE CORP COM ASSET # 037411105	85.940	94,534.00	76,156.19	18,377.81	.6	
250	APPLE INC COM ASSET # 037833100	561.020	140,255.00	50,446.29	89,808.71	1.0	
1,285	ARYZTA AG ADR ASSET # 04338X102	38.440	49,395.40	33,603.36	15,792.04	.3	
4,800	AVIVA PLC SPONS ADR ASSET # 05382A104	15.150	72,720.00	54,044.95	18,675.05	.5	
3,465	AXA SPONS ADR ASSET # 054536107	27.848	96,493.32	69,263.13	27,230.19	.7	
2,205	BNP PARIBAS SA ADR ASSET # 05565A202	39.030	86,061.15	69,729.26	16,331.89	.6	
3,974	BANCO SANTANDER S A SPONS ADR ASSET # 05964H105	9.070	36,044.18	30,498.43	5,545.75	.2	
2,921	BARCLAYS PLC SPONS ADR ASSET # 06738E204	18.130	52,957.73	51,535.27	1,422.46	.4	

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356

PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
430	BAYER AG SPONS ADR ASSET # 072730302	140.481	60,406.83	34,131.88	26,274.95	.4	
2,417	C & C GROUP PLC SPONS ADR ASSET # 124651100	17.569	42,464.27	33,424.65	9,039.62	.3	390.90
235	CNOOC LTD SPONS ADR ASSET # 126132109	187.660	44,100.10	51,331.14	-7,231.04	.3	
2,500	CVS/CAREMARK CORP COM ASSET # 126650100	71.570	178,925.00	128,376.59	50,548.41	1.2	
1,310	CARNIVAL PLC SPONS ADR ASSET # 14365C103	41.450	54,299.50	45,232.66	9,066.84	.4	
2,520	CERNER CORP COM ASSET # 156782104	55.740	140,464.80	100,672.95	39,791.85	1.0	
3,295	CISCO SYS INC COM ASSET # 17275R102	22.430	73,906.85	39,993.44	33,913.41	.5	
1,750	CORBION N V UNSPONS ADR ASSET # 218333102	21.220	37,135.00	38,828.83	-1,693.83	.3	
1,636	CREDIT SUISSE GROUP SPONS ADR ASSET # 225401108	31.040	50,781.44	37,453.04	13,328.40	.3	

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356
PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
1,590	CROWN CASTLE INTERNATIONAL CORP COM ASSET # 228227104	73.430	116,753.70	77,561.39	39,192.31	.8	
2,010	DANAHER CORP DEL COM ASSET # 235851102	77.200	155,172.00	103,749.38	51,422.62	1.1	50.25
2,600	DARLING INTERNATIONAL INC COM ASSET # 237266101	20.880	54,288.00	32,540.52	21,747.48	.4	
4,300	DEUTSCHE BOERSE AG SPONS ADR ASSET # 251542106	8.295	35,668.50	28,050.62	7,617.88	.2	
1,950	DIRECT LINE INS GROUP PLC UNSPONS ADR ASSET # 25490E103	16.620	32,409.00	30,849.00	1,560.00	.2	
2,045	EBAY INC COM ASSET # 278642103	54.865	112,198.93	68,343.34	43,855.59	.8	
575	EMBRAER S A SPONS ADR ASSET # 29082A107	32.180	18,503.50	21,247.52	-2,744.02	.1	74.64
4,055	ERICSSON AMERICAN DEP SHARES SPONS ADR CL B ASSET # 294821608	12.240	49,633.20	35,553.79	14,079.41	.3	
4,880	ESPRIT HOLDINGS LTD SPONS ADR ASSET # 29666V204	3.854	18,807.52	15,590.92	3,216.60	.1	

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356
PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
1,830	EXPRESS SCRIPTS HOLDING CO COM ASSET # 30219G108	70.240	128,539.20	71,098.37	57,440.83	.9	
850	EXXON MOBIL CORP COM ASSET # 30231G102	101.200	86,020.00	60,065.39	25,954.61	.6	
2,920	FLETCHER BUILDING LTD SPONS ADR ASSET # 339305302	14.008	40,903.36	38,898.01	2,005.35	.3	
1,085	GENERAL MLS INC COM ASSET # 370334104	49.910	54,152.35	35,022.83	19,129.52	.4	
1,080	GILEAD SCIENCES INC COM ASSET # 375558103	75.100	81,106.00	18,189.60	62,918.40	.6	
140	GOOGLE INC COM CL A ASSET # 38259P508	1,120.710	156,899.40	65,884.91	91,014.49	1.1	
2,170	GTECH S P A SPONS ADR ASSET # 40053Q104	30.535	66,260.95	54,294.46	11,966.49	.5	
1,595	H LUNDBECK A/S SPONS ADR ASSET # 40422M206	25.304	40,359.88	32,953.85	7,406.03	.3	
880	HSBC HOLDINGS PLC SPONS ADR ASSET # 404280406	55.130	48,514.40	44,502.87	4,011.53	.3	

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356
PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
5,195	HEIDELBERGCEMENT AG UNSPONS ADR ASSET # 42281P205	15.199	78,958.81	56,323.12	22,635.69	.5	
770	HESS CORP COM ASSET # 42809H107	83.000	63,910.00	45,755.44	18,154.56	.4	
710	HITACHI LIMITED ADR 10 COM ASSET # 433578507	75.734	53,771.14	47,257.99	6,513.15	.4	
1,175	HONDA MOTOR LTD FGN COM ASSET # 438128308	41.350	48,586.25	40,210.46	8,375.79	.3	207.27
2,745	HOYA CORP SPONS ADR ASSET # 443251103	27.801	76,313.75	61,120.41	15,193.34	.5	
1,330	ILLINOIS TOOL WKS INC COM ASSET # 452308109	84.080	111,826.40	85,051.32	26,775.08	.8	558.60
19,980	INCITEC PIVOT LTD UNSPONS ADR ASSET # 45326Y107	2.398	47,912.04	52,347.60	-4,435.56	.3	824.95
8,845	INDRA SISTEMAS S A UNSPONS ADR ASSET # 45579R106	8.374	74,068.03	75,754.98	-1,686.95	.5	
3,470	ITAU UNIBANCO HOLDING S A SPONS ADR ASSET # 465562106	13.570	47,087.90	56,454.13	-9,366.23	.3	21.66

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356
PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
855	JTEKT CORP UNSPONS ADR ASSET # 48124H102	51.092	43,683.66	28,064.53	15,619.13	.3	
2,460	KINGFISHER PLC SPONS ADR ASSET # 495724403	12.743	31,347.78	27,601.20	3,746.58	.2	
2,760	LG DISPLAY CO LTD SPONS ADR ASSET # 50186V102	12.140	33,506.40	37,348.54	-3,842.14	.2	
2,460	ESTEE LAUDER COS INC COM ASSET # 518439104	75.320	185,287.20	136,817.98	48,469.22	1.3	
930	LIXIL GROUP CORP SPONS ADR ASSET # 53931R103	54.859	51,018.87	45,372.57	5,646.30	.3	
6,245	LLOYDS BANKING GROUP PLC SPONS ADR ASSET # 539439109	5.320	33,223.40	17,073.85	16,149.55	.2	
2,580	MARINE HARVEST ASA UNSPONS ADR ASSET # 56824R106	24.345	62,810.10	33,189.85	29,620.25	.4	
1,505	MUENCHENER RUECKVERS AG UNSPONS ADR ASSET # 626188106	22.068	33,212.34	21,463.06	11,749.28	.2	
1,685	NATIONAL-OILWELL VARCO INC COM ASSET # 637071101	79.530	134,008.05	102,683.61	31,324.44	.9	

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356
PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
2,355	NETAPP INC COM ASSET # 64110D104	41.140	96,884.70	66,397.13	30,487.57	.7	
1,320	NIDEC CORP SPONS ADR ASSET # 654090109	24.710	32,617.20	20,734.59	11,882.61	.2	
1,445	NINTENDO LTD ADR ASSET # 654445303	16.662	24,076.59	27,476.74	-3,400.15	.2	
310	NOVO-NORDISK A S ADR ASSET # 670100205	184.760	57,275.60	46,499.44	10,776.16	.4	
2,865	NSK LTD SPONS ADR ASSET # 670184100	24.889	71,306.99	42,034.40	29,272.59	.5	
3,155	OTSUKA HOLDINGS CO LTD SPONS ADR ASSET # 689164101	14.462	45,627.61	50,507.04	-4,879.43	.3	
640	PEPSICO INC COM ASSET # 713448108	82.940	53,081.60	43,287.64	9,793.96	.4	363.20
1,700	POTASH CORP OF SASKATCHEWAN INC FGN COM ASSET # 73755L107	32.960	56,032.00	59,513.40	-3,481.40	.4	
365	PROCTER & GAMBLE CO COM ASSET # 742718109	81.410	29,714.65	17,631.21	12,083.44	.2	

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356
PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
3,075	PUBLICIS GROUPE S A SPONS ADR ASSET # 74463M106	22.912	70,454.40	27,614.74	42,839.66	.5	
2,350	QINETIQ GROUP PLC UNSPONS ADR ASSET # 74732F106	14.376	33,783.60	26,643.57	7,140.03	.2	
1,760	QUALCOMM INC COM ASSET # 747525103	74.250	130,680.00	107,351.04	23,328.96	.9	
3,505	QUANTA SERVICES INC COM ASSET # 74762E102	31.560	110,617.80	68,024.47	42,593.33	.8	
1,837	REXAM PLC SPONS ADR ASSET # 761655505	43.932	80,703.08	61,471.61	19,231.47	.6	
3,960	SAFRAN SA UNSPONS ADR ASSET # 786584102	17.400	68,904.00	37,136.35	31,767.65	.5	417.78
430	SANOFI SPONS ADR ASSET # 80105N105	53.630	23,060.90	16,561.27	6,499.63	.2	
650	SAP AG SPONS ADR ASSET # 803054204	87.140	56,641.00	49,609.89	7,031.11	.4	
1,610	SCHLUMBERGER LTD FGN COM ASSET # 806857108	90.110	145,077.10	126,589.47	18,487.63	1.0	503.13

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356
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SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
2,155	SCHNEIDER ELECTRIC S A UNSPONS ADR ASSET # 80687P106	17.472	37,652.16	31,701.20	5,950.96	.3	
2,245	STATE STR CORP COM ASSET # 857477103	73.390	164,760.55	101,586.21	63,174.34	1.1	583.70
7,530	SUMITOMO MITSUI FINL GROUP INC SPONS ADR ASSET # 86562M209	10.490	78,989.70	74,273.34	4,716.36	.5	
3,230	TJX COS INC NEW COM ASSET # 872540109	63.730	205,847.90	144,941.04	60,906.86	1.4	
315	TAKATA CORP UNSPONS ADR ASSET # 87405B103	57.371	18,071.87	14,030.16	4,041.71	.1	
2,200	TARGET CORP COM ASSET # 87612E106	63.270	139,194.00	127,286.45	11,907.55	1.0	
2,790	TECHTRONIC INDUSTRIES CO SPONS ADR ASSET # 87873R101	14.187	39,581.73	17,202.98	22,378.75	.3	
2,140	TELEPERFORMANCE UNSPONS ADR ASSET # 87946F100	30.518	65,308.52	55,397.03	9,911.49	.4	
4,240	TETRA TECH INC NEW COM ASSET # 88162G103	27.980	118,635.20	109,520.27	9,114.93	.8	

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SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
890	TEVA PHARMACEUTICAL INDS LTD SPONS ADR ASSET # 881624209	40.080	35,671.20	36,978.66	-1,307.46	.2	
1,055	TOTAL S A SPONS ADR ASSET # 89151E109	61.270	64,639.85	57,136.26	7,503.59	.4	717.16
5,640	TRAVELSKY TECHNOLOGY LTD SPONS ADR SER H ASSET # 89420Y209	9.866	55,644.24	37,734.89	17,909.35	.4	
4,350	US BANCORP COM ASSET # 902973304	40.400	175,740.00	126,208.76	49,531.24	1.2	1,000.50
885	UNILEVER N V FGN COM ASSET # 904784709	40.230	35,603.55	28,598.65	7,004.90	.2	
680	UNION PACIFIC CORP COM ASSET # 907818108	168.000	114,240.00	67,612.90	46,627.10	.8	537.20
1,630	UNITEDHEALTH GROUP INC COM ASSET # 91324P102	75.300	122,739.00	80,045.36	42,693.64	.8	
3,280	V F CORP COM ASSET # 918204108	62.340	204,475.20	70,219.09	134,256.11	1.4	
1,020	VMWARE INC COM CL A ASSET # 928563402	89.710	91,504.20	74,343.31	17,160.89	.6	

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E.I.N. 34-0714356

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SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
2,825	VOESTALPINE AG UNSPONS ADR ASSET # 928578103	9.626	27,193.45	21,336.85	5,856.60	.2	
625	WPP PLC SPONS ADR ASSET # 92937A102	114.860	71,787.50	37,470.94	34,316.56	.5	
3,730	WELLS FARGO CO COM ASSET # 949746101	45.400	169,342.00	140,390.18	28,951.82	1.2	
9,960	WIENERBERGER BAUSTOFFINDUSTRIE SPONS ADR ASSET # 967662107	3.176	31,632.96	19,923.88	11,709.08	.2	
655	WOLTERS KLUWER NV SPONS ADR ASSET # 977874205	28.585	18,723.18	13,843.16	4,880.02	.1	
1,390	YUM! BRANDS INC COM ASSET # 988498101	75.610	105,097.90	50,668.56	54,429.34	.7	
TOTAL COMMON STOCK			8,422,821.28	5,944,406.12	2,478,415.16	57.6	6,840.24
TOTAL EQUITIES			9,688,602.97	7,020,943.18	2,667,659.79	66.2	6,840.24
FIXED INCOME							
U.S. GOVERNMENT							
36,983.690	FREDDIE MAC GOLD POOL A65694 DTD 09/01/07 6.00% DUE 09/01/37 ASSET # 3128KWK9	110.299	40,792.64	37,410.25	3,382.39	.3	184.92

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356

PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
23,403.490 FREDDIE MAC GOLD POOL A41965 DTD 01/01/06 5.00% DUE 01/01/36 ASSET # 3128K2FE4	108.047	25,286.77	13,435.19	11,851.58	.2	97.51
22,942.517 FREDDIE MAC GOLD POOL G08122 DTD 04/01/06 5.50% DUE 04/01/36 ASSET # 3128MJD49	109.253	25,065.39	15,130.42	9,934.97	.2	105.15
6,716.040 FREDDIE MAC GOLD POOL G12310 DTD 08/01/06 5.50% DUE 08/01/21 ASSET # 3128MIN39	108.763	7,304.57	6,183.62	1,120.95		30.78
14,019.510 FREDDIE MAC GOLD POOL G12379 DTD 09/01/06 4.50% DUE 06/01/21 ASSET # 3128MIQ85	106.239	14,894.19	10,178.36	4,715.83	.1	52.57
3,723.570 FREDDIE MAC GOLD POOL J04311 DTD 02/01/07 6.00% DUE 02/01/22 ASSET # 3128PFYG4	109.937	4,093.58	4,063.08	30.50		18.62
35,372.460 FREDDIE MAC POOL C91417 DTD 01/01/12 3.50% DUE 01/01/32 ASSET # 3128P7SE4	101.918	36,050.90	38,307.62	-2,256.72	.2	103.17
1,088.520 FREDDIE MAC GOLD POOL G01135 DTD 09/01/00 8.000% DUE 09/01/30 ASSET # 31283HHL2	117.682	1,280.99	3,528.12	-2,247.13		7.26

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SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
45,000	FEDERAL FARM CR BANKS DEB DTD 09/27/12 2.07% DUE 09/27/21 ASSET # 3133EA2Q0	93.194	41,937.30	45,000.00	-3,062.70	.3	243.23
37,000	FREDDIE MAC MED TERM NT DTD 02/20/02 6.25% DUE 07/15/32 ASSET # 3134A4KX1	126.501	46,805.37	39,767.43	7,037.94	.3	1,066.32
75,000	FANNIE MAE NOTE DTD 02/16/06 5.00% DUE 03/15/16 ASSET # 31359MH89	109.907	82,430.25	83,135.85	-705.60	.6	1,104.17
41,904.100	FANNIE MAE CMO SEQ PYR 2011-111 VA DTD 10/01/11 4.00% DUE 01/25/23 ASSET # 3136A2JA2	101.856	42,681.84	44,511.31	-1,829.47	.3	139.68
88,845.470	FREDDIE MAC CMO PAC-2 4030 JA DTD 04/01/12 3.50% DUE 12/15/41 ASSET # 3137APLH1	98.437	87,456.95	88,845.47	-1,388.52	.6	259.13
50,000	FREDDIE MAC MED TERM NT DTD 07/08/11 2.00% DUE 08/25/16 ASSET # 3137EACH7	103.411	51,705.50	51,852.10	-146.60	.4	350.00
170,000	FREDDIE MAC MED TERM NT DTD 01/13/12 2.375% DUE 01/13/22 ASSET # 3137EADB2	95.596	162,513.20	170,726.63	-8,213.43	1.1	1,884.17

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E.I.N. 34-0714356
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SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
10,000	FREDDIE MAC MED TERM NT SER 1 DTD 06/25/12 1.00% DUE 07/28/17 ASSET # 3137EADJ5	99.368	9,936.80	10,075.03	-138.23	.1	42.50
820.340	FANNIE MAE POOL 303591 DTD 10/01/95 6.500% DUE 11/01/25 ASSET # 31373UF85	113.099	927.80		927.80		4.44
1,831.740	FANNIE MAE POOL 333366 DTD 12/01/95 6.500% DUE 12/01/25 ASSET # 31375FJK5	111.253	2,037.87		2,037.87		9.92
959.990	FANNIE MAE POOL 504076 DTD 06/01/99 6.500% DUE 06/01/29 ASSET # 31383H6M1	111.035	1,065.92		1,065.92		5.20
217.630	FANNIE MAE POOL 514540 DTD 10/01/99 6.00% DUE 09/01/14 ASSET # 31383VS53	100.136	217.93		217.93		1.09
217.330	FANNIE MAE POOL 535315 DTD 04/01/00 7.000% DUE 05/01/15 ASSET # 31384VVG4	102.139	221.98		221.98		1.27
10,665.010	FANNIE MAE CMO 2011-53 CY DTD 05/01/11 4.00% DUE 06/25/41 ASSET # 31397UNL9	104.588	11,154.41	12,025.99	-871.58	.1	35.55

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SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
1,326.150	FANNIE MAE POOL 745355 DTD 02/01/06 5.00% DUE 03/01/36 ASSET # 31403DBY4	108.541	1,439.42	1,046.18	393.24		5.53
26,706.934	FANNIE MAE POOL 745418 DTD 03/01/06 5.50% DUE 04/01/36 ASSET # 31403DOX4	109.929	29,358.67	20,767.35	8,591.32	.2	122.41
3,926.650	FANNIE MAE POOL 808156 DTD 03/01/05 4.50% DUE 02/01/35 ASSET # 31406EZV9	106.192	4,169.79	1,950.84	2,218.95		14.72
10,879.650	FANNIE MAE POOL 839033 DTD 11/01/05 5.00% DUE 11/01/35 ASSET # 31407SEE8	108.538	11,808.55	8,473.65	3,334.90	.1	45.33
23,023.930	FANNIE MAE POOL 880109 DTD 03/01/06 6.00% DUE 04/01/36 ASSET # 31409VYE7	110.716	25,491.17	24,015.34	1,475.83	.2	115.12
6,896.750	FANNIE MAE POOL 884932 DTD 05/01/06 6.00% DUE 05/01/36 ASSET # 31410CED0	110.686	7,633.74	6,930.76	702.98	.1	34.48
8,698.600	FANNIE MAE POOL 885956 DTD 06/01/06 6.50% DUE 07/01/36 ASSET # 31410DH94	111.099	9,664.06	9,070.32	593.74	.1	47.12

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SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
12,893.800 FANNIE MAE POOL 911745 DTD 02/01/07 5.00% DUE 12/01/21 ASSET # 31411L5E7	107.715	13,888.56	11,731.06	2,157.50	.1	53.72
17,415.419 FANNIE MAE POOL 946594 DTD 08/01/07 6.00% DUE 09/01/37 ASSET # 31413JC77	110.629	19,266.50	17,743.29	1,523.21	.1	87.08
40,733.180 FANNIE MAE POOL AB6251 DTD 08/01/12 2.00% DUE 09/01/22 ASSET # 31417C5M3	100.560	40,961.29	42,483.88	-1,522.59	.3	67.89
689.060 GOVERNMENT NATL MTG ASSN POOL 412996 DTD 08/01/95 7.500% DUE 08/15/25 ASSET # 36206JXZ2	112.535	775.43	1,558.91	-783.48		4.31
25,419.950 GOVERNMENT NATL MTG ASSN CMO SEQ PYR 2009-46 G DTD 06/01/09 4.50% DUE 09/20/34 ASSET # 38374UR60	102.798	26,131.38	33,449.44	-7,318.06	.2	95.32
33,695.850 GOVERNMENT NATL MTG ASSN CMO PAC-1 2009-93 PB DTD 10/01/09 3.00% DUE 12/16/38 ASSET # 38376KLZ2	103.214	34,779.10	34,607.94	171.16	.2	84.24
52,932.820 GOVERNMENT NATL MTG ASSN CMO 2010-56 BA DTD 05/01/10 4.50% DUE 02/20/36 ASSET # 38377FMS7	103.470	54,769.59	60,767.79	-5,998.20	.4	198.50
163,000 UNITED STATES TREAS BDS DTD 02/17/09 3.50% DUE 02/15/39 ASSET # 912810QA9	94.172	153,500.36	134,880.89	18,619.47	1.1	2,154.88

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SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
23,000	UNITED STATES TREAS BDS DTD 11/16/09 4.375% DUE 11/15/39 ASSET # 912810QD3	108.672	24,994.56	24,983.84	10.72	.2	130.65
40,000	UNITED STATES TREAS NTS DTD 02/16/10 3.625% DUE 02/15/20 ASSET # 912828MP2	108.844	43,537.60	42,230.93	1,306.67	.3	547.69
187,000	UNITED STATES TREAS NTS DTD 08/16/10 2.625% DUE 08/15/20 ASSET # 912828NT3	102.031	190,797.97	191,929.93	-1,131.96	1.3	1,854.12
71,000	UNITED STATES TREAS NTS DTD 11/30/10 2.25% DUE 11/30/17 ASSET # 912828PK0	103.781	73,684.51	75,220.60	-1,536.09	.5	140.44
25,000	UNITED STATES TREAS NTS DTD 07/31/13 2.00% DUE 07/31/20 ASSET # 912828VP2	98.219	24,554.75	24,803.81	-249.06	.2	209.24
TOTAL U.S. GOVERNMENT			1,487,069.15	1,442,823.22	44,245.93	10.2	11,759.44
FOREIGN BONDS							
50,000	BANK OF MONTREAL FGN MED TERM BK NT DTD 09/11/12 1.40% DUE 09/11/17 ASSET # 06366RHA6	98.451	49,225.50	50,002.50	-777.00	.3	213.89
25,000	BANK OF MONTREAL FGN MED TERM BANK NT DTD 09/30/13 2.375% DUE 01/25/19 ASSET # 06367VHL2	99.710	24,927.50	25,071.25	-143.75	.2	150.09
30,000	BANK OF NOVA SCOTIA FGN SR NT DTD 10/07/10 2.05% DUE 10/07/15 ASSET # 064149C47	102.583	30,774.90	29,971.50	803.40	.2	143.50

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SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
75,000	BANK OF NOVA SCOTIA FGN SR NT DTD 10/30/13 2.05% DUE 10/30/18 ASSET # 064159CU8	99.061	74,295.75	74,946.75	-651.00	.5	260.52
50,000	BARCLAYS BANK PLC FGN SR NT SER 1 DTD 09/22/09 5.00% DUE 09/22/16 ASSET # 06739FGF2	110.094	55,047.00	50,320.15	4,726.85	.4	687.50
55,000	COOPERATIEVE CENTRALE RAIFFEISEN FGN MED TERM BK NT DTD 10/13/10 2.125% DUE 10/13/15 ASSET # 21685HBL0	102.578	56,417.90	54,865.25	1,552.65	.4	253.23
115,000	COOPERATIEVE CENTRALE RAIFFEISEN FGN MED TERM BK NT DTD 01/11/11 4.50% DUE 01/11/21 ASSET # 21685HBT3	106.141	122,062.15	114,688.35	7,373.80	.8	2,443.75
30,000	PETROBRAS INTL FINANCE CO LTD FGN SR NT DTD 02/06/12 3.50% DUE 02/06/17 ASSET # 71645HAU5	100.915	30,274.50	30,097.20	177.30	.2	422.92
45,000	POTASH CORP OF SASKATCHEWAN INC FGN SR BD DTD 12/04/06 5.875% DUE 12/01/36 ASSET # 73755LAD9	107.642	48,438.90	44,655.30	3,783.60	.3	220.31
70,000	SHELL INTERNATIONAL FINANCE B V FGN NT DTD 03/25/10 4.375% DUE 03/25/20 ASSET # 822582AM4	109.625	76,737.50	69,669.60	7,067.90	.5	816.67

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E.I.N. 34-0714356
PLAN NUMBER 001



SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
20,000	STATOIL ASA FGN NT DTD 08/17/10 3.125% DUE 08/17/17 ASSET # 85771PAB8	104.973	20,994.60	19,956.40	1,038.20	.1	232.64
30,000	SYNGENTA FINANCE N V FGN NT DTD 03/28/12 3.125% DUE 03/28/22 ASSET # 87164KAA2	95.925	28,777.50	29,951.40	-1,173.90	.2	242.19
20,000	THOMSON REUTERS CORP FGN SR NT DTD 11/21/13 1.30% DUE 02/23/17 ASSET # 884903BN4	99.559	19,911.80	19,905.60	6.20	.1	28.89
20,000	TOTAL CAPITAL S A FGN NT DTD 06/24/10 3.00% DUE 06/24/15 ASSET # 89152UAC6	103.581	20,716.20	19,921.80	794.40	.1	11.67
40,000	TOTAL CAPITAL CANADA LTD FGN SR NT DTD 01/17/13 1.45% DUE 01/15/18 ASSET # 89153UAE1	98.861	39,544.40	40,055.10	-510.70	.3	267.44
15,000	TRANS-CANADA PIPELINES LTD FGN SR NT DTD 06/01/10 3.40% DUE 06/01/15 ASSET # 893526DH3	103.894	15,584.10	14,982.15	601.95	.1	42.50
50,000	WESTPAC BANKING CORP FGN SR NT DTD 08/27/09 4.20% DUE 02/27/15 ASSET # 961214BH5	104.256	52,128.00	51,445.50	682.50	.4	723.33

The above information has been certified by KeyBank National Association, the trustee, as complete and accurate.



THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356
PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS DESCRIPTION		UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
TOTAL FOREIGN BONDS			765,858.20	740,505.80	25,352.40	5.2	7,161.04
CORPORATE BONDS							
75,000	AT&T INC SENIOR NT DTD 05/13/08 5.60% DUE 05/15/18 ASSET # 00206RAM4	113.561	85,170.75	74,937.00	10,233.75	.6	536.67
40,000	ALTERA CORP SENIOR NT DTD 11/01/13 2.50% DUE 11/15/18 ASSET # 021441AE0	99.154	39,661.60	39,787.60	-126.00	.3	166.67
65,000	ARCHER DANIELS MIDLAND CO SENIOR NT DTD 03/04/08 5.45% DUE 03/15/18 ASSET # 039483AY8	113.026	73,466.90	65,232.70	8,234.20	.5	1,043.07
34,615.060	BANC OF AMERICA COML MTG INC CMO 2005-1 A4 DTD 04/01/05 FL RTX DUE 11/10/42 ASSET # 05947UC97	101.553	35,152.91	36,163.81	-1,010.90	.2	149.15
40,000	BANK OF AMERICA CORP MED TERM BK NT SER L DTD 11/21/13 1.35% DUE 11/21/16 ASSET # 06051GEZ8	99.959	39,983.60	39,989.60	-6.00	.3	60.00
80,000	BERKSHIRE HATHAWAY INC SENIOR NT DTD 02/11/10 3.20% DUE 02/11/15 ASSET # 084670AV0	103.070	82,456.00	79,933.60	2,522.40	.6	995.56

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356

PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
45,000	BLACKROCK INC NOTE DTD 12/10/09 3.50% DUE 12/10/14 ASSET # 09247XAD3	102.922	46,314.90	44,934.75	1,380.15	.3	91.87
50,000	BLACKROCK INC SENIOR NT DTD 05/24/11 4.25% DUE 05/24/21 ASSET # 09247XAH4	105.808	52,904.00	49,714.00	3,190.00	.4	218.40
20,000	CELGENE CORP SENIOR NT DTD 10/07/10 2.45% DUE 10/15/15 ASSET # 151020AD6	102.729	20,545.80	20,741.00	-195.20	.1	103.44
42,014.260	COMMERCIAL MTG PASS-THRU CERTS CMO PAC 2007-C9 AAB DTD 08/01/07 FL RT% DUE 12/10/49 ASSET # 20047RAD5	104.032	43,708.49	47,236.14	-3,527.65	.3	203.06
15,000	DIGITAL REALTY TRUST LP SENIOR BD DTD 03/08/11 5.25% DUE 03/15/21 ASSET # 25389JAJ5	102.059	15,308.85	14,966.25	342.60	.1	231.87
45,000	EBAY INC SENIOR NT DTD 10/28/10 1.625% DUE 10/15/15 ASSET # 278642AB9	101.952	45,878.40	44,705.25	1,173.15	.3	154.37
15,000	FMC TECHNOLOGIES INC SENIOR NT DTD 09/21/12 2.00% DUE 10/01/17 ASSET # 30249UAA9	99.155	14,873.25	14,965.05	-91.80	.1	75.00

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356
PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
35,000	FIFTH THIRD BANCORP SENIOR NT DTD 01/25/11 3.625% DUE 01/25/16 ASSET # 316773CK4	105.059	36,770.65	34,958.70	1,811.95	.3	549.79
30,000	FLUOR CORP SENIOR BD DTD 09/13/11 3.375% DUE 09/15/21 ASSET # 343412AB8	97.471	29,241.30	29,735.70	-494.40	.2	298.13
25,000	FLOWERVE CORP SENIOR BD DTD 11/01/13 4.00% DUE 11/15/23 ASSET # 34354PAD7	97.243	24,310.75	24,883.00	-572.25	.2	166.67
20,000	GENERAL ELECT CAP CORP MED TERM NT DTD 04/21/08 5.625% DUE 05/01/18 ASSET # 36962G3U6	114.837	22,967.40	23,745.00	-777.60	.2	187.50
30,000	GENERAL ELECT CAP CORP MED TERM NT DTD 01/07/11 4.625% DUE 01/07/21 ASSET # 36962G4Y7	109.045	32,713.50	29,886.00	2,827.50	.2	670.62
50,000	GILEAD SCIENCES INC SENIOR NT DTD 12/13/11 3.05% DUE 12/01/16 ASSET # 375558AT0	105.587	52,793.50	50,265.20	2,528.30	.4	127.08
50,000	GOLDMAN SACHS GROUP INC SENIOR NT DTD 02/07/11 3.625% DUE 02/07/16 ASSET # 38143USC6	104.948	52,474.00	49,902.50	2,571.50	.4	725.00

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356
PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013



UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
70,000	HCP INC SENIOR NT DTD 11/19/12 2.625% DUE 02/01/20 ASSET # 40414LAH2	95.319	66,723.30	69,810.30	-3,087.00	.5	765.62
45,000	HEALTH CARE REIT INC SENIOR NT DTD 03/14/11 3.625% DUE 03/15/16 ASSET # 42217KAV8	104.770	47,146.50	44,837.10	2,309.40	.3	480.31
50,000	HEWLETT-PACKARD CO SENIOR NT DTD 05/31/11 1.55% DUE 05/30/14 ASSET # 428236BK8	100.365	50,182.50	50,268.00	-85.50	.3	66.74
25,000	INTEL CORP SENIOR NT DTD 12/11/12 1.35% DUE 12/15/17 ASSET # 458140AL4	98.834	24,708.50	24,973.50	-265.00	.2	15.00
15,000	INTERCONTINENTALEXCHANGE GROUP SENIOR NT DTD 10/08/13 2.50% DUE 10/15/18 ASSET # 45866FAB0	100.736	15,110.40	14,986.65	123.75	.1	86.46
20,000	JP MORGAN CHASE & CO SENIOR NT DTD 12/20/07 6.00% DUE 01/15/18 ASSET # 46625HGY0	115.148	23,029.60	23,703.00	-673.40	.2	553.33
65,000	JPMORGAN CHASE & CO SENIOR NT DTD 02/24/11 3.45% DUE 03/01/16 ASSET # 46625HHX1	104.885	68,175.25	64,866.10	3,309.15	.5	747.50

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356
PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
15,000	MEDTRONIC INC SENIOR NT DTD 03/16/10 3.00% DUE 03/15/15 ASSET # 585055AR7	103.178	15,476.70	14,998.65	478.05	.1	132.50
50,000	MERCK & CO INC SENIOR NT DTD 09/13/12 1.10% DUE 01/31/18 ASSET # 58933YAC9	97.199	48,599.50	49,898.50	-1,299.00	.3	230.69
35,000	MERCK & CO INC SENIOR NT DTD 06/25/09 4.00% DUE 06/30/15 ASSET # 589331AP2	105.066	36,773.10	34,859.30	1,913.80	.3	3.89
50,000	MICROSOFT CORP SENIOR NT DTD 09/27/10 1.625% DUE 09/25/15 ASSET # 594918AG9	102.083	51,041.50	49,780.50	1,261.00	.3	216.67
100,000	MORGAN STANLEY MED TERM NT SER F DTD 02/25/13 1.75% DUE 02/25/16 ASSET # 61746BDG8	101.342	101,342.00	100,638.00	704.00	.7	612.50
40,000	NYSE EURONEXT SENIOR NT DTD 10/05/12 2.00% DUE 10/05/17 ASSET # 629491AB7	100.130	40,052.00	40,093.20	-41.20	.3	191.11
40,000	NATIONAL RURAL UTILS COOP FIN BOND DTD 03/07/02 8.00% DUE 03/01/32 ASSET # 637432CT0	134.142	53,656.80	50,860.40	2,796.40	.4	1,066.67

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356
PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
45,000	NOVARTIS CAPITAL CORP NOTE DTD 02/10/09 4.125% DUE 02/10/14 ASSET # 66989HAA6	100.391	45,175.95	45,423.90	-247.95	.3	727.03
40,000	ONEOK PARTNERS L P SENIOR NT DTD 09/13/12 2.00% DUE 10/01/17 ASSET # 68268NAH6	99.511	39,804.40	39,885.20	-80.80	.3	200.00
60,000	PEPSICO INC SENIOR NT DTD 05/28/08 5.00% DUE 06/01/18 ASSET # 713448BH0	112.172	67,303.20	59,691.60	7,611.60	.5	250.00
25,000	PHILIP MORRIS INTL INC SENIOR BD DTD 11/12/13 3.60% DUE 11/15/23 ASSET # 718172BE8	96.795	24,198.75	24,819.25	-620.50	.2	122.50
25,000	SBC COMMUNICATIONS GLOBAL NOTE DTD 08/18/04 5.625% DUE 06/15/16 ASSET # 78387GAL7	110.358	27,589.50	27,859.75	-270.25	.2	62.50
10,000	SIMON PROPERTY GROUP LP SENIOR NT DTD 01/25/10 4.20% DUE 02/01/15 ASSET # 828807CC9	102.940	10,294.00	9,978.00	316.00	.1	175.00
30,000	SIMON PROPERTY GROUP LP SENIOR BD DTD 11/16/11 4.125% DUE 12/01/21 ASSET # 828807CG0	103.450	31,035.00	29,906.70	1,128.30	.2	103.12

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356
PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
15,000	STRYKER CORP SENIOR NT DTD 01/15/10 3.00% DUE 01/15/15 ASSET # 863667AA9	102.643	15,396.45	14,984.10	412.35	.1	207.50
65,000	SUNTRUST BANKS INC SENIOR NT DTD 03/24/11 3.60% DUE 04/15/16 ASSET # 867914BD4	105.331	68,465.15	64,974.65	3,490.50	.5	494.00
50,000	TEXAS INSTRUMENTS INC SENIOR NT DTD 08/06/12 1.65% DUE 08/03/19 ASSET # 882508AU8	96.325	48,162.50	49,695.00	-1,532.50	.3	339.17
50,000	TOYOTA MOTOR CREDIT CORP MED TERM NT DTD 09/15/11 2.00% DUE 09/15/16 ASSET # 89233P5E2	102.861	51,430.50	49,740.50	1,690.00	.4	294.44
15,000	UNITEDHEALTH GROUP INC SENIOR NT DTD 10/22/12 1.40% DUE 10/15/17 ASSET # 91324PBY7	98.737	14,810.55	14,982.00	-171.45	.1	44.33
45,000	VERIZON COMMUNICATIONS INC SENIOR NT DTD 03/27/09 6.35% DUE 04/01/19 ASSET # 92343VAV6	117.539	52,892.55	51,451.20	1,441.35	.4	714.37
50,000	VERIZON COMMUNICATIONS INC SENIOR NT DTD 09/18/13 4.50% DUE 09/15/20 ASSET # 92343VBQ6	107.057	53,528.50	49,935.00	3,593.50	.4	643.75

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THE A.M. MCGREGOR HOME PENSION PLAN

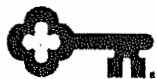
E.I.N. 34-0714356
PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
25,000	VIACOM INC SENIOR NT DTD 08/19/13 2.50% DUE 09/01/18 ASSET # 92553PAS1	100.806	25,201.50	24,855.75	345.75	.2	229.17
41,229.670	WACHOVIA BANK COMMERCIAL MTG TR CMO SEQ PYR 2007-C33 A3 DTD 08/01/07 FL RT% DUE 02/15/51 ASSET # 92978NAC8	101.245	41,743.02	45,028.11	-3,285.09	.3	202.69
40,000	WELLS FARGO & CO MED TERM BK NT SER I DTD 03/29/11 4.60% DUE 04/01/21 ASSET # 94974BEV8	109.623	43,849.20	39,917.20	3,932.00	.3	460.00
45,000	WYETH NOTE DTD 11/14/05 5.50% DUE 02/15/16 ASSET # 983024AJ9	109.812	49,415.40	49,953.15	-537.75	.3	935.00
TOTAL CORPORATE BONDS			2,199,010.32	2,144,337.11	54,673.21	15.0	18,127.48
TOTAL FIXED INCOME			4,451,937.67	4,327,666.13	124,271.54	30.4	37,047.96
CASH EQUIVALENTS							
MONEY MARKET INSTRUMENTS							
474,112.180	FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES ASSET # 314A00066	1.000	474,112.18	474,112.18		3.2	12.56
TOTAL MONEY MARKET INSTRUMENTS			474,112.18	474,112.18		3.2	12.56
TOTAL CASH EQUIVALENTS			474,112.18	474,112.18		3.2	12.56

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356

PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
NET INVESTMENTS		14,614,652.82	11,822,721.49	2,791,931.33	100.0	43,900.76

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356
PLAN NUMBER 001

SCHEDULE OF REPORTABLE TRANSACTIONS (TRANSACTIONS IN EXCESS OF FIVE PERCENT OF CURRENT VALUE OF BEGINNING PLAN ASSETS) IN AGGREGATE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2013

Description	Quantity	Purchase Price and Current Value on Transaction Date	Selling Price and Current Value on Transaction Date	Cost	Gain (Loss)
Cash and cash equivalents:					
Federated Prime Cash Obligations Institutional Shares					
- Purchases	151	\$ 3,357,720			
- Sales	70		\$ 3,181,981	\$ 3,181,981	NONE

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356

PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES

DECEMBER 31, 2013

UNITS DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
EQUITIES						
EQUITY MUTUAL FUNDS						
8,149.931 GOLDMAN SACHS SMALL CAP VALUE FD OPEN-END FUND INSTL CL ASSET # 38142V209	56.340	459,167.11	359,916.00	99,251.11	3.1	
6,978.129 JANUS TRITON FUND OPEN-END FUND CL I ASSET # 47103C357	23.810	166,149.25	125,000.00	41,149.25	1.1	
11,756.654 JPMORGAN SMALL CAP GROWTH FUND OPEN-END FUND SELECT CL ASSET # 4812C0571	15.390	180,934.91	114,970.11	65,964.80	1.2	
38,910.281 LAZARD DEVELOPING MKTS EQTY PORT OPEN-END FUND INSTL CL ASSET # 52106N475	11.810	459,530.42	476,650.95	-17,120.53	3.1	
TOTAL EQUITY MUTUAL FUNDS		1,265,781.69	1,076,537.06	189,244.63	8.7	
COMMON STOCK						
565 DAIMLER AG FGN COM ASSET # D1668R123	86.920	49,109.80	33,004.09	16,105.71	.3	
2,790 ARCH CAPITAL GROUP LTD COM ASSET # G0450A105	59.690	166,535.10	72,613.02	93,922.08	1.1	
1,845 ACCENTURE PLC FGN COM CL A ASSET # G1151C101	82.220	151,695.90	97,664.22	54,031.68	1.0	

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356
PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
1,590	COVIDIEN PLC FGN COM ASSET # G2554F113	68.100	108,279.00	80,227.78	28,051.22	.7	
3,655	UBS AG FGN COM ASSET # H89231338	19.250	70,358.75	46,454.49	23,904.26	.5	
1,855	ADECCO S A UNSPONS ADR ASSET # 006754204	39.692	73,628.66	49,562.29	24,066.37	.5	
830	AIR PRODUCTS & CHEMICALS INC COM ASSET # 009158106	111.780	92,777.40	62,795.64	29,981.76	.6	589.30
815	AKTIEBOLAGETT ELECTROLUX SPON ADR ASSET # 010198208	52.471	42,763.87	44,928.80	-2,164.93	.3	
2,585	AKZO NOBEL NV SPONS ADR ASSET # 010199305	25.878	66,894.63	43,908.07	22,986.56	.5	
820	ALLERGAN INC COM ASSET # 018490102	111.080	91,085.60	71,422.13	19,663.47	.6	
1,010	AMADEUS IT HOLDING S A UNSPONS ADR ASSET # 02263T104	42.861	43,289.61	22,774.07	20,515.54	.3	
1,850	AMERICAN EXPRESS CO COM ASSET # 025816109	90.730	167,850.50	79,249.84	88,600.66	1.1	

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356
PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
2,420	AMERICAN WATER WORKS CO INC COM ASSET # 030420103	42.260	102,269.20	57,258.08	45,011.12	.7	
1,100	APACHE CORP COM ASSET # 037411105	85.940	94,534.00	76,156.19	18,377.81	.6	
250	APPLE INC COM ASSET # 037833100	561.020	140,255.00	50,446.29	89,808.71	1.0	
1,285	ARYZTA AG ADR ASSET # 04338X102	38.440	49,395.40	33,603.36	15,792.04	.3	
4,800	AVIVA PLC SPONS ADR ASSET # 05382A104	15.150	72,720.00	54,044.95	18,675.05	.5	
3,465	AXA SPONS ADR ASSET # 054536107	27.848	96,493.32	69,263.13	27,230.19	.7	
2,205	BNP PARIBAS SA ADR ASSET # 05565A202	39.030	86,061.15	69,729.26	16,331.89	.6	
3,974	BANCO SANTANDER S A SPONS ADR ASSET # 05964H105	9.070	36,044.18	30,498.43	5,545.75	.2	
2,921	BARCLAYS PLC SPONS ADR ASSET # 06738E204	18.130	52,957.73	51,535.27	1,422.46	.4	

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356
PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
430	BAYER AG SPONS ADR ASSET # 072730302	140.481	60,406.83	34,131.88	26,274.95	.4	
2,417	C & C GROUP PLC SPONS ADR ASSET # 124651100	17.569	42,464.27	33,424.65	9,039.62	.3	390.90
235	CNOOC LTD SPONS ADR ASSET # 126132109	187.660	44,100.10	51,331.14	-7,231.04	.3	
2,500	CVS/CAREMARK CORP COM ASSET # 126650100	71.570	178,925.00	128,376.59	50,548.41	1.2	
1,310	CARNIVAL PLC SPONS ADR ASSET # 14365C103	41.450	54,299.50	45,232.66	9,066.84	.4	
2,520	CERNER CORP COM ASSET # 156782104	55.740	140,464.80	100,672.95	39,791.85	1.0	
3,295	CISCO SYS INC COM ASSET # 17275R102	22.430	73,906.85	39,993.44	33,913.41	.5	
1,750	CORBION N V UNSPONS ADR ASSET # 218333102	21.220	37,135.00	38,828.83	-1,693.83	.3	
1,636	CREDIT SUISSE GROUP SPONS ADR ASSET # 225401108	31.040	50,781.44	37,453.04	13,328.40	.3	

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356

PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
1,590	CROWN CASTLE INTERNATIONAL CORP COM ASSET # 228227104	73.430	116,753.70	77,561.39	39,192.31	.8	
2,010	DANAHER CORP DEL COM ASSET # 235851102	77.200	155,172.00	103,749.38	51,422.62	1.1	50.25
2,600	DARLING INTERNATIONAL INC COM ASSET # 237266101	20.880	54,288.00	32,540.52	21,747.48	.4	
4,300	DEUTSCHE BOERSE AG SPONS ADR ASSET # 251542106	8.295	35,668.50	28,050.62	7,617.88	.2	
1,950	DIRECT LINE INS GROUP PLC UNSPONS ADR ASSET # 25490E103	16.620	32,409.00	30,849.00	1,560.00	.2	
2,045	EBAY INC COM ASSET # 278642103	54.865	112,198.93	68,343.34	43,855.59	.8	
575	EMBRAER S A SPONS ADR ASSET # 29082A107	32.180	18,503.50	21,247.52	-2,744.02	.1	74.64
4,055	ERICSSON AMERICAN DEP SHARES SPONS ADR CL B ASSET # 294821608	12.240	49,633.20	35,553.79	14,079.41	.3	
4,880	ESPRIT HOLDINGS LTD SPONS ADR ASSET # 29666V204	3.854	18,807.52	15,590.92	3,216.60	.1	

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356
PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
1,830	EXPRESS SCRIPTS HOLDING CO COM ASSET # 30219G108	70.240	128,539.20	71,098.37	57,440.83	.9	
850	EXXON MOBIL CORP COM ASSET # 30231G102	101.200	86,020.00	60,065.39	25,954.61	.6	
2,920	FLETCHER BUILDING LTD SPONS ADR ASSET # 339305302	14.008	40,903.36	38,898.01	2,005.35	.3	
1,085	GENERAL MLS INC COM ASSET # 370334104	49.910	54,152.35	35,022.83	19,129.52	.4	
1,080	GILEAD SCIENCES INC COM ASSET # 375558103	75.100	81,106.00	18,189.60	62,918.40	.6	
140	GOOGLE INC COM CL A ASSET # 38259P508	1,120.710	156,899.40	65,884.91	91,014.49	1.1	
2,170	GTECH S P A SPONS ADR ASSET # 40053Q104	30.535	66,260.95	54,294.46	11,966.49	.5	
1,595	H LUNDBECK A/S SPONS ADR ASSET # 40422M206	25.304	40,359.88	32,953.85	7,406.03	.3	
880	HSBC HOLDINGS PLC SPONS ADR ASSET # 404280406	55.130	48,514.40	44,502.87	4,011.53	.3	

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356
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SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
5,195	HEIDELBERGCEMENT AG UNSPONS ADR ASSET # 42281P205	15.199	78,958.81	56,323.12	22,635.69	.5	
770	HESS CORP COM ASSET # 42809H107	83.000	63,910.00	45,755.44	18,154.56	.4	
710	HITACHI LIMITED ADR 10 COM ASSET # 433578507	75.734	53,771.14	47,257.99	6,513.15	.4	
1,175	HONDA MOTOR LTD FGN COM ASSET # 438128308	41.350	48,586.25	40,210.46	8,375.79	.3	207.27
2,745	HOYA CORP SPONS ADR ASSET # 443251103	27.801	76,313.75	61,120.41	15,193.34	.5	
1,330	ILLINOIS TOOL WKS INC COM ASSET # 452308109	84.080	111,826.40	85,051.32	26,775.08	.8	558.60
19,980	INCITEC PIVOT LTD UNSPONS ADR ASSET # 45326Y107	2.398	47,912.04	52,347.60	-4,435.56	.3	824.95
8,845	INDRA SISTEMAS S A UNSPONS ADR ASSET # 45579R106	8.374	74,068.03	75,754.98	-1,686.95	.5	
3,470	ITAU UNIBANCO HOLDING S A SPONS ADR ASSET # 465562106	13.570	47,087.90	56,454.13	-9,366.23	.3	21.66

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356
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SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
855	JTEKT CORP UNSPONS ADR ASSET # 48124H102	51.092	43,683.66	28,064.53	15,619.13	.3	
2,460	KINGFISHER PLC SPONS ADR ASSET # 495724403	12.743	31,347.78	27,601.20	3,746.58	.2	
2,760	LG DISPLAY CO LTD SPONS ADR ASSET # 50186V102	12.140	33,506.40	37,348.54	-3,842.14	.2	
2,460	ESTEE LAUDER COS INC COM ASSET # 518439104	75.320	185,287.20	136,817.98	48,469.22	1.3	
930	LIXIL GROUP CORP SPONS ADR ASSET # 53931R103	54.859	51,018.87	45,372.57	5,646.30	.3	
6,245	LLOYDS BANKING GROUP PLC SPONS ADR ASSET # 539439109	5.320	33,223.40	17,073.85	16,149.55	.2	
2,580	MARINE HARVEST ASA UNSPONS ADR ASSET # 56824R106	24.345	62,810.10	33,189.85	29,620.25	.4	
1,505	MUENCHENER RUECKVERS AG UNSPONS ADR ASSET # 626188106	22.068	33,212.34	21,463.06	11,749.28	.2	
1,685	NATIONAL-OILWELL VARCO INC COM ASSET # 637071101	79.530	134,008.05	102,683.61	31,324.44	.9	

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SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
2,355	NETAPP INC COM ASSET # 64110D104	41.140	96,884.70	66,397.13	30,487.57	.7	
1,320	NIDEC CORP SPONS ADR ASSET # 654090109	24.710	32,617.20	20,734.59	11,882.61	.2	
1,445	NINTENDO LTD ADR ASSET # 654445303	16.662	24,076.59	27,476.74	-3,400.15	.2	
310	NOVO-NORDISK A S ADR ASSET # 670100205	184.760	57,275.60	46,499.44	10,776.16	.4	
2,865	NSK LTD SPONS ADR ASSET # 670184100	24.889	71,306.99	42,034.40	29,272.59	.5	
3,155	OTSUKA HOLDINGS CO LTD SPONS ADR ASSET # 689164101	14.462	45,627.61	50,507.04	-4,879.43	.3	
640	PEPSICO INC COM ASSET # 713448108	82.940	53,081.60	43,287.64	9,793.96	.4	363.20
1,700	POTASH CORP OF SASKATCHEWAN INC FGN COM ASSET # 73755L107	32.960	56,032.00	59,513.40	-3,481.40	.4	
365	PROCTER & GAMBLE CO COM ASSET # 742718109	81.410	29,714.65	17,631.21	12,083.44	.2	

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E.I.N. 34-0714356
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SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
3,075	PUBLICIS GROUPE S A SPONS ADR ASSET # 74463M106	22.912	70,454.40	27,614.74	42,839.66	.5	
2,350	QINETIQ GROUP PLC UNSPONS ADR ASSET # 74732F106	14.376	33,783.60	26,643.57	7,140.03	.2	
1,760	QUALCOMM INC COM ASSET # 747525103	74.250	130,680.00	107,351.04	23,328.96	.9	
3,505	QUANTA SERVICES INC COM ASSET # 74762E102	31.560	110,617.80	68,024.47	42,593.33	.8	
1,837	REXAM PLC SPONS ADR ASSET # 761655505	43.932	80,703.08	61,471.61	19,231.47	.6	
3,960	SAFRAN SA UNSPONS ADR ASSET # 786584102	17.400	68,904.00	37,136.35	31,767.65	.5	417.78
430	SANOFI SPONS ADR ASSET # 80105N105	53.630	23,060.90	16,561.27	6,499.63	.2	
650	SAP AG SPONS ADR ASSET # 803054204	87.140	56,641.00	49,609.89	7,031.11	.4	
1,610	SCHLUMBERGER LTD FGN COM ASSET # 806857108	90.110	145,077.10	126,589.47	18,487.63	1.0	503.13

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356
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SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
2,155	SCHNEIDER ELECTRIC S A UNSPONS ADR ASSET # 80687P106	17.472	37,652.16	31,701.20	5,950.96	.3	
2,245	STATE STR CORP COM ASSET # 857477103	73.390	164,760.55	101,586.21	63,174.34	1.1	583.70
7,530	SUMITOMO MITSUI FINL GROUP INC SPONS ADR ASSET # 86562M209	10.490	78,989.70	74,273.34	4,716.36	.5	
3,230	TJX COS INC NEW COM ASSET # 872540109	63.730	205,847.90	144,941.04	60,906.86	1.4	
315	TAKATA CORP UNSPONS ADR ASSET # 87405B103	57.371	18,071.87	14,030.16	4,041.71	.1	
2,200	TARGET CORP COM ASSET # 87612E106	63.270	139,194.00	127,286.45	11,907.55	1.0	
2,790	TECHTRONIC INDUSTRIES CO SPONS ADR ASSET # 87873R101	14.187	39,581.73	17,202.98	22,378.75	.3	
2,140	TELEPERFORMANCE UNSPONS ADR ASSET # 87946F100	30.518	65,308.52	55,397.03	9,911.49	.4	
4,240	TETRA TECH INC NEW COM ASSET # 88162G103	27.980	118,635.20	109,520.27	9,114.93	.8	

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SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
890	TEVA PHARMACEUTICAL INDS LTD SPONS ADR ASSET # 881624209	40.080	35,671.20	36,978.66	-1,307.46	.2	
1,055	TOTAL S A SPONS ADR ASSET # 89151E109	61.270	64,639.85	57,136.26	7,503.59	.4	717.16
5,640	TRAVELSKY TECHNOLOGY LTD SPONS ADR SER H ASSET # 89420Y209	9.866	55,644.24	37,734.89	17,909.35	.4	
4,350	US BANCORP COM ASSET # 902973304	40.400	175,740.00	126,208.76	49,531.24	1.2	1,000.50
885	UNILEVER N V FGN COM ASSET # 904784709	40.230	35,603.55	28,598.65	7,004.90	.2	
680	UNION PACIFIC CORP COM ASSET # 907818108	168.000	114,240.00	67,612.90	46,627.10	.8	537.20
1,630	UNITEDHEALTH GROUP INC COM ASSET # 91324P102	75.300	122,739.00	80,045.36	42,693.64	.8	
3,280	V F CORP COM ASSET # 918204108	62.340	204,475.20	70,219.09	134,256.11	1.4	
1,020	VMWARE INC COM CL A ASSET # 928563402	89.710	91,504.20	74,343.31	17,160.89	.6	

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SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
2,825	VOESTALPINE AG UNSPONS ADR ASSET # 928578103	9.626	27,193.45	21,336.85	5,856.60	.2	
625	WPP PLC SPONS ADR ASSET # 92937A102	114.860	71,787.50	37,470.94	34,316.56	.5	
3,730	WELLS FARGO CO COM ASSET # 949746101	45.400	169,342.00	140,390.18	28,951.82	1.2	
9,960	WIENERBERGER BAUSTOFFINDUSTRIE SPONS ADR ASSET # 967662107	3.176	31,632.96	19,923.88	11,709.08	.2	
655	WOLTERS KLUWER NV SPONS ADR ASSET # 977874205	28.585	18,723.18	13,843.16	4,880.02	.1	
1,390	YUM! BRANDS INC COM ASSET # 988498101	75.610	105,097.90	50,668.56	54,429.34	.7	
TOTAL COMMON STOCK			8,422,821.28	5,944,406.12	2,478,415.16	57.6	6,840.24
TOTAL EQUITIES			9,688,602.97	7,020,943.18	2,667,659.79	66.2	6,840.24
FIXED INCOME							
U.S. GOVERNMENT							
36,983.690	FREDDIE MAC GOLD POOL A65694 DTD 09/01/07 6.00% DUE 09/01/37 ASSET # 3128KWK9	110.299	40,792.64	37,410.25	3,382.39	.3	184.92

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SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
23,403.490 FREDDIE MAC GOLD POOL A41965 DTD 01/01/06 5.00% DUE 01/01/36 ASSET # 3128K2FE4	108.047	25,286.77	13,435.19	11,851.58	.2	97.51
22,942.517 FREDDIE MAC GOLD POOL G08122 DTD 04/01/06 5.50% DUE 04/01/36 ASSET # 3128MJD49	109.253	25,065.39	15,130.42	9,934.97	.2	105.15
6,716.040 FREDDIE MAC GOLD POOL G12310 DTD 08/01/06 5.50% DUE 08/01/21 ASSET # 3128MIN39	108.763	7,304.57	6,183.62	1,120.95		30.78
14,019.510 FREDDIE MAC GOLD POOL G12379 DTD 09/01/06 4.50% DUE 06/01/21 ASSET # 3128MIQ85	106.239	14,894.19	10,178.36	4,715.83	.1	52.57
3,723.570 FREDDIE MAC GOLD POOL J04311 DTD 02/01/07 6.00% DUE 02/01/22 ASSET # 3128PFYG4	109.937	4,093.58	4,063.08	30.50		18.62
35,372.460 FREDDIE MAC POOL C91417 DTD 01/01/12 3.50% DUE 01/01/32 ASSET # 3128P7SE4	101.918	36,050.90	38,307.62	-2,256.72	.2	103.17
1,088.520 FREDDIE MAC GOLD POOL G01135 DTD 09/01/00 8.000% DUE 09/01/30 ASSET # 31283HHL2	117.682	1,280.99	3,528.12	-2,247.13		7.26

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SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
45,000	FEDERAL FARM CR BANKS DEB DTD 09/27/12 2.07% DUE 09/27/21 ASSET # 3133EA2Q0	93.194	41,937.30	45,000.00	-3,062.70	.3	243.23
37,000	FREDDIE MAC MED TERM NT DTD 02/20/02 6.25% DUE 07/15/32 ASSET # 3134A4KX1	126.501	46,805.37	39,767.43	7,037.94	.3	1,066.32
75,000	FANNIE MAE NOTE DTD 02/16/06 5.00% DUE 03/15/16 ASSET # 31359MH89	109.907	82,430.25	83,135.85	-705.60	.6	1,104.17
41,904.100	FANNIE MAE CMO SEQ PYR 2011-111 VA DTD 10/01/11 4.00% DUE 01/25/23 ASSET # 3136A2JA2	101.856	42,681.84	44,511.31	-1,829.47	.3	139.68
88,845.470	FREDDIE MAC CMO PAC-2 4030 JA DTD 04/01/12 3.50% DUE 12/15/41 ASSET # 3137APLH1	98.437	87,456.95	88,845.47	-1,388.52	.6	259.13
50,000	FREDDIE MAC MED TERM NT DTD 07/08/11 2.00% DUE 08/25/16 ASSET # 3137EACH7	103.411	51,705.50	51,852.10	-146.60	.4	350.00
170,000	FREDDIE MAC MED TERM NT DTD 01/13/12 2.375% DUE 01/13/22 ASSET # 3137EADB2	95.596	162,513.20	170,726.63	-8,213.43	1.1	1,884.17

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SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
10,000	FREDDIE MAC MED TERM NT SER 1 DTD 06/25/12 1.00% DUE 07/28/17 ASSET # 3137EADJ5	99.368	9,936.80	10,075.03	-138.23	.1	42.50
820.340	FANNIE MAE POOL 303591 DTD 10/01/95 6.500% DUE 11/01/25 ASSET # 31373UF85	113.099	927.80		927.80		4.44
1,831.740	FANNIE MAE POOL 333366 DTD 12/01/95 6.500% DUE 12/01/25 ASSET # 31375FJK5	111.253	2,037.87		2,037.87		9.92
959.990	FANNIE MAE POOL 504076 DTD 06/01/99 6.500% DUE 06/01/29 ASSET # 31383H6M1	111.035	1,065.92		1,065.92		5.20
217.630	FANNIE MAE POOL 514540 DTD 10/01/99 6.00% DUE 09/01/14 ASSET # 31383VS53	100.136	217.93		217.93		1.09
217.330	FANNIE MAE POOL 535315 DTD 04/01/00 7.000% DUE 05/01/15 ASSET # 31384VVG4	102.139	221.98		221.98		1.27
10,665.010	FANNIE MAE CMO 2011-53 CY DTD 05/01/11 4.00% DUE 06/25/41 ASSET # 31397UNL9	104.588	11,154.41	12,025.99	-871.58	.1	35.55

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SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
1,326.150 FANNIE MAE POOL 745355 DTD 02/01/06 5.00% DUE 03/01/36 ASSET # 31403DBY4	108.541	1,439.42	1,046.18	393.24		5.53
26,706.934 FANNIE MAE POOL 745418 DTD 03/01/06 5.50% DUE 04/01/36 ASSET # 31403DOX4	109.929	29,358.67	20,767.35	8,591.32	.2	122.41
3,926.650 FANNIE MAE POOL 808156 DTD 03/01/05 4.50% DUE 02/01/35 ASSET # 31406EZV9	106.192	4,169.79	1,950.84	2,218.95		14.72
10,879.650 FANNIE MAE POOL 839033 DTD 11/01/05 5.00% DUE 11/01/35 ASSET # 31407SEE8	108.538	11,808.55	8,473.65	3,334.90	.1	45.33
23,023.930 FANNIE MAE POOL 880109 DTD 03/01/06 6.00% DUE 04/01/36 ASSET # 31409VYE7	110.716	25,491.17	24,015.34	1,475.83	.2	115.12
6,896.750 FANNIE MAE POOL 884932 DTD 05/01/06 6.00% DUE 05/01/36 ASSET # 31410CED0	110.686	7,633.74	6,930.76	702.98	.1	34.48
8,698.600 FANNIE MAE POOL 885956 DTD 06/01/06 6.50% DUE 07/01/36 ASSET # 31410DH94	111.099	9,664.06	9,070.32	593.74	.1	47.12

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356
PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
12,893.800 FANNIE MAE POOL 911745 DTD 02/01/07 5.00% DUE 12/01/21 ASSET # 31411L5E7	107.715	13,888.56	11,731.06	2,157.50	.1	53.72
17,415.419 FANNIE MAE POOL 946594 DTD 08/01/07 6.00% DUE 09/01/37 ASSET # 31413JC77	110.629	19,266.50	17,743.29	1,523.21	.1	87.08
40,733.180 FANNIE MAE POOL AB6251 DTD 08/01/12 2.00% DUE 09/01/22 ASSET # 31417C5M3	100.560	40,961.29	42,483.88	-1,522.59	.3	67.89
689.060 GOVERNMENT NATL MTG ASSN POOL 412996 DTD 08/01/95 7.500% DUE 08/15/25 ASSET # 36206JXZ2	112.535	775.43	1,558.91	-783.48		4.31
25,419.950 GOVERNMENT NATL MTG ASSN CMO SEQ PYR 2009-46 G DTD 06/01/09 4.50% DUE 09/20/34 ASSET # 38374UR60	102.798	26,131.38	33,449.44	-7,318.06	.2	95.32
33,695.850 GOVERNMENT NATL MTG ASSN CMO PAC-1 2009-93 PB DTD 10/01/09 3.00% DUE 12/16/38 ASSET # 38376KLZ2	103.214	34,779.10	34,607.94	171.16	.2	84.24
52,932.820 GOVERNMENT NATL MTG ASSN CMO 2010-56 BA DTD 05/01/10 4.50% DUE 02/20/36 ASSET # 38377FMS7	103.470	54,769.59	60,767.79	-5,998.20	.4	198.50
163,000 UNITED STATES TREAS BDS DTD 02/17/09 3.50% DUE 02/15/39 ASSET # 912810QA9	94.172	153,500.36	134,880.89	18,619.47	1.1	2,154.88

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356

PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
23,000	UNITED STATES TREAS BDS DTD 11/16/09 4.375% DUE 11/15/39 ASSET # 912810QD3	108.672	24,994.56	24,983.84	10.72	.2	130.65
40,000	UNITED STATES TREAS NTS DTD 02/16/10 3.625% DUE 02/15/20 ASSET # 912828MP2	108.844	43,537.60	42,230.93	1,306.67	.3	547.69
187,000	UNITED STATES TREAS NTS DTD 08/16/10 2.625% DUE 08/15/20 ASSET # 912828NT3	102.031	190,797.97	191,929.93	-1,131.96	1.3	1,854.12
71,000	UNITED STATES TREAS NTS DTD 11/30/10 2.25% DUE 11/30/17 ASSET # 912828PK0	103.781	73,684.51	75,220.60	-1,536.09	.5	140.44
25,000	UNITED STATES TREAS NTS DTD 07/31/13 2.00% DUE 07/31/20 ASSET # 912828VP2	98.219	24,554.75	24,803.81	-249.06	.2	209.24
TOTAL U.S. GOVERNMENT			1,487,069.15	1,442,823.22	44,245.93	10.2	11,759.44
FOREIGN BONDS							
50,000	BANK OF MONTREAL FGN MED TERM BK NT DTD 09/11/12 1.40% DUE 09/11/17 ASSET # 06366RHA6	98.451	49,225.50	50,002.50	-777.00	.3	213.89
25,000	BANK OF MONTREAL FGN MED TERM BANK NT DTD 09/30/13 2.375% DUE 01/25/19 ASSET # 06367VHL2	99.710	24,927.50	25,071.25	-143.75	.2	150.09
30,000	BANK OF NOVA SCOTIA FGN SR NT DTD 10/07/10 2.05% DUE 10/07/15 ASSET # 064149C47	102.583	30,774.90	29,971.50	803.40	.2	143.50

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356
PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
75,000	BANK OF NOVA SCOTIA FGN SR NT DTD 10/30/13 2.05% DUE 10/30/18 ASSET # 064159CU8	99.061	74,295.75	74,946.75	-651.00	.5	260.52
50,000	BARCLAYS BANK PLC FGN SR NT SER 1 DTD 09/22/09 5.00% DUE 09/22/16 ASSET # 06739FGF2	110.094	55,047.00	50,320.15	4,726.85	.4	687.50
55,000	COOPERATIEVE CENTRALE RAIFFEISEN FGN MED TERM BK NT DTD 10/13/10 2.125% DUE 10/13/15 ASSET # 21685HBL0	102.578	56,417.90	54,865.25	1,552.65	.4	253.23
115,000	COOPERATIEVE CENTRALE RAIFFEISEN FGN MED TERM BK NT DTD 01/11/11 4.50% DUE 01/11/21 ASSET # 21685HBT3	106.141	122,062.15	114,688.35	7,373.80	.8	2,443.75
30,000	PETROBRAS INTL FINANCE CO LTD FGN SR NT DTD 02/06/12 3.50% DUE 02/06/17 ASSET # 71645HAU5	100.915	30,274.50	30,097.20	177.30	.2	422.92
45,000	POTASH CORP OF SASKATCHEWAN INC FGN SR BD DTD 12/04/06 5.875% DUE 12/01/36 ASSET # 73755LAD9	107.642	48,438.90	44,655.30	3,783.60	.3	220.31
70,000	SHELL INTERNATIONAL FINANCE B V FGN NT DTD 03/25/10 4.375% DUE 03/25/20 ASSET # 822582AM4	109.625	76,737.50	69,669.60	7,067.90	.5	816.67

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356
PLAN NUMBER 001



SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
20,000	STATOIL ASA FGN NT DTD 08/17/10 3.125% DUE 08/17/17 ASSET # 85771PAB8	104.973	20,994.60	19,956.40	1,038.20	.1	232.64
30,000	SYNGENTA FINANCE N V FGN NT DTD 03/28/12 3.125% DUE 03/28/22 ASSET # 87164KAA2	95.925	28,777.50	29,951.40	-1,173.90	.2	242.19
20,000	THOMSON REUTERS CORP FGN SR NT DTD 11/21/13 1.30% DUE 02/23/17 ASSET # 884903BN4	99.559	19,911.80	19,905.60	6.20	.1	28.89
20,000	TOTAL CAPITAL S A FGN NT DTD 06/24/10 3.00% DUE 06/24/15 ASSET # 89152UAC6	103.581	20,716.20	19,921.80	794.40	.1	11.67
40,000	TOTAL CAPITAL CANADA LTD FGN SR NT DTD 01/17/13 1.45% DUE 01/15/18 ASSET # 89153UAE1	98.861	39,544.40	40,055.10	-510.70	.3	267.44
15,000	TRANS-CANADA PIPELINES LTD FGN SR NT DTD 06/01/10 3.40% DUE 06/01/15 ASSET # 893526DH3	103.894	15,584.10	14,982.15	601.95	.1	42.50
50,000	WESTPAC BANKING CORP FGN SR NT DTD 08/27/09 4.20% DUE 02/27/15 ASSET # 961214BH5	104.256	52,128.00	51,445.50	682.50	.4	723.33

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356
PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS DESCRIPTION		UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
TOTAL FOREIGN BONDS			765,858.20	740,505.80	25,352.40	5.2	7,161.04
CORPORATE BONDS							
75,000	AT&T INC SENIOR NT DTD 05/13/08 5.60% DUE 05/15/18 ASSET # 00206RAM4	113.561	85,170.75	74,937.00	10,233.75	.6	536.67
40,000	ALTERA CORP SENIOR NT DTD 11/01/13 2.50% DUE 11/15/18 ASSET # 021441AE0	99.154	39,661.60	39,787.60	-126.00	.3	166.67
65,000	ARCHER DANIELS MIDLAND CO SENIOR NT DTD 03/04/08 5.45% DUE 03/15/18 ASSET # 039483AY8	113.026	73,466.90	65,232.70	8,234.20	.5	1,043.07
34,615.060	BANC OF AMERICA COML MTG INC CMO 2005-1 A4 DTD 04/01/05 FL RTX DUE 11/10/42 ASSET # 05947UC97	101.553	35,152.91	36,163.81	-1,010.90	.2	149.15
40,000	BANK OF AMERICA CORP MED TERM BK NT SER L DTD 11/21/13 1.35% DUE 11/21/16 ASSET # 06051GEZ8	99.959	39,983.60	39,989.60	-6.00	.3	60.00
80,000	BERKSHIRE HATHAWAY INC SENIOR NT DTD 02/11/10 3.20% DUE 02/11/15 ASSET # 084670AV0	103.070	82,456.00	79,933.60	2,522.40	.6	995.56

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E.I.N. 34-0714356

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SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
45,000	BLACKROCK INC NOTE DTD 12/10/09 3.50% DUE 12/10/14 ASSET # 09247XAD3	102.922	46,314.90	44,934.75	1,380.15	.3	91.87
50,000	BLACKROCK INC SENIOR NT DTD 05/24/11 4.25% DUE 05/24/21 ASSET # 09247XAH4	105.808	52,904.00	49,714.00	3,190.00	.4	218.40
20,000	CELGENE CORP SENIOR NT DTD 10/07/10 2.45% DUE 10/15/15 ASSET # 151020AD6	102.729	20,545.80	20,741.00	-195.20	.1	103.44
42,014.260	COMMERCIAL MTG PASS-THRU CERTS CMO PAC 2007-C9 AAB DTD 08/01/07 FL RT% DUE 12/10/49 ASSET # 20047RAD5	104.032	43,708.49	47,236.14	-3,527.65	.3	203.06
15,000	DIGITAL REALTY TRUST LP SENIOR BD DTD 03/08/11 5.25% DUE 03/15/21 ASSET # 25389JAJ5	102.059	15,308.85	14,966.25	342.60	.1	231.87
45,000	EBAY INC SENIOR NT DTD 10/28/10 1.625% DUE 10/15/15 ASSET # 278642AB9	101.952	45,878.40	44,705.25	1,173.15	.3	154.37
15,000	FMC TECHNOLOGIES INC SENIOR NT DTD 09/21/12 2.00% DUE 10/01/17 ASSET # 30249UAA9	99.155	14,873.25	14,965.05	-91.80	.1	75.00

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E.I.N. 34-0714356
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SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
35,000	FIFTH THIRD BANCORP SENIOR NT DTD 01/25/11 3.625% DUE 01/25/16 ASSET # 316773CK4	105.059	36,770.65	34,958.70	1,811.95	.3	549.79
30,000	FLUOR CORP SENIOR BD DTD 09/13/11 3.375% DUE 09/15/21 ASSET # 343412AB8	97.471	29,241.30	29,735.70	-494.40	.2	298.13
25,000	FLOWERVE CORP SENIOR BD DTD 11/01/13 4.00% DUE 11/15/23 ASSET # 34354PAD7	97.243	24,310.75	24,883.00	-572.25	.2	166.67
20,000	GENERAL ELECT CAP CORP MED TERM NT DTD 04/21/08 5.625% DUE 05/01/18 ASSET # 36962G3U6	114.837	22,967.40	23,745.00	-777.60	.2	187.50
30,000	GENERAL ELECT CAP CORP MED TERM NT DTD 01/07/11 4.625% DUE 01/07/21 ASSET # 36962G4Y7	109.045	32,713.50	29,886.00	2,827.50	.2	670.62
50,000	GILEAD SCIENCES INC SENIOR NT DTD 12/13/11 3.05% DUE 12/01/16 ASSET # 375558AT0	105.587	52,793.50	50,265.20	2,528.30	.4	127.08
50,000	GOLDMAN SACHS GROUP INC SENIOR NT DTD 02/07/11 3.625% DUE 02/07/16 ASSET # 38143USC6	104.948	52,474.00	49,902.50	2,571.50	.4	725.00

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356
PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013



UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
70,000	HCP INC SENIOR NT DTD 11/19/12 2.625% DUE 02/01/20 ASSET # 40414LAH2	95.319	66,723.30	69,810.30	-3,087.00	.5	765.62
45,000	HEALTH CARE REIT INC SENIOR NT DTD 03/14/11 3.625% DUE 03/15/16 ASSET # 42217KAV8	104.770	47,146.50	44,837.10	2,309.40	.3	480.31
50,000	HEWLETT-PACKARD CO SENIOR NT DTD 05/31/11 1.55% DUE 05/30/14 ASSET # 428236BK8	100.365	50,182.50	50,268.00	-85.50	.3	66.74
25,000	INTEL CORP SENIOR NT DTD 12/11/12 1.35% DUE 12/15/17 ASSET # 458140AL4	98.834	24,708.50	24,973.50	-265.00	.2	15.00
15,000	INTERCONTINENTALEXCHANGE GROUP SENIOR NT DTD 10/08/13 2.50% DUE 10/15/18 ASSET # 45866FAB0	100.736	15,110.40	14,986.65	123.75	.1	86.46
20,000	JP MORGAN CHASE & CO SENIOR NT DTD 12/20/07 6.00% DUE 01/15/18 ASSET # 46625HGY0	115.148	23,029.60	23,703.00	-673.40	.2	553.33
65,000	JPMORGAN CHASE & CO SENIOR NT DTD 02/24/11 3.45% DUE 03/01/16 ASSET # 46625HHX1	104.885	68,175.25	64,866.10	3,309.15	.5	747.50

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E.I.N. 34-0714356
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SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
15,000	MEDTRONIC INC SENIOR NT DTD 03/16/10 3.00% DUE 03/15/15 ASSET # 585055AR7	103.178	15,476.70	14,998.65	478.05	.1	132.50
50,000	MERCK & CO INC SENIOR NT DTD 09/13/12 1.10% DUE 01/31/18 ASSET # 58933YAC9	97.199	48,599.50	49,898.50	-1,299.00	.3	230.69
35,000	MERCK & CO INC SENIOR NT DTD 06/25/09 4.00% DUE 06/30/15 ASSET # 589331AP2	105.066	36,773.10	34,859.30	1,913.80	.3	3.89
50,000	MICROSOFT CORP SENIOR NT DTD 09/27/10 1.625% DUE 09/25/15 ASSET # 594918AG9	102.083	51,041.50	49,780.50	1,261.00	.3	216.67
100,000	MORGAN STANLEY MED TERM NT SER F DTD 02/25/13 1.75% DUE 02/25/16 ASSET # 61746BDG8	101.342	101,342.00	100,638.00	704.00	.7	612.50
40,000	NYSE EURONEXT SENIOR NT DTD 10/05/12 2.00% DUE 10/05/17 ASSET # 629491AB7	100.130	40,052.00	40,093.20	-41.20	.3	191.11
40,000	NATIONAL RURAL UTILS COOP FIN BOND DTD 03/07/02 8.00% DUE 03/01/32 ASSET # 637432CT0	134.142	53,656.80	50,860.40	2,796.40	.4	1,066.67

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THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356
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SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
45,000	NOVARTIS CAPITAL CORP NOTE DTD 02/10/09 4.125% DUE 02/10/14 ASSET # 66989HAA6	100.391	45,175.95	45,423.90	-247.95	.3	727.03
40,000	ONEOK PARTNERS L P SENIOR NT DTD 09/13/12 2.00% DUE 10/01/17 ASSET # 68268NAH6	99.511	39,804.40	39,885.20	-80.80	.3	200.00
60,000	PEPSICO INC SENIOR NT DTD 05/28/08 5.00% DUE 06/01/18 ASSET # 713448BH0	112.172	67,303.20	59,691.60	7,611.60	.5	250.00
25,000	PHILIP MORRIS INTL INC SENIOR BD DTD 11/12/13 3.60% DUE 11/15/23 ASSET # 718172BE8	96.795	24,198.75	24,819.25	-620.50	.2	122.50
25,000	SBC COMMUNICATIONS GLOBAL NOTE DTD 08/18/04 5.625% DUE 06/15/16 ASSET # 78387GAL7	110.358	27,589.50	27,859.75	-270.25	.2	62.50
10,000	SIMON PROPERTY GROUP LP SENIOR NT DTD 01/25/10 4.20% DUE 02/01/15 ASSET # 828807CC9	102.940	10,294.00	9,978.00	316.00	.1	175.00
30,000	SIMON PROPERTY GROUP LP SENIOR BD DTD 11/16/11 4.125% DUE 12/01/21 ASSET # 828807CG0	103.450	31,035.00	29,906.70	1,128.30	.2	103.12

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SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
15,000	STRYKER CORP SENIOR NT DTD 01/15/10 3.00% DUE 01/15/15 ASSET # 863667AA9	102.643	15,396.45	14,984.10	412.35	.1	207.50
65,000	SUNTRUST BANKS INC SENIOR NT DTD 03/24/11 3.60% DUE 04/15/16 ASSET # 867914BD4	105.331	68,465.15	64,974.65	3,490.50	.5	494.00
50,000	TEXAS INSTRUMENTS INC SENIOR NT DTD 08/06/12 1.65% DUE 08/03/19 ASSET # 882508AU8	96.325	48,162.50	49,695.00	-1,532.50	.3	339.17
50,000	TOYOTA MOTOR CREDIT CORP MED TERM NT DTD 09/15/11 2.00% DUE 09/15/16 ASSET # 89233P5E2	102.861	51,430.50	49,740.50	1,690.00	.4	294.44
15,000	UNITEDHEALTH GROUP INC SENIOR NT DTD 10/22/12 1.40% DUE 10/15/17 ASSET # 91324PBY7	98.737	14,810.55	14,982.00	-171.45	.1	44.33
45,000	VERIZON COMMUNICATIONS INC SENIOR NT DTD 03/27/09 6.35% DUE 04/01/19 ASSET # 92343VAV6	117.539	52,892.55	51,451.20	1,441.35	.4	714.37
50,000	VERIZON COMMUNICATIONS INC SENIOR NT DTD 09/18/13 4.50% DUE 09/15/20 ASSET # 92343VBQ6	107.057	53,528.50	49,935.00	3,593.50	.4	643.75

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THE A.M. MCGREGOR HOME PENSION PLAN

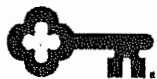
E.I.N. 34-0714356
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SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS	DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
25,000	VIACOM INC SENIOR NT DTD 08/19/13 2.50% DUE 09/01/18 ASSET # 92553PAS1	100.806	25,201.50	24,855.75	345.75	.2	229.17
41,229.670	WACHOVIA BANK COMMERCIAL MTG TR CMO SEQ PYR 2007-C33 A3 DTD 08/01/07 FL RT% DUE 02/15/51 ASSET # 92978NAC8	101.245	41,743.02	45,028.11	-3,285.09	.3	202.69
40,000	WELLS FARGO & CO MED TERM BK NT SER I DTD 03/29/11 4.60% DUE 04/01/21 ASSET # 94974BEV8	109.623	43,849.20	39,917.20	3,932.00	.3	460.00
45,000	WYETH NOTE DTD 11/14/05 5.50% DUE 02/15/16 ASSET # 983024AJ9	109.812	49,415.40	49,953.15	-537.75	.3	935.00
TOTAL CORPORATE BONDS			2,199,010.32	2,144,337.11	54,673.21	15.0	18,127.48
TOTAL FIXED INCOME			4,451,937.67	4,327,666.13	124,271.54	30.4	37,047.96
CASH EQUIVALENTS							
MONEY MARKET INSTRUMENTS							
474,112.180	FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES ASSET # 314A00066	1.000	474,112.18	474,112.18		3.2	12.56
TOTAL MONEY MARKET INSTRUMENTS			474,112.18	474,112.18		3.2	12.56
TOTAL CASH EQUIVALENTS			474,112.18	474,112.18		3.2	12.56

The above information has been certified by KeyBank National Association, the trustee, as complete and accurate.



THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356

PLAN NUMBER 001

SCHEDULE OF ASSETS FOR INVESTMENT PURPOSES (CONTINUED)

DECEMBER 31, 2013

UNITS DESCRIPTION	UNIT PRICE	MARKET VALUE	BOOK VALUE	UNREALIZED GAIN/LOSS	% OF MKT	ACCRUED INCOME
NET INVESTMENTS		14,614,652.82	11,822,721.49	2,791,931.33	100.0	43,900.76

The above information has been certified by KeyBank National Association, the trustee, as complete and accurate.

THE A.M. MCGREGOR HOME PENSION PLAN

E.I.N. 34-0714356
PLAN NUMBER 001

SCHEDULE OF REPORTABLE TRANSACTIONS (TRANSACTIONS IN EXCESS OF FIVE PERCENT OF CURRENT VALUE OF BEGINNING PLAN ASSETS) IN AGGREGATE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2013

Description	Quantity	Purchase Price and Current Value on Transaction Date	Selling Price and Current Value on Transaction Date	Cost	Gain (Loss)
Cash and cash equivalents:					
Federated Prime Cash Obligations Institutional Shares					
- Purchases	151	\$ 3,357,720			
- Sales	70		\$ 3,181,981	\$ 3,181,981	NONE

The above information has been certified by KeyBank National Association, the trustee, as complete and accurate.

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 <u>01/01/2013</u> and ending <u>12/31/2013</u>	
▶ 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 THE A.M. MCGREGOR HOME PENSION PLAN	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE A.M. MCGREGOR HOME	D Employer Identification Number (EIN) 34-0714356
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	13564060	
b Actuarial value	2b	13562469	
3 Funding target/participant count breakdown:		(1) Number of participants	(2) Funding Target
a For retired participants and beneficiaries receiving payment.....	3a	125	9790921
b For terminated vested participants.....	3b	74	2630040
c For active participants:			
(1) Non-vested benefits	3c(1)		117389
(2) Vested benefits	3c(2)		4011238
(3) Total active.....	3c(3)	140	4128627
d Total.....	3d	339	16549588
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	6.29%	
6 Target normal cost	6	0	

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 M L L Signature of actuary MICHAEL L. LIBMAN Type or print name of actuary THE LIBMAN ACTUARIAL GROUP, INC. Firm name 5755 GRANGER ROAD SUITE 501 INDEPENDENCE OH 44131-1442 Address of the firm	9-9-14 Date 1402940 Most recent enrollment number 216-398-3888 Telephone number (including area code)

Part II Beginning of Year Carryover Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	30576	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	30576	0
10	Interest on line 9 using prior year's actual return of <u>10.26%</u>	3137	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		6993
	b Interest on (a) using prior year's effective interest rate of <u>6.99%</u> except as otherwise provided (see instructions)		489
	c Total available at beginning of current plan year to add to prefunding balance		7482
	d Portion of (c) to be added to prefunding balance		7482
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)	33713	7482

Part III Funding Percentages			
14	Funding target attainment percentage	14	81.70%
15	Adjusted funding target attainment percentage	15	81.70%
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	87.79%
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
11/15/2013	C-1 200000	0			
04/04/2014	C-1 131363	0			
05/01/2014	C-1 442353	0			
Totals ▶			18(b)	AVR-1 773716	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 711028
20 Quarterly contributions and liquidity shortfalls:	
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No	
b If 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☒ No	
c If 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
0	0
(3) 3rd	(4) 4th
0	0

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 3
22 Weighted average retirement age			22 65
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	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment.....	3028314	674547	
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		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	674547	
	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	674547	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	711028	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	36481	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b		
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		

Attachment to Sch SB

Line 19 – Discounted Employer Contributions

The A.M. McGregor Home

EIN / PN: 34-0714356 / 001

<u>Date</u>	<u>Amount of Contribution</u>	<u>Plan Year Applied</u>	<u>Effective Interest Rate</u>	<u>Increased Rate for Late Quarterly Installments</u>	<u>Discounted Amount as of 1/1/13</u>
11/15/13	\$200,000.00	2013	6.29%	11.29%	\$185,591.87
04/04/14	\$131,363.00	2013	6.29%	11.29%	\$118,926.85
05/01/14	\$442,353.00	2013	6.29%	11.29%	\$406,509.23
Totals	\$773,716.00				\$711,027.95

The A.M. McGregor Home Pension Plan
EIN / PN: 34-0714356 / 001

Each participant is assumed to retire at his/her Normal Retirement Age as shown on the Schedule SB, Line 22. Any participant who has already reached Normal Retirement Age is assumed to retire at the end of the plan year.

AGE, SALARY AND SERVICE DISTRIBUTION OF ACTIVE PARTICIPANTS

Attachment to Sch. SB

Line 26 – Schedule of Active Participant Data

Attained Age at 1/1/2013	The A.M. McGregor Home Pension Plan EIN / PN: 34-0714356 / 001 Years of Service							Total
	0-4	5-9	10-14	15-19	20-24	25-29	30+	
Under 25	8	0	0	0	0	0	0	8
25-29	3	3	0	0	0	0	0	6
30-34	2	4	0	0	0	0	0	6
35-39	6	11	1	0	0	0	0	18
40-44	8	2	1	2	1	0	0	14
45-49	9	4	5	1	1	0	0	20
50-54	2	6	2	1	1	2	1	15
55-59	6	6	3	5	2	2	1	25
60-64	4	9	0	3	3	2	1	22
Over 64	2	2	2	0	0	0	0	6
Total	50	47	14	12	8	6	3	140

Since there are fewer than 1,000 active participants, salary averages are not required.

The A.M. McGregor Home Pension Plan

EIN / PN: 34-0714356 / 001

EXHIBIT II**SHORTFALL AMORTIZATION BASE AS OF JANUARY 1, 2013 (MAP-21 Basis)**

Target Funding Liability	\$ 16,549,588
Assets	\$ 13,562,469
Prefunding Balance	\$ 7,482
Adjusted Assets	\$ 13,554,987
Shortfall Percentage	81.90%
Carryover Balance	\$ 33,713
2013 Funding Target Shortfall (100% of Target Liability)	\$ 3,028,314
2008 Amortization Base	\$ -
2009 Amortization Base	\$ -
2010 Amortization Base	\$ 879,585
2011 Amortization Base	\$ 2,081,481
2012 Amortization Base	\$ (1,365,709)
2013 Amortization Base	\$ 1,432,957

The Shortfall Percentage is less than 100%, therefore a Shortfall Amortization base is required.

<u>Date Established</u>	<u>Payment</u>	<u>Annuity Factor</u>	<u>Years Remaining</u>	<u>Balance</u>
1/1/2013	\$ 239,149	5.9919	7	\$ 1,432,957
1/1/2012	\$ (258,027)	5.2929	6	\$ (1,365,709)
1/1/2011	\$ 457,378	4.5509	5	\$ 2,081,481
1/1/2010	\$ 236,047	3.7263	4	\$ 879,585
1/1/2009	\$ -	2.8610	3	\$ -
1/1/2008	\$ -	1.9529	2	\$ -
Totals	\$ 674,547			\$ 3,028,314

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(As interpreted for purposes of the Valuation)

<u>Effective Date</u>	The Plan was originally effective October 31, 1965. It was most recently restated January 1, 2001, and amended effective December 31, 2010.
<u>Plan Year Ends</u>	December 31
<u>Participation</u>	The plan covers all full-time personnel who are regularly and permanently employed by the A.M. McGregor Home. Effective January 1, 1990 non-bargaining employees of Amasa Stone are included, and effective January 1, 1996, collective bargaining employees of Amasa Stone were included. Effective December 31, 2008 the plan was closed to participation for those employees not covered by a collective bargaining agreement. Effective December 31, 2010 the plan was closed to participation for those employees covered by a collective bargaining agreement.
<u>Definition of Final Average Monthly Compensation</u>	Final Average Monthly Compensation means the monthly average of his aggregate compensation, as limited by Section 414(s), over the highest 36 consecutive calendar months of employment for benefits earned under the original formula and 60 months for benefits under the revised formula.
<u>Definition of Credited Service</u>	Each person who was an Employee on January 1, 1976, shall receive credit for years of credited service up to such date, computed to the nearest 1/12th year, equal to the credited service with which he had been credited in accordance with the Plan provisions in effect on December 31, 1975. Each person who is an employee on or after January 1, 1976, shall receive credit for a year of credited service for each Plan Year during which he completes at least 1,000 hours of service. If he completes less than 1,000 hours of service during a Plan Year in which his employment commences, or in which he retires, he shall receive credit for 1/12th year of credited service for each full 83 hours of

Part V – Summary of Plan Provisions
 The A.M. McGregor Home Pension Plan
 EIN / PN: 34-0714356/ 001

service. In computing the credited service ratio, a 40-hour work week is assumed for projecting credited service in the final year of employment. Credited Service for Amasa Stone non-union Participants begins no earlier than January 1, 1990. Credited Service for Amasa Stone union participants begins no earlier than January 1, 1991.

Eligibility for Retirement

Normal Retirement

Age 65 and 5 years

Early Retirement

Age 60 and 5 years of credited service.

Disability Retirement

Total and permanent disability after 5 years of credited service. Benefits commence on the first day of the month following the date on which eligibility is attained.

Retirement Benefits

Normal Retirement

A monthly income commencing on the later of age 65 or date of termination of service, equal to 2.22% (1.5% for service beginning July 1, 1998) of the final average three year (five year for benefits calculated under the 1.5% formula) monthly compensation multiplied by years of credited service plus .65% (0% for service beginning 7/1/98) of the final average monthly compensation in excess of \$400, multiplied by years of credited service not in excess of 35 years.

Effective July 1, 1998, the formula was changed to 1.5% of all Compensation times a Final Average Monthly Compensation over 5 years of pay. Benefit accrual is awarded at the 1.5% level for union service from 1/1/91 through 12/31/95.

Early Retirement

A monthly benefit commencing prior to age 65 and payable for life thereafter equal to the Projected Normal Retirement Benefit multiplied by the ratio of completed years of service (earned as of the Early Retirement Date) to potential years of service if employment continued until the Normal Retirement Date. Payment of this benefit shall be deferred to age 65 or payable at Early Retirement Date but reduced by .65% for each month by which commencement of payment of the benefit precedes the

Part V – Summary of Plan Provisions
The A.M. McGregor Home Pension Plan
EIN / PN: 34-0714356/ 001

date on which payment of a normal retirement benefit would have commenced, in order to reflect the earlier commencement of income.

Disability Retirement

A monthly benefit commencing after six months from the date of disability equal to an immediate unreduced Early Retirement Benefit as of such date.

Cessation of Benefit
Accruals

Effective December 31, 2008 benefit accruals were frozen for those employees who are not covered by a collective bargaining agreement. Effective December 31, 2010 benefit accruals were frozen for those employees who are covered by a collective bargaining agreement.

Vesting

Fully vested after 5 Years of Service.

Pre-Retirement
Death Benefits

Eligible spouse of vested participants (who have completed an hour of service under the Plan after August 22, 1984) shall receive, commencing at the date the participant would have become eligible to receive early retirement benefits, or immediately if the participant is already eligible, a death benefit equal to 50% of that to which the participant would have been entitled had he (a) survived to become eligible to receive retirement benefits, or immediately if already eligible, with the accrued benefit he had when he died, (b) elected Early Retirement, (c) accepted the spouse's annuity benefit form and (d) died immediately thereafter. All costs of the Pre-Retirement Death Benefit are met by contributions from McGregor.

Part V – Statement of Actuarial Assumptions/Methods
The A.M. McGregor Home Pension Plan
EIN / PN: 34-0714356 / 001
ACTUARIAL ASSUMPTIONS

Actuarial assumptionsMortality

Healthy Participants

* RP-2000 projected to 2020 for annuitants and projected to 2028 for nonannuitants, static optional combined table for small plans, sex distinct.

Disabled Participants

* In accordance with IRS Notice 2008-29, the mortality rates for disabled individuals are the rates specified in Rev. Rul. 96-7.

Rate of Retirement

100% at age 65

Rate of Disability

100% of the Society of Actuaries 1971-1975 LTD experience

Salary Scale

None

Rate of Employee
Turnover

Based on employees Age and Sex as follows:

<u>Age</u>	<u>Male</u>	<u>Female</u>
25	6.4%	12.5%
35	2.5%	3.8%
40	2.0%	3.2%
45	1.4%	2.5%
55	0.7%	1.2%

Provision for Expenses

None, as expenses are assumed to be paid directly by the Plan sponsor

Form of Benefit Payments

Life Annuity

Valuation of Spouse's Benefit

Eighty-five percent of the active employees included in this valuation are assumed to be married. Females are assumed to be three years younger than males.

Discount Rates

	<u>PPA</u>	<u>MAP-21</u>
* Segment 1	1.72%	4.94%
* Segment 2	4.58%	6.15%
* Segment 3	5.67%	6.76%
Applicable Month	10/1/2012	10/1/2012
FAS 35	4.84%	n/a
Effective Rate	4.84%	6.29%

* The discount segment rates and mortality assumptions are prescribed by the IRC and IRS Regulations.

Actuarial Methods

Actuarial Cost Method

The actuarial cost method used to determine the actuarial Target Liability and Target Normal cost is the Unit Credit Actuarial Cost Method, as required under IRC Section 430. The actuarial valuation date is the first day of the plan year.

Asset Valuation Method

The average of fair market values of all Trust Investments, plus any accrued but unpaid contributions to the Trust discounted to the Valuation Date. (IRS Notice 2009-22)

Other Facts Relevant To The Valuation Of This Plan

Employee Data

An employee census as of the Valuation Date was supplied by the Company and included all employees in the Eligible Class. We did not audit the census.

Asset Data

Asset data as of the Valuation Date and contribution amounts and dates were supplied by the Company. We did not audit the asset data.

Changes in Actuarial Assumption or Methods

The valuation interest rates are the rates required per IRC Section 430.

The mortality assumptions used are those mandated by the Internal Revenue Service for this valuation, per IRC Section 430. Since this plan has fewer than 500 participants, we use the unisex assumptions.

Events and Trends Which Have Not Been Taken Into Account

To the best of our knowledge, there has been no event or trend which has not been taken into account and which may require a material change in plan costs or required contribution rates. In addition, no Plan amendments adopted and effective after the valuation date of January 1, 2013 were considered for this Valuation, nor do any exist of which we are aware except statutory CPI increases in maximum benefits and considered compensation.

AGE, SALARY AND SERVICE DISTRIBUTION OF ACTIVE PARTICIPANTS

Attachment to Sch. SB

Line 26 – Schedule of Active Participant Data

Attained Age at 1/1/2013	The A.M. McGregor Home Pension Plan EIN / PN: 34-0714356 / 001							Total
	Years of Service							
	0-4	5-9	10-14	15-19	20-24	25-29	30+	
Under 25	8	0	0	0	0	0	0	8
25-29	3	3	0	0	0	0	0	6
30-34	2	4	0	0	0	0	0	6
35-39	6	11	1	0	0	0	0	18
40-44	8	2	1	2	1	0	0	14
45-49	9	4	5	1	1	0	0	20
50-54	2	6	2	1	1	2	1	15
55-59	6	6	3	5	2	2	1	25
60-64	4	9	0	3	3	2	1	22
Over 64	2	2	2	0	0	0	0	6
Total	50	47	14	12	8	6	3	140

Since there are fewer than 1,000 active participants, salary averages are not required.

The A.M. McGregor Home Pension Plan

EIN / PN: 34-0714356 / 001

EXHIBIT II**SHORTFALL AMORTIZATION BASE AS OF JANUARY 1, 2013 (MAP-21 Basis)**

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2009 Amortization Base	\$ -
2010 Amortization Base	\$ 879,585
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1/1/2011	\$ 457,378	4.5509	5	\$ 2,081,481
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1/1/2008	\$ -	1.9529	2	\$ -
Totals	\$ 674,547			\$ 3,028,314

SUMMARY OF PRINCIPAL PLAN PROVISIONS

(As interpreted for purposes of the Valuation)

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<u>Plan Year Ends</u>	December 31
<u>Participation</u>	The plan covers all full-time personnel who are regularly and permanently employed by the A.M. McGregor Home. Effective January 1, 1990 non-bargaining employees of Amasa Stone are included, and effective January 1, 1996, collective bargaining employees of Amasa Stone were included. Effective December 31, 2008 the plan was closed to participation for those employees not covered by a collective bargaining agreement. Effective December 31, 2010 the plan was closed to participation for those employees covered by a collective bargaining agreement.
<u>Definition of Final Average Monthly Compensation</u>	Final Average Monthly Compensation means the monthly average of his aggregate compensation, as limited by Section 414(s), over the highest 36 consecutive calendar months of employment for benefits earned under the original formula and 60 months for benefits under the revised formula.
<u>Definition of Credited Service</u>	Each person who was an Employee on January 1, 1976, shall receive credit for years of credited service up to such date, computed to the nearest 1/12th year, equal to the credited service with which he had been credited in accordance with the Plan provisions in effect on December 31, 1975. Each person who is an employee on or after January 1, 1976, shall receive credit for a year of credited service for each Plan Year during which he completes at least 1,000 hours of service. If he completes less than 1,000 hours of service during a Plan Year in which his employment commences, or in which he retires, he shall receive credit for 1/12th year of credited service for each full 83 hours of

Part V – Summary of Plan Provisions
 The A.M. McGregor Home Pension Plan
 EIN / PN: 34-0714356/ 001

service. In computing the credited service ratio, a 40-hour work week is assumed for projecting credited service in the final year of employment. Credited Service for Amasa Stone non-union Participants begins no earlier than January 1, 1990. Credited Service for Amasa Stone union participants begins no earlier than January 1, 1991.

Eligibility for Retirement

Normal Retirement

Age 65 and 5 years

Early Retirement

Age 60 and 5 years of credited service.

Disability Retirement

Total and permanent disability after 5 years of credited service. Benefits commence on the first day of the month following the date on which eligibility is attained.

Retirement Benefits

Normal Retirement

A monthly income commencing on the later of age 65 or date of termination of service, equal to 2.22% (1.5% for service beginning July 1, 1998) of the final average three year (five year for benefits calculated under the 1.5% formula) monthly compensation multiplied by years of credited service plus .65% (0% for service beginning 7/1/98) of the final average monthly compensation in excess of \$400, multiplied by years of credited service not in excess of 35 years.

Effective July 1, 1998, the formula was changed to 1.5% of all Compensation times a Final Average Monthly Compensation over 5 years of pay. Benefit accrual is awarded at the 1.5% level for union service from 1/1/91 through 12/31/95.

Early Retirement

A monthly benefit commencing prior to age 65 and payable for life thereafter equal to the Projected Normal Retirement Benefit multiplied by the ratio of completed years of service (earned as of the Early Retirement Date) to potential years of service if employment continued until the Normal Retirement Date. Payment of this benefit shall be deferred to age 65 or payable at Early Retirement Date but reduced by .65% for each month by which commencement of payment of the benefit precedes the

Part V – Summary of Plan Provisions
The A.M. McGregor Home Pension Plan
EIN / PN: 34-0714356/ 001

date on which payment of a normal retirement benefit would have commenced, in order to reflect the earlier commencement of income.

Disability Retirement

A monthly benefit commencing after six months from the date of disability equal to an immediate unreduced Early Retirement Benefit as of such date.

Cessation of Benefit
Accruals

Effective December 31, 2008 benefit accruals were frozen for those employees who are not covered by a collective bargaining agreement. Effective December 31, 2010 benefit accruals were frozen for those employees who are covered by a collective bargaining agreement.

Vesting

Fully vested after 5 Years of Service.

Pre-Retirement
Death Benefits

Eligible spouse of vested participants (who have completed an hour of service under the Plan after August 22, 1984) shall receive, commencing at the date the participant would have become eligible to receive early retirement benefits, or immediately if the participant is already eligible, a death benefit equal to 50% of that to which the participant would have been entitled had he (a) survived to become eligible to receive retirement benefits, or immediately if already eligible, with the accrued benefit he had when he died, (b) elected Early Retirement, (c) accepted the spouse's annuity benefit form and (d) died immediately thereafter. All costs of the Pre-Retirement Death Benefit are met by contributions from McGregor.

Part V – Statement of Actuarial Assumptions/Methods
The A.M. McGregor Home Pension Plan
EIN / PN: 34-0714356 / 001
ACTUARIAL ASSUMPTIONS

Actuarial assumptionsMortality

Healthy Participants

* RP-2000 projected to 2020 for annuitants and projected to 2028 for nonannuitants, static optional combined table for small plans, sex distinct.

Disabled Participants

* In accordance with IRS Notice 2008-29, the mortality rates for disabled individuals are the rates specified in Rev. Rul. 96-7.

Rate of Retirement

100% at age 65

Rate of Disability

100% of the Society of Actuaries 1971-1975 LTD experience

Salary Scale

None

Rate of Employee
Turnover

Based on employees Age and Sex as follows:

<u>Age</u>	<u>Male</u>	<u>Female</u>
25	6.4%	12.5%
35	2.5%	3.8%
40	2.0%	3.2%
45	1.4%	2.5%
55	0.7%	1.2%

Provision for Expenses

None, as expenses are assumed to be paid directly by the Plan sponsor

Form of Benefit Payments

Life Annuity

Valuation of Spouse's Benefit

Eighty-five percent of the active employees included in this valuation are assumed to be married. Females are assumed to be three years younger than males.

Discount Rates

	<u>PPA</u>	<u>MAP-21</u>
* Segment 1	1.72%	4.94%
* Segment 2	4.58%	6.15%
* Segment 3	5.67%	6.76%
Applicable Month	10/1/2012	10/1/2012
FAS 35	4.84%	n/a
Effective Rate	4.84%	6.29%

* The discount segment rates and mortality assumptions are prescribed by the IRC and IRS Regulations.

Actuarial Methods

Actuarial Cost Method

The actuarial cost method used to determine the actuarial Target Liability and Target Normal cost is the Unit Credit Actuarial Cost Method, as required under IRC Section 430. The actuarial valuation date is the first day of the plan year.

Asset Valuation Method

The average of fair market values of all Trust Investments, plus any accrued but unpaid contributions to the Trust discounted to the Valuation Date. (IRS Notice 2009-22)

Other Facts Relevant To The Valuation Of This Plan

Employee Data

An employee census as of the Valuation Date was supplied by the Company and included all employees in the Eligible Class. We did not audit the census.

Asset Data

Asset data as of the Valuation Date and contribution amounts and dates were supplied by the Company. We did not audit the asset data.

Changes in Actuarial Assumption or Methods

The valuation interest rates are the rates required per IRC Section 430.

The mortality assumptions used are those mandated by the Internal Revenue Service for this valuation, per IRC Section 430. Since this plan has fewer than 500 participants, we use the unisex assumptions.

Events and Trends Which Have Not Been Taken Into Account

To the best of our knowledge, there has been no event or trend which has not been taken into account and which may require a material change in plan costs or required contribution rates. In addition, no Plan amendments adopted and effective after the valuation date of January 1, 2013 were considered for this Valuation, nor do any exist of which we are aware except statutory CPI increases in maximum benefits and considered compensation.