

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 2014 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); 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>G&K SERVICES PENSION PLAN</u>	1b Three-digit plan number (PN) ▶	<u>005</u>	
	1c Effective date of plan <u>01/01/1997</u>		
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) <u>G&K SERVICES, INC.</u> <u>5995 OPUS PARKWAY, SUITE 500</u> <u>MINNETONKA, MN 55343-9078</u>	2b Employer Identification Number (EIN) <u>41-0449530</u>	2c Plan Sponsor's telephone number <u>952-912-5500</u>	2d Business code (see instructions) <u>812330</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.		
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN	
		4c PN	
5 Total number of participants at the beginning of the plan year		5	4438
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year		6a(1)	1872
a(2) Total number of active participants at the end of the plan year		6a(2)	1718
b Retired or separated participants receiving benefits		6b	852
c Other retired or separated participants entitled to future benefits.....		6c	1654
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	4224
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	101
f Total. Add lines 6d and 6e		6f	4325
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	83
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) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III**Form M-1 Compliance Information (to be completed by welfare benefit plans)**

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

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 G&K SERVICES PENSION PLAN	B Three-digit plan number (PN) 005
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF G&K SERVICES, INC.	D Employer Identification Number (EIN) 41-0449530

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 01 Day 01 Year 2014			
2 Assets:			
a Market value	2a	71173859	
b Actuarial value	2b	68185915	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	821	20610648	20610648
b For terminated vested participants	1752	23749082	23749082
c For active participants	1872	19276888	19831613
d Total	4445	63636618	64191343
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	6.63%	
6 Target normal cost	6	610000	

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	08/15/2015
DAREN L. ANDERSON	14-06530
MERCER	612-642-8896
333 SOUTH 7TH STREET, SUITE 1400 MINNEAPOLIS, MN 55402-2427	

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

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1571424
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)	0	1571424
10 Interest on line 9 using prior year's actual return of <u>12.72</u> %	0	199885
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		1483563
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.82</u> %		101179
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		1584742
d Portion of (c) to be added to prefunding balance		1584742
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)	0	3356051

Part III Funding Percentages		
14 Funding target attainment percentage	14	100.99 %
15 Adjusted funding target attainment percentage	15	106.22 %
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	102.53 %
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
Totals ►			18(b)	0	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	0
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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 62
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	610000	
b Excess assets, if applicable, but not greater than line 31a	31b	610000	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment.....	0		0
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	0	
	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	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40		

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
		2014
		This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>G&K SERVICES PENSION PLAN</u>	B Three-digit plan number (PN) <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>G&K SERVICES, INC.</u>	D Employer Identification Number (EIN) <u>41-0449530</u>

Part I Service Provider Information (see instructions)

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)

MERCER

13-2834414

(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 50	NONE	188531	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLS FARGO

41-1592157

(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?
15 19 21 38 50 59 60 62 63	PARTY IN INTEREST	151793	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

SBC SYSTEM COMPANY, INC.

58-1415322

(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?
15 50	NONE	49983	Yes ☐ No ☒	Yes ☐ No ☐		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)

(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 ☐

(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

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

a Name: MATT THOMPSON	b EIN: 41-0449530
c Position: CONSULTANT	
d Address: 333 SOUTH 7TH STREET SUITE 1400 MINNEAPOLIS, MN 55402	e Telephone:

Explanation: DUE TO INTERNAL REASSIGNMENT AT MERCER, THE NEW ENROLLED ACTUARY FOR THE PLAN IS DAREN L. ANDERSON, AN EMPLOYEE OF MERCER. A CHANGE IN ENROLLED ACTUARY, EVEN WITHIN THE SAME FIRM, MUST BE REPORTED ON THE SCHEDULE C.

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 D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan 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 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>G&K SERVICES PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>005</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>G&K SERVICES, INC.</u>	D Employer Identification Number (EIN) <u>41-0449530</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: G&K SV INC & ASSOC CO PN PN MTR TRS

b Name of sponsor of entity listed in (a): G&K SERVICES, INC.

c EIN-PN <u>41-0449530-008</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>76535156</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE: SHORT TERM INVESTMENT FUND G

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.

c EIN-PN <u>41-6292499-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>98293</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

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 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>G&K SERVICES PENSION PLAN</u>		B Three-digit plan number (PN) ► <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>G&K SERVICES, INC.</u>		D Employer Identification Number (EIN) <u>41-0449530</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)	1620000	0
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(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)	45357	98293
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	69543760	76535156
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	71209117	76633449

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	71209117	76633449
---	-----------	----------	----------

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)		
(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)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(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)		
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(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)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		337
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		8575995
(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)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		8576332

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2415263	
(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)		2415263
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)	188531	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	121962	
(4) Other.....	2i(4)	426244	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		736737
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3152000

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		5424332
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: MCGLADREY LLP

(2) EIN: 42-0714325

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			
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			
e Was this plan covered by a fidelity bond?	X		10000000
4e			
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			
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			
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			
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			
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			
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			
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l			
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 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>G&K SERVICES PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>G&K SERVICES, INC.</u>	D Employer Identification Number (EIN) <u>41-0449530</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>41-6257133</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>83</u>

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

Part III	Amendments
-----------------	-------------------

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
--	-----------------------------------	-----------------------------------	-------------------------------	--

Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?.....	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Stock: 38.0% Investment-Grade Debt: 47.0% High-Yield Debt: 1.0% Real Estate: _____% Other: 14.0%

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

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

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

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



September 28, 2015

Ms. Nancy Strand-Evans
G&K Services Pension Plan
5995 Opus Parkway
Minnetonka, MN 55343-8387

Dear Ms. Strand-Evans:

In accordance with your request, we are attaching the accompanying PDF file, which contains an electronic final version of the financial statements of G&K Services Pension Plan as of December 31, 2014. We understand that your request for the electronic copy has been made as a matter of convenience. You understand that electronic transmissions are not entirely secure and that it is possible for confidential financial information to be intercepted by others.

These financial statements and our report on them are not to be modified in any manner. This final version supersedes all prior drafts. Any preliminary draft version of the financial statements previously provided to you in an electronic format should be deleted from your computer, and all printed copies of any superseded preliminary draft versions should likewise be destroyed.

Thank you for the opportunity to serve you.

Sincerely,

A handwritten signature in black ink that reads 'Kelly Slawson'.

Kelly J. Slawson, Director
612.376.9328

wpd
Attachment

G&K Services Pension Plan

Financial Report
December 31, 2014

Contents

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Independent Auditor's Report

To the Retirement Committee and Participants
G&K Services Pension Plan
Minnetonka, Minnesota

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of G&K Services Pension Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, 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.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Notes 3 and 5, which was certified or provided by Wells Fargo Bank, N.A., the trustee of the Plan, except for comparing this information with the related information included in the financial statements and supplemental schedules. We have been informed by the Plan Administrator that the trustee holds the Plan's assets and executes transactions. The Plan Administrator has obtained certifications from the trustee as of December 31, 2014 and 2013, and for the years then ended, that the information provided to the Plan Administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules, Schedule H, line 4i—schedule of assets (held at end of year) and Schedule H, line 4j—schedule of reportable transactions, as of or for the year ended December 31, 2014, are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purposes of additional analysis and are not a required part of the financial statements. The supplemental schedules are the responsibility of the Plan's management. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules.

Report on Form and Content in Compliance With the Department of Labor's 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 or provided by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

A handwritten signature in cursive script that reads "McGladrey LLP".

Minneapolis, Minnesota
September 25, 2015

G&K Services Pension Plan

Statements of Net Assets Available for Benefits December 31, 2014 and 2013

	2014	2013
Investments, at fair value (Notes 3 and 4):		
Collective trust fund	\$ 98,293	\$ 45,357
Interest in the G&K Services, Inc. and Associated Companies Master Trust (Note 5)	76,535,156	69,543,760
Total investments	76,633,449	69,589,117
Employer contributions receivable	-	1,620,000
Net assets available for benefits	\$ 76,633,449	\$ 71,209,117

See Notes to Financial Statements.

G&K Services Pension Plan

Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2014 and 2013

	2014	2013
Investment results (Note 3):		
Interest in the G&K Services, Inc. and Associated Companies Master Trust (Note 5):		
Net appreciation	\$ 6,111,472	\$ 5,976,039
Interest and dividend income	2,464,523	1,900,939
Interest income on collective trust fund	337	742
Employer contributions	-	1,620,000
Net investment results and contributions	8,576,332	9,497,720
Benefit distributions	(2,415,263)	(2,177,782)
Administrative expenses	(736,737)	(540,562)
Net increase	5,424,332	6,779,376
Net assets available for benefits:		
Beginning of year	71,209,117	64,429,741
End of year	<u>\$ 76,633,449</u>	<u>\$ 71,209,117</u>

See Notes to Financial Statements.

G&K Services Pension Plan

Notes to Financial Statements

Note 1. Plan Description

The following brief description of the G&K Services Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan agreement for more complete information.

General: The Plan is a defined benefit plan covering substantially all employees, except certain employees who are covered by collective bargaining union-administered plans of G&K Services, Inc. (the Company) who were eligible to participate in the Plan prior to January 1, 2007. The Plan is sponsored and administered by the Company and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Company has appointed Wells Fargo Bank, N.A. as the trustee (the Trustee) and Mercer Human Resource Consulting as the actuary (the Actuary). The Trustee is responsible for holding and investing the assets of the Plan as instructed by the Company's Retirement Committee. The Trustee is also responsible for disbursing the pension benefits as instructed by the Plan Administrator.

Eligibility and vesting: Prior to January 1 2007, employees of the Company who were not covered by collective bargaining union-administered plans, had been employed for more than one full year, had attained the age of 21, and had worked at least 1,000 hours per year were eligible to participate in the Plan.

Effective January 1, 2007, the Plan was amended to freeze additional accrued benefits and was closed to new participants for any period after December 31, 2006. In addition, for the purpose of computing a participant's accrued benefit, no additional services or changes in earnings after December 31, 2006, will be taken into account. However, for the purpose of determining a participant's vested interest in his or her accrued benefit, services performed by a participant for periods after December 31, 2006, shall be taken into account. Participants become fully vested upon completion of five years of vesting service, as defined by the Plan.

Retirement benefits: Normal retirement age is 65 or the fourth anniversary of participation in the Plan, whichever is later. Participants may receive benefits by electing early retirement between the ages of 60 and 65, with 30 years of service. Benefits are determined based upon years of service and final average pay, as defined. A vested participant who terminates for any reason other than retirement, disability or death is entitled to a monthly vested termination benefit upon attainment of age 65 or at age 55 after five years of service. Participants receive their distributions, subject to certain plan provisions, in the form of an annuity or, if the present value of their benefit is \$5,000 or less, in a lump-sum payment.

Disability and death benefits: The Plan does not provide for any disability pension other than retirement benefits. Beneficiaries of unmarried participants who die after age 55 will receive no death benefit, unless the participant terminated employment prior to death and was receiving retirement benefits. Spouses of married participants who die before age 55 will receive 50 percent of the retirement benefits the participant would have received had the participant terminated employment the day before death or attained age 55 and elected to begin retirement benefit payments. Spouses of married participants who die after age 55 will receive 50 percent of the retirement benefits the participant would have received had the participant terminated employment the day before death or elected to begin retirement benefit payments.

G&K Services Pension Plan

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies

Basis of accounting: The accompanying financial statements have been prepared on the accrual basis of accounting.

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

Investment valuation and income recognition: Investments are presented at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Retirement Committee determines the valuation policies utilizing information provided by its investment advisors and the Plan's Trustee. See Notes 4 and 5 for a discussion of fair value measurements.

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

Actuarial present value of accumulated plan benefits: Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable, under the Plan's provisions, to the service the employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances—retirement, death, disability and termination of employment—are included to the extent they are deemed attributable to employee service rendered to the valuation date (see Note 6).

Funding policy: Participants are not permitted to make contributions to the Plan. The Company's funding policy is to make annual contributions to the Plan in amounts actuarially determined to be sufficient to fund the benefits provided by the Plan, to satisfy the minimum funding requirements of ERISA, and to comply with current federal income tax laws. The Plan has met the ERISA minimum funding requirements for 2014 and 2013.

Benefit distributions: Benefit payments to participants are recorded upon distribution.

Administrative expenses: Administrative expenses of the Plan may be paid by the Company or from plan assets.

Subsequent events: The Plan Administrator has evaluated subsequent events through September 25, 2015, the date the financial statements were available to be issued.

G&K Services Pension Plan

Notes to Financial Statements

Note 3. Information Certified or Provided by the Trustee

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted by such election, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the information certified or provided by the Trustee, except for comparing such information certified or provided by the Trustee to the information included in the Plan's financial statements and supplemental schedules. The Trustee certified to the completeness and accuracy of all investment information disclosed in the accompanying financial statements and supplemental schedules, including the fair value of investments held at December 31, 2014 and 2013, and net investment results for the years then ended.

Note 4. Fair Value Measurements

Accounting standards established the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under the Financial Accounting Standards Board's *FASB Accounting Standards Codification* Topic 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets 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 specific (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's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodology used for assets measured at fair value. There have been no changes in the methodology used at December 31, 2014 and 2013.

Collective trust fund: The collective trust fund is valued at the net asset value (NAV) as reported by the investment manager at year-end.

G&K Services Pension Plan

Notes to Financial Statements

Note 4. Fair Value Measurements (Continued)

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2014 and 2013. The following tables do not include the Plan's interest in the Master Trust, because that information is presented in a different table (see Note 5).

	Assets at Fair Value as of December 31, 2014			
	Level 1	Level 2	Level 3	Total
Collective trust fund	\$ 98,293	\$ -	\$ -	\$ 98,293

	Assets at Fair Value as of December 31, 2013			
	Level 1	Level 2	Level 3	Total
Collective trust fund	\$ 45,357	\$ -	\$ -	\$ 45,357

The Plan follows guidance on how entities should estimate fair value of certain alternative investments. The fair value of investments within the scope of this guidance can now be determined using NAV per share as a practical expedient, when the fair value is not readily determinable, unless it is probable that the investment will be sold at something other than NAV. The following table includes investments where NAV is available as a practical expedient:

Investment	Fair Value at December 31		Redemption Frequency	Redemption Notice Period
	2014	2013		
Wells Fargo Short-Term Investment Fund (a)	\$ 98,293	\$ 45,357	Immediate	None

- (a) This collective trust fund seeks to preserve capital. The investments in this fund consist of high-quality, short-term instruments of domestic and foreign issuers, with an overall weighted-average maturity of 90 days or less.

Note 5. G&K Services, Inc. and Associated Companies Master Trust

Substantially all of the Plan's investments are held in the G&K Services, Inc. and Associated Companies Master Trust (the Master Trust), which was established for the purpose of collectively investing the assets of the Plan, along with the G&K Services Non-Contributory Pension Plan for Collective Bargaining Employees (a related plan also sponsored by the Company). The assets of the Master Trust are held by the Trustee.

The fair value of the Plan's interest in the Master Trust is based on the beginning-of-year value of the Plan's interest in the trust plus actual contributions and allocated investment results less actual benefit distributions and allocated administrative expenses. The Plan's share of the Master Trust's total investments approximated 99.4 percent at December 31, 2014 and 2013. Each plan has an undivided interest in the net assets of the Master Trust. Investment results are allocated to the plans in proportion to their share of the net assets of the Master Trust.

G&K Services Pension Plan

Notes to Financial Statements

Note 5. G&K Services, Inc. and Associated Companies Master Trust (Continued)

A summary of the fair value of the Master Trust's assets, including investments, at December 31, 2014 and 2013, is as follows:

	December 31	
	2014	2013
Investments:		
Collective trust fund	\$ 488,733	\$ 730,446
U.S. government and agency bonds	7,966,201	5,600,702
Corporate bonds and notes	28,237,947	22,791,330
Mutual funds	39,977,447	37,297,204
Hedge funds	-	3,299,209
Total investments	76,670,328	69,718,891
Receivables for pending trades	348,623	274,335
Net assets of the Master Trust	<u>\$ 77,018,951</u>	<u>\$ 69,993,226</u>
Plan's interest in the Master Trust	<u>\$ 76,535,156</u>	<u>\$ 69,543,760</u>

Individual investments representing more than 5 percent of the Master Trust's net assets as of December 31, 2014 or 2013, are as follows:

	Fair Value at December 31	
	2014	2013
Vanguard Institutional Index Fund	\$ 20,600,359	\$ 18,437,649
PIMCO All Asset Institutional Class I Fund	10,709,072	10,429,021
Common Sense Fund; Long Biased	*	3,299,209
iShares MSCI ACWI Index Fund	4,979,461	4,904,557
NTGI Collective Daily Russell 2000 Index Fund	*	3,525,977

*Investment did not exceed 5 percent of the Master Trust's net assets in the year indicated.

During 2014 and 2013, the investments in the Master Trust (including investments bought and sold as well as held during the year) appreciated (depreciated) in fair value as follows:

	Years Ended December 31	
	2014	2013
Common and preferred stock	\$ 229,268	\$ 1,038,116
Hedge funds	(23,867)	(293,566)
Mutual funds	5,880,525	5,301,073
Hedging contracts	64,911	(31,595)
	<u>\$ 6,150,837</u>	<u>\$ 6,014,028</u>

G&K Services Pension Plan

Notes to Financial Statements

Note 5. G&K Services, Inc. and Associated Companies Master Trust (Continued)

Investment income of the Master Trust, composed primarily of dividends and interest, was \$2,480,268 and \$1,908,716 in 2014 and 2013, respectively.

The following is a description of the valuation methodologies used for assets held in the Master Trust measured at fair value. There have been no changes in the methodologies used at December 31, 2014 and 2013.

Collective trust fund: Shares of a collective trust fund held by the Master Trust are valued at the NAV as reported by the investment manager at year-end.

U.S. government and agency bonds: U.S. government and agency bonds are valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate bonds and notes: Corporate bonds and notes are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Common and preferred stock: Shares of common and preferred stock held by the Master Trust are valued at the closing price reported in the active market in which the individual securities are traded.

Mutual funds: The shares of Level 1 mutual funds are valued based on quoted prices of identical shares in active markets for shares held by the Plan at year-end. The shares of Level 2 and Level 3 mutual funds are reported at fair value based on the underlying investments.

Hedge funds: Interest is calculated independently by the funds' administrator and is reviewed by the management team.

The following tables set forth by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2014 and 2013:

	Assets at Fair Value as of December 31, 2014			
	Level 1	Level 2	Level 3	Total
Collective trust fund	\$ 488,733	\$ -	\$ -	\$ 488,733
U.S. government and agency bonds	7,966,201	-	-	7,966,201
Corporate bonds and notes	-	28,237,947	-	28,237,947
Mutual funds:				
Bond fund	10,709,072	-	-	10,709,072
Equity funds	20,600,359	-	-	20,600,359
Index funds	4,979,461	3,688,555	-	8,668,016
Total assets in the Master Trust, at fair value	<u>\$ 44,743,826</u>	<u>\$ 31,926,502</u>	<u>\$ -</u>	<u>\$ 76,670,328</u>

G&K Services Pension Plan

Notes to Financial Statements

Note 5. G&K Services, Inc. and Associated Companies Master Trust (Continued)

	Assets at Fair Value as of December 31, 2013			
	Level 1	Level 2	Level 3	Total
Collective trust fund	\$ 730,446	\$ -	\$ -	\$ 730,446
U.S. government and agency bonds	5,600,702	-	-	5,600,702
Corporate bonds and notes	-	22,791,330	-	22,791,330
Mutual funds:				
Bond fund	10,429,021	-	-	10,429,021
Equity funds	18,437,649	-	-	18,437,649
Index funds	4,904,557	3,525,977	-	8,430,534
Hedge funds:				
Long/short equity fund	-	-	3,299,209	3,299,209
Total assets in the Master Trust, at fair value	<u>\$ 40,102,375</u>	<u>\$ 26,317,307</u>	<u>\$ 3,299,209</u>	<u>\$ 69,718,891</u>

The following table presents a reconciliation of Level 3 assets held during the year ended December 31, 2014:

Balance at December 31, 2013	\$ 3,299,209
Net realized losses	(23,867)
Purchases	781,660
Sales	(4,057,002)
Balance at December 31, 2014	<u>\$ -</u>

The following table includes investments where NAV is available as a practical expedient:

Investment	Fair Value at December 31		Redemption Frequency	Redemption Notice Period
	2014	2013		
Collective trust fund (a)	\$ 488,733	\$ 730,446	Immediate	None
Hedge funds:				
Long/short equity fund (b)	-	3,299,209	Semiannual	100 days
Mutual fund (c)	3,688,555	3,525,977	Immediate	None

- (a) This collective trust fund seeks to preserve capital. The investments in this fund consist of high-quality, short-term instruments of domestic and foreign issuers, with an overall weighted-average maturity of 90 days or less.
- (b) The investment seeks long-term capital growth. These funds normally invest in stocks of similar-sized companies they believe will increase significantly in value over time.
- (c) The fund seeks to approximate the risk and return characterized by the Russell 2000 Index. This index is commonly used to represent the small cap segment of the U.S. equity market. The fund may make limited use of futures and/or options for the purpose of maintaining equity exposure.

There are no unfunded commitments related to the categories of investments where NAV is available as a practical expedient.

G&K Services Pension Plan

Notes to Financial Statements

Note 5. G&K Services, Inc. and Associated Companies Master Trust (Continued)

As discussed in Note 1, investments are presented at fair value. Level 3 investments are valued at their daily or monthly NAV per share or the equivalent. NAV per share or the equivalent is used for fair value purposes as a practical expedient and represents an unobservable valuation input. NAVs are calculated by the investment manager or sponsor of the fund. The classification level of the Level 3 investments is determined by the ability to redeem the investment at NAV in the near term of the measurement date. All investments that are not redeemable at the NAV reported by the investment managers within 90 days of the fiscal year-end because of a lockup period or gate, but that may be redeemed at a future date, are classified as Level 3.

Note 6. Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by the Actuary and is the amount that 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 death or retirement) between the valuation date and the expected date of payment.

The actuarial valuation was performed as of January 1, 2014. There were no significant differences between December 31, 2013, and January 1, 2014, that would cause the actuarial valuation not to be representative as of December 31, 2013.

Significant assumptions underlying the actuarial computation as of December 31, 2013, the benefit information date, are as follows:

Actuarial cost method	Unit credit method
Rate of return on investments	6.50 percent
Mortality basis	The assumed healthy mortality is the RP-2000 sex-distinct combined healthy mortality table with generational projection without an adjustment for collar.
Retirement age	Various rates between ages 55 and 65

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

The actuarial present value of accumulated plan benefits was as follows:

	December 31, 2013
Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving payments	\$ 21,161,677
Other participants	46,659,752
Nonvested benefits	461,075
Total actuarial present value of accumulated plan benefits	<u>\$ 68,282,504</u>

G&K Services Pension Plan

Notes to Financial Statements

Note 6. Actuarial Present Value of Accumulated Plan Benefits (Continued)

The changes in actuarial present value of accumulated plan benefits for the year ended December 31, 2013, were as follows:

Actuarial present value of accumulated plan benefits, beginning of year	\$ 54,285,566
Increase (decrease) during the year attributable to:	
Net benefits accumulated and (gains) losses	319,489
Increase for interest due to decrease in discount period	3,982,945
Benefits paid	(2,177,782)
Change in actuarial assumptions	11,872,286
Actuarial present value of accumulated plan benefits, end of year	<u>\$ 68,282,504</u>

The increase due to the change in actuarial assumptions is the result of a change in the discount rate from 7.5 percent to 6.5 percent, along with a change in the mortality table to the generational projection.

Note 7. Plan Termination

Although it presently has no intention to do so, under the terms of the Plan, the Company has the right, at any time, to terminate the Plan. The Pension Benefit Guaranty Corporation (the PBGC) may also terminate the Plan by action pursuant to the provisions of ERISA.

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

- a. The amount participants or their beneficiaries who were entitled to receive benefit payments at least three years prior to the plan termination or that amount participants eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
- b. All benefits guaranteed by the PBGC, if any.
- c. All vested benefits (determined prior to termination) not guaranteed by the PBGC.
- d. All other accrued benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits, and certain disabilities and survivors' pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

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

G&K Services Pension Plan

Notes to Financial Statements

Note 8. 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 the amounts reported in the statement of net assets available for benefits.

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

Note 9. Party-in-Interest Transactions

The Plan's assets are held by the Trustee. The Trustee manages and invests contributions received and makes distributions to participants. Therefore, these transactions qualify as party-in-interest transactions.

Note 10. Income Tax Status

The Plan obtained its latest determination letter on May 23, 2012, in which the Internal Revenue Service stated that the Plan was in compliance with the applicable requirements of the Internal Revenue Code (the Code). The Plan has been amended subsequent to the version of the Plan that received the determination letter. However, management believes that the Plan is operated in accordance with, and qualifies under, the applicable requirements of the Code and related state statutes and that the Plan has maintained its tax-exempt status and has taken no uncertain tax positions that require adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by the U.S. federal, state or local tax authorities beyond three years.

G&K Services Pension Plan

Schedule H, Line 4i—Schedule of Assets (Held at End of Year) December 31, 2014

Description of Investment	Cost	Fair Value
Collective trust fund:		
Wells Fargo Short-Term Investment Fund	\$ 98,293	\$ 98,293
Interest in the G&K Services, Inc. and Associated Companies Master Trust	61,785,150	76,535,156
	<u>\$ 61,883,443</u>	<u>\$ 76,633,449</u>

The above information has been certified by Wells Fargo Bank, N.A., the trustee of the Plan, as complete and accurate. Wells Fargo Bank, N.A. is a party in interest.

G&K Services Pension Plan

**Schedule H, Line 4j—Schedule of Reportable Transactions
Year Ended December 31, 2014**

Identity of Party Involved	Description of Asset	Purchase Price	Selling Price
Wells Fargo Bank, N.A.	Wells Fargo Short-Term Investment Fund	\$ 2,027,742	\$ 1,974,813

Cost of Asset	Current Vlaue of Asset on Transaction Date	Net Gain (Loss)
\$ 4,002,555	\$ 4,002,555	\$ -

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 2014 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014	
A This return/report is for: ☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box attach a list of participating employer information in accordance with the form instructions); 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 G&K Services Pension Plan 2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) G&K Services, Inc. 5995 Opus Parkway, Suite 500 US Minnetonka MN 55343-9078	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="background-color: #f2f2f2;">1b Three-digit plan number (PN) ►</td> <td style="text-align: center;">005</td> </tr> <tr> <td colspan="2" style="background-color: #f2f2f2;">1c Effective date of plan 01/01/1997</td> </tr> <tr> <td colspan="2" style="background-color: #f2f2f2;">2b Employer Identification Number (EIN) 41-0449530</td> </tr> <tr> <td colspan="2" style="background-color: #f2f2f2;">2c Plan Sponsor's telephone number (952) 912-5500</td> </tr> <tr> <td colspan="2" style="background-color: #f2f2f2;">2d Business code (see instructions) 812330</td> </tr> </table>	1b Three-digit plan number (PN) ►	005	1c Effective date of plan 01/01/1997		2b Employer Identification Number (EIN) 41-0449530		2c Plan Sponsor's telephone number (952) 912-5500		2d Business code (see instructions) 812330	
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2c Plan Sponsor's telephone number (952) 912-5500											
2d Business code (see instructions) 812330											

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	<i>Nancy Evans</i>	9/29/15	Nancy Evans
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Nancy Evans</i>	9/29/15	Nancy Evans
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name		4b EIN 4c PN
5 Total number of participants at the beginning of the plan year		5 4,438
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1) 1,872	
a(2) Total number of active participants at the end of the plan year	6a(2) 1,718	
b Retired or separated participants receiving benefits	6b 852	
c Other retired or separated participants entitled to future benefits	6c 1,654	
d Subtotal. Add lines 6a(2), 6b, and 6c.	6d 4,224	
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e 101	
f Total. Add lines 6d and 6e	6f 4,325	
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 83	
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:		
Plan funding arrangement (check all that apply)		
9a	9b Plan benefit arrangement (check all that apply)	
(1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	(1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information - Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Schedule SB, Line 24 — Change in Actuarial Assumptions

The expected investment return was reduced from 7.25% to 7.00% for the 2014 valuation.

Schedule SB, Part V — Summary of Plan Provisions**Summary of Major Plan Provisions**

Effective date and plan year	Original plan: January 1, 1970 Restated plan: January 1, 2011 Plan year: Calendar year
Most recent amendment	Restatement effective January 1, 2011
Status of the plan	Benefit accruals are frozen and there are no new participants entering the plan after December 31, 2006.
Significant events that occurred during the year	None
Definitions	
• Covered employees	Employees of G&K Services who meet the participation requirements.
• Participation	Participant in Plan on January 1 or July 1 following one year of service and age 21. There are no new participants after December 31, 2006.
• Vesting Service	Prior to January 1, 1976: last period of continuous employment rounded to the nearest year. January 1, 1976 and later: one year for each calendar year in which 1,000 hours of service are completed (excluding years prior to age 18).
• Benefit Accrual Service	Prior to January 1, 1976: full calendar months of employment. January 1, 1976 and later: one year for each calendar year in which 1,000 hours of service are completed. Counts from year of hire and frozen as of December 31, 2006.
• Pensionable earnings	Wages and other amounts received for services rendered, but excluding reimbursements or other expense allowances, fringe benefits, moving expenses, deferred compensation, severance pay and other welfare benefits.
• Final average earnings	The average of the total compensation paid to an employee during the high five consecutive calendar years (or the average of all such years if five or less), frozen as of December 31, 2006.
• Primary Social Security benefit	Amount of the monthly old age insurance benefit that a participant is entitled to receive under the Federal Social Security Act.

Schedule SB, Part V — Summary of Plan Provisions

• Covered Compensation	For a Plan Year, Covered Compensation is the average (without indexing) of the taxable wage bases, determined under Section 230 of the Social Security Act, in effect for each calendar year during the 35-year period ending with the last day of the calendar year in which the Participant attains (or will attain) Social Security Retirement Age. In determining a Participant's Covered Compensation for a Plan Year, the taxable wage base for the current Plan Year and any subsequent Plan Year shall be assumed to be the same as the taxable wage base in effect as of the beginning of the Plan Year for which the determination is being made. A Participant's Covered Compensation shall be adjusted automatically for each Plan Year until the Plan freeze.
• Accrued benefit	Normal Retirement Benefit based on salary history and service as of termination of employment of December 31, 2006 if earlier.
Normal retirement	
• Eligibility	Later of the date the Participant attains age 65 or the 4th anniversary of the 1st day of the Plan Year in which the Participant commenced participation in the Plan.
• Benefit	The greater of the amounts determined under the 1989 Pension Formula described in (1) below or, if the Participant is eligible, under the 1988 Pension Formula described in (2) below. Effective December 31, 2006 benefits are frozen. (1) 1989 Pension Formula. $\frac{2}{3}$ of 1% of Participant's Average Compensation plus $\frac{1}{2}$ of 1% of his Average Compensation in excess of Covered Compensation, multiplied by his number of years of Benefit Accrual Service (not exceeding 30). (2) 1988 Pension Formula (a) Eligibility. If a Participant had an Accrued Benefit under this Plan as of December 31, 1988, and the Participant is not a "Highly Compensated Employee" during the Plan Year beginning January 1, 1989, he is eligible for the 1988 Pension Formula for all Plan Years beginning after 1988 and ending with the last Plan Year (if applicable) ending prior to the first Plan Year in which he becomes a Highly Compensated Employee. (b) Formula. 50% of the Participant's Average Compensation less 75% of his Primary Social Security Benefit multiplied by years of Benefit Accrual Service (not to exceed 30), divided by 30.

Schedule SB, Part V — Summary of Plan Provisions

Early retirement	
• Eligibility	Age 60 and 30 years of Benefit Accrual Service.
• Benefit	Accrued Benefit payable at Normal Retirement Date reduced by 3% per year for commencement prior to age 65.
Late retirement	
• Eligibility	Meets Normal Retirement Eligibility but commences after Normal Retirement Age.
• Benefit	Greater of accrued benefit at late retirement or actuarial equivalent of the Participant's accrued benefit as of Normal Retirement Date.
Deferred vested	
• Eligibility	Five years of Vesting Service.
• Benefit	Accrued Benefit payable at 65; if five or more years of Vesting Service, may commence at age 55 with actuarial reduction
Pre-retirement death	
• Eligibility	Five years of Vesting Service, and married throughout one year before death.
• Benefit prior to early retirement	A life annuity payable to spouse equal to one-half of the 50% Joint and Survivor annuity that would have been paid if the Participant had a separation from service on the date of death, had commenced the 50% Joint and Survivor benefit at the earliest retirement age and had died the day after attaining that age.
• Benefit after early but before normal retirement	Life annuity payable to spouse equal to one-half of the Accrued Benefit otherwise payable as a 50% Joint and Survivor annuity to the Participant that would have been paid if the Participant had commenced the day before his or her death.
• Option	An active Participant who is eligible for Early Retirement may elect additional coverage. The Participant pays for this coverage by means of a reduction in the Accrued Benefit. This provision was eliminated April 1, 2006 except for those participants who had already elected this coverage.
Form of benefits	
• Automatic form for unmarried participants	Life Only
• Automatic form for married participants	50% Joint and Survivor
• Optional forms	Life only, 10 Year Certain & Life, 50% Joint and Survivor, 75% Joint and Survivor, 100% Joint and Survivor
• Optional form conversion factors	Mortality – Current year 417(e) unisex mortality Interest – 7%
• Small Pensions	In the event the lump sum value of terminated Participant's benefit is less than \$5,000 such pension shall be paid in a single lump sum payment.

Schedule SB, Part V — Summary of Plan Provisions

Miscellaneous	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. As of the 2006 freeze, the limit was \$220,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2014, the limit is \$210,000.

Schedule SB, Part V — Summary of Plan Provisions***Benefits Included or Excluded***

Unless noted below, all benefits provided by the plan, as restated and amended through January 1, 2011, are included in this valuation.

- **Plan amendments excluded:** None.
- **Late retirement increases:**
 - *Active participants:* Current active participants over normal retirement age are valued including the late retirement actuarial increase.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.
- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan Provision Changes Since Prior Valuation

Maximum benefits amounts were updated from 2013 to 2014.

Schedule SB, Line 26 — Schedule of Active Participant Data

Attained age	Years of credited service										
	Under	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 &	Total
Under 25											
25–29	1	10									11
30–34		52 536	27 1,085	1							80
35–39		91 674	102 1,749	32 2,645							225 1,442
40–44	1	98 645	144 1,788	61 3,480	5	1					310
45–49		110 679	194 1,754	54 3,026	30 6,741	9					397
50–54		91 879	152 1,907	72 2,606	44 5,070	19					378
55–59		64 651	118 1,751	47 2,642	25 4,203	13	2	3			272
60–64		29 697	62 1,477	24 2,450	16	7	7	4	2	1	152
65–69		13	19	4	2						38
70 & up		3	5	1							9
Total	2	561	823	296	122	49	9	7	2	1	1,872

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is average frozen benefit. Average frozen benefit is not shown for cells with fewer than 20 participants.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial Assumptions for January 1, 2014****Discount rate sponsor elections**

• Segment rates or full yield curve	Segment	
• Look-back months	4	
	Stabilized Rates	Non-stabilized Rates
• First 5 years	4.99%	1.37%
• Next 15 years	6.32%	4.05%
• Over 20 years	6.99%	5.06%

Mortality sponsor elections

Section 430(h)(3) prescribed separate static annuitant and nonannuitant mortality tables. These tables are based on the RP-2000 mortality tables projected with mortality improvement to the valuation year plus 7 and 15 years based on Scale AA.

Other economic assumptions

• Salary increases	Not applicable
• Social Security wage base	Not applicable
• Inflation	Not applicable
• Expected investment return	7.50% per year for 2012 7.25% per year for 2013 7.00% per year for 2014
• Expenses	The prior year's administrative expenses adjusted for the difference in PBGC premiums and rounded.

Demographic assumptions

• Withdrawal	See table of sample rates.
• Disability incidence	None assumed.
• Retirement age	

Attained age	Female
Under 55	0%
55	5%
56	5%
57	5%
58	5%
59	5%
60	5%
61	5%
62	20%
63	10%
64	10%
65 and above	100%

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

- Benefit commencement age for

— Future vested deferred	65
— Current vested deferred	65

- Spouse assumptions

	<u>Male participants</u>	<u>Female participants</u>
— Percentage married	85%	85%
— Spouse age difference	4 years younger	4 years older

Form of payment	<u>Single life</u>	<u>100% J&S</u>	<u>50% J&S</u>
• Active retirements	65%	35%	0%
• Future vested deferred	65%	35%	0%
• Future deaths	0%	0%	100%
• Current vested deferred	65%	35%	0%
Unpredictable contingent event assumptions	Not applicable		

Table of Sample Rates

Attained age	Withdrawal Percentage				
	First four years of employment				Ultimate
	0	1	2	3	
25	25.53%	24.99%	24.40%	23.89%	14.59%
30	22.80	22.25	21.70	21.16	13.03
35	20.06	19.51	18.97	18.42	11.46
40	17.32	16.78	16.23	15.68	9.90
45	14.59	14.04	13.49	12.94	8.34
50	11.85	11.30	10.75	10.21	6.77
55	0.00	0.00	0.00	0.00	0.00

Attained age	Withdrawal Percentage				
	First four years of employment				Ultimate
	0	1	2	3	
25	25.53%	24.99%	24.40%	23.89%	14.59%
30	22.80	22.25	21.70	21.16	13.03
35	20.06	19.51	18.97	18.42	11.46
40	17.32	16.78	16.23	15.68	9.90
45	14.59	14.04	13.49	12.94	8.34
50	11.85	11.30	10.75	10.21	6.77
55	0.00	0.00	0.00	0.00	0.00

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

The asset valuation method is an average of the adjusted market value for each month during the last two years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant Methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts:** The plan does not have any insurance contracts.

Minimum Funding Methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual is the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 62.

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	5.0%	10,000	500.00	27,500
56	5.0%	9,500	475.00	26,600
57	5.0%	9,025	451.00	25,721
58	5.0%	8,574	429.00	24,864
59	5.0%	8,145	407.00	24,029
60	5.0%	7,738	387.00	23,213
61	5.0%	7,351	368.00	22,421
62	20.0%	6,983	1,397.00	86,595
63	10.0%	5,586	559.00	35,194
64	10.0%	5,028	503.00	32,181
65	100.0%	4,525	4,525.00	294,138
Total			10,000.00	622,456
Average				62.25

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 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

► 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 G&K SERVICES PENSION PLAN	B Three-digit plan number (PN) ►	<u>005</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF G&K SERVICES, INC.	D Employer Identification Number (EIN) 41-0449530	
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>2014</u>				
2 Assets:				
a Market value	2a	71173859		
b Actuarial value	2b	68185915		
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	
a For retired participants and beneficiaries receiving payment	821	20610648	20610648	
b For terminated vested participants	1752	23749082	23749082	
c For active participants	1872	19276888	19831613	
d Total	4445	63636618	64191343	
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	6.63%		
6 Target normal cost	6	610000		

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>DAREN L ANDERSON</u> Signature of actuary	<u>8/5/2015</u> Date
DAREN L. ANDERSON Type or print name of actuary		1406530 Most recent enrollment number
MERCER Firm name		612-642-8896 Telephone number (including area code)
333 SOUTH 7TH STREET, SUITE 1400 MINNEAPOLIS MN 55402-2427 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 ☐

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1571424
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)	0	1571424
10	Interest on line 9 using prior year's actual return of <u>12.72%</u>	0	199885
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		1483563
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.82%</u>		101179
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		1584742
	d Portion of (c) to be added to prefunding balance		1584742
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)	0	3356051

14	Funding target attainment percentage	14	100.99%
15	Adjusted funding target attainment percentage	15	106.22%
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	102.53%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Continuation of Form 990-BE for each 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
			Totals ▶	18(b)	0 18(c)

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	0

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
---------	---------	---------	---------

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

21 Discount rate:			
a Segment rates:	1st segment: 4.99%	2nd segment: 6.32%	3rd segment: 6.99%
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 62
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	610000	
b Excess assets, if applicable, but not greater than line 31a	31b	610000	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0	
	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	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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



FD491
SCHEDULE H (FORM 5500 - 4I-1)
SCHEDULE OF ASSETS HELD FOR
INVESTMENT PURPOSES AT END OF YEAR

G & K SERVICES INCORPORATED
AND ASSOCIATED COMPANIES
BASE CURRENCY: USD

PAGE 69
12381199

AS OF DECEMBER 31, 2014

IDENTITY OF ISSUE, BORROWER, LESSOR	DESCRIPTION OF INVESTMENT SHARES / PAR	COST	CURRENT VALUE
<u>GENERAL INVESTMENTS</u>			
<u>INTEREST-BEARING CASH (INCLUDING MM ACCTS & CD)</u>			
912796EV7 US TREASURY BILL	DTD 08/21/14 02/19/2015 15,000.000	15,000	15,000
PF9980004 WELLS FARGO SHORT TERM	INVESTMENT FUND N 473,733.500	473,734	473,734
TOTAL INTEREST-BEARING CASH (INCLUDING MM ACCTS & CD)		488,733	488,733
<u>U.S. GOVERNMENT SECURITIES</u>			
912803DA8 U S TREAS BD STRIPPED PRIN PSTIP	DTD 08/15/07 05/15/2037 1,700,000.000	678,045	967,385
9128337W4 US TREAS SEC STIPPED	DTD 08/15/07 11/15/2034 1,300,000.000	572,806	757,653
912810FB9 US TREASURY BOND	DTD 11/17/97 6.1250 11/15/2027 1,095,000.000	1,489,728	1,557,638
912810FF0 US TREASURY BOND	DTD 11/15/98 5.250 11/15/2028 440,000.000	574,395	589,908
912803DNO US TREASURY BOND	DTD 08/16/10 0.000 08/15/2040 2,000,000.000	688,660	980,960
912810QY7 US TREASURY BOND	DTD 11/15/12 2.750 11/15/2042 325,000.000	268,944	324,669
912803EA7 US TREASURY BOND	DTD 02/15/13 0.000 02/15/2043 3,930,000.000	1,237,730	1,763,312
912810RD2 US TREASURY BOND	DTD 11/15/13 3.750 11/15/2043 45,000.000	49,763	54,095
912810RH3 US TREASURY BOND	DTD 08/15/14 3.125 08/15/2044 170,000.000	176,606	183,015
912810RJ9 US TREASURY BOND	DTD 11/17/14 3.000 11/15/2044 120,000.000	126,084	126,113



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912828C99 US TREASURY INFLATION INDEX BOND	DTD 04/30/14 0.125 04/15/2019 668,824.200	685,042	661,454
TOTAL U.S. GOVERNMENT SECURITIES		6,547,803	7,966,201
CORPORATE DEBT INSTRUMENTS: ALL OTHER			
00287YAM1 ABBVIE INC RATINGS: BAA1 A	DTD 05/06/13 4.400 11/06/2042 90,000.000	81,505	92,850
00440FAA2 ACE CAPITAL TRUST II RATINGS: BAA1 A-	DTD 03/31/00 9.700 04/01/2030 60,000.000	89,025	89,430
00817YAJ7 AETNA INC RATINGS: BAA2 A	DTD 05/04/12 4.500 05/15/2042 65,000.000	58,963	68,817
001192AH6 AGL CAPITAL CORP RATINGS: A3 BBB+	DTD 03/21/11 5.875 03/15/2041 110,000.000	121,922	137,959
008916AM0 AGRUUM INC RATINGS: BAA2 BBB	DTD 05/31/13 4.900 06/01/2043 115,000.000	103,679	119,123
010392FG8 ALABAMA POWER CO RATINGS: A1 A	DTD 01/18/12 4.100 01/15/2042 90,000.000	81,577	93,057
02209SAH6 ALTRIA GROUP INC RATINGS: BAA1 BBB+	DTD 02/06/09 10.200 02/06/2039 37,000.000	55,742	64,422
02209SAR4 ALTRIA GROUP INC RATINGS: BAA1 BBB+	DTD 10/31/13 5.375 01/31/2044 145,000.000	144,382	165,056
026874BS5 AMERICAN INTL GROUP RATINGS: BAA2 BBB	DTD 05/15/09 8.175 05/15/2068 180,000.000	210,375	243,900
026874AZ0 AMERICAN INTL GROUP INC RATINGS: BAA1 A-	DTD 04/20/06 6.250 05/01/2036 100,000.000	114,584	129,590
031162BH2 AMGEN INC RATINGS: BAA1 A	DTD 06/30/11 5.650 06/15/2042 220,000.000	222,752	261,756
032511AY3 ANADARKO PETROLEUM CORP RATINGS: BAA3 BBB	DTD 09/19/06 6.450 09/15/2036 42,000.000	52,618	50,471
032510AC3 ANADARKO PETROLEUM CORP RATINGS: BAA3 BBB	DTD 03/16/10 6.200 03/15/2040 300,000.000	336,065	351,435

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03523TAP3 ANHEUSER-BUSCH INBEV WOR RATINGS: A2 A	DTD 10/16/09 6.375 01/15/2040 240,000.000	292,118	312,103
037735CM7 APPALACHIAN POWER CO RATINGS: BAA1 BBB	DTD 03/25/08 7.000 04/01/2038 140,000.000	167,023	194,782
037833AL4 APPLE INC RATINGS: AA1 AA+	DTD 05/03/13 3.850 05/04/2043 140,000.000	115,336	140,101
037833AT7 APPLE INC RATINGS: AA1 AA+	DTD 05/06/14 4.450 05/06/2044 35,000.000	34,811	38,569
039483BC5 ARCHER-DANIELS-MIDLAND C RATINGS: A2 A	DTD 03/01/11 5.765 03/01/2041 105,000.000	116,571	134,566
04650NAB0 AT&T INC RATINGS: A3 A-	DTD 03/01/11 5.350 09/01/2040 100,000.000	93,628	108,282
00206RBA9 AT&T INC RATINGS: A3 A-	DTD 08/18/11 5.550 08/15/2041 315,000.000	312,161	351,005
00206RCG5 AT&T INC RATINGS: A3 A-	DTD 06/10/14 4.800 06/15/2044 55,000.000	54,800	56,043
049560AM7 ATMOS ENERGY CORP RATINGS: A2 A-	DTD 10/15/14 4.125 10/15/2044 90,000.000	89,831	93,292
06051GEN5 BANK OF AMERICA CORP RATINGS: BAA2 A-	DTD 02/07/12 5.875 02/07/2042 150,000.000	163,281	187,704
06849RAK8 BARRICK NA FINANCE LLC RATINGS: BAA2 BBB	DTD 05/02/13 5.750 05/01/2043 50,000.000	52,460	49,612
071813BG3 BAXTER INTERNATIONAL INC RATINGS: A3 A-	DTD 06/11/13 4.500 06/15/2043 85,000.000	81,536	91,280
075887BF5 BECTON DICKINSON AND CO RATINGS: N/A BBB+	DTD 12/15/14 3.734 12/15/2024 25,000.000	25,000	25,740
075887BG3 BECTON DICKINSON AND CO RATINGS: N/A BBB+	DTD 12/15/14 4.685 12/15/2044 45,000.000	45,000	48,463
084664BL4 BERKSHIRE HATHAWAY FIN RATINGS: AA2 AA	DTD 01/13/10 5.750 01/15/2040 245,000.000	272,841	313,519
055451AV0 BHP BILLITON FIN USA LTD RATINGS: A1 A+	DTD 09/30/13 5.000 09/30/2043 70,000.000	69,990	79,346



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097023AX3 BOEING CO RATINGS: A2 A	DTD 03/13/09 6.875 03/15/2039 45,000.000	59,593	65,606
05565QCP1 BP CAPITAL MARKETS PLC RATINGS: A2 A	DTD 02/10/14 3.814 02/10/2024 110,000.000	110,000	110,714
12189LAK7 BURLINGTN NORTH SANTA FE RATINGS: A3 BBB+	DTD 08/23/12 4.375 09/01/2042 285,000.000	252,995	292,761
12189LAS0 BURLINGTN NORTH SANTA FE RATINGS: A3 BBB+	DTD 03/07/14 4.900 04/01/2044 30,000.000	31,052	33,730
12189LAU5 BURLINGTN NORTH SANTA FE RATINGS: A3 BBB+	DTD 08/18/14 4.550 09/01/2044 60,000.000	59,668	64,399
12201PAN6 BURLINGTON RESOURCES FIN RATINGS: A1 A	DTD 06/01/02 7.400 12/01/2031 60,000.000	82,241	84,577
136385AT8 CANADIAN NATL RESOURCES RATINGS: BAA1 BBB+	DTD 03/31/14 3.800 04/15/2024 115,000.000	114,951	113,019
14916RAD6 CATHOLIC HEALTH INITIATI RATINGS: A2 A	DTD 10/31/12 4.350 11/01/2042 95,000.000	86,815	94,317
15135UAF6 CENOVUS ENERGY INC RATINGS: BAA2 BBB+	SER WI 25,000.000	30,422	28,480
15135UAK5 CENOVUS ENERGY INC RATINGS: BAA2 BBB+	DTD 08/15/13 5.200 09/15/2043 160,000.000	156,136	154,091
15189WAH3 CENTERPOINT ENERGY RESOU RATINGS: BAA2 A-	DTD 07/15/11 5.850 01/15/2041 60,000.000	68,500	76,777
12527GAD5 CF INDUSTRIES INC RATINGS: BAA2 BBB-	DTD 05/23/13 4.950 06/01/2043 70,000.000	61,497	69,779
165167CF2 CHESAPEAKE ENERGY CORP RATINGS: BA1 BB+	DTD 08/17/10 6.625 08/15/2020 65,000.000	69,713	69,063
125509BT5 CIGNA CORP RATINGS: BAA1 A	DTD 11/10/11 5.375 02/15/2042 120,000.000	124,421	141,908
171798AC5 CIMAREX ENERGY CO RATINGS: BA1 BB+	DTD 06/04/14 4.375 06/01/2024 30,000.000	30,975	28,650
17275RAF9 CISCO SYSTEMS INC RATINGS: A1 AA-	DTD 11/17/09 5.500 01/15/2040 75,000.000	82,020	91,394



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125581GS1 CIT GROUP INC RATINGS: BA3 BB-	DTD 02/19/14 3.875 02/19/2019 50,000.000	50,000	49,875
172967DR9 CITIGROUP INC RATINGS: BAA3 BBB+	DTD 08/25/06 6.125 08/25/2036 100,000.000	101,765	119,207
172967EW7 CITIGROUP INC RATINGS: BAA2 A-	DTD 07/23/09 8.125 07/15/2039 90,000.000	125,634	137,784
172967HA2 CITIGROUP INC RATINGS: BAA3 BBB+	DTD 09/13/13 6.675 09/13/2043 30,000.000	32,437	38,792
172967HE4 CITIGROUP INC RATINGS: BAA2 A-	DTD 11/07/13 4.950 11/07/2043 75,000.000	74,791	83,600
172967HS3 CITIGROUP INC RATINGS: BAA3 BBB+	DTD 05/06/14 5.300 05/06/2044 65,000.000	64,729	71,219
18600TAA0 CLEVELAND CLINIC FOUND RATINGS: AA2 AA-	DTD 09/18/14 4.858 01/01/2114 90,000.000	89,567	92,498
125896BN9 CMS ENERGY CORP RATINGS: BAA2 BBB	DTD 02/27/14 4.875 03/01/2044 80,000.000	79,849	87,520
12625GAD6 CNOOC FINANCE 2013 LTD RATINGS: AA3 AA-	DTD 05/09/13 4.250 05/09/2043 200,000.000	168,800	196,254
20030NBB6 COMCAST CORP RATINGS: A3 A-	DTD 03/01/10 6.400 03/01/2040 350,000.000	411,196	473,512
205887BS0 CONAGRA FOODS INC RATINGS: BAA2 BBB-	DTD 01/25/13 4.650 01/25/2043 47,000.000	41,279	49,052
20825CAQ7 CONOCOPHILLIPS RATINGS: A1 A	DTD 02/03/09 6.500 02/01/2039 170,000.000	209,343	225,871
209111EY5 CONS EDISON CO OF NY RATINGS: A2 A-	DTD 12/04/09 5.500 12/01/2039 155,000.000	171,320	186,048
22303QAH3 COVIDIEN INTERNATIONAL F RATINGS: A3 A	DTD 04/15/08 6.550 10/15/2037 60,000.000	73,759	78,375
126408GW7 CSX CORP RATINGS: BAA1 BBB+	DTD 11/01/11 4.750 05/30/2042 140,000.000	132,105	153,759
233835AQ0 DAIMLERCHRYSLER NA HLDG RATINGS: A3 A-	DTD 01/18/01 8.500 01/18/2031 145,000.000	209,739	221,776



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251799AA0 DEVON ENERGY CORPORATION RATINGS: BAA1 BBB+	DTD 03/25/02 7.950 04/15/2032 50,000.000	67,291	68,923
25179MAL7 DEVON ENERGY CORPORATION RATINGS: BAA1 BBB+	DTD 07/12/11 5.600 07/15/2041 140,000.000	143,517	155,526
25459HAZ8 DIRECTV HLDG/FIN INC RATINGS: BAA2 BBB	DTD 03/10/11 6.375 03/01/2041 25,000.000	25,382	29,229
25470DAJ8 DISCOVERY COMMUNICATIONS RATINGS: BAA2 BBB	DTD 03/19/13 4.875 04/01/2043 85,000.000	79,171	87,637
25746UAV1 DOMINION RESOURCES INC RATINGS: BAA2 BBB+	DTD 06/20/05 5.950 06/15/2035 247,000.000	275,548	314,078
260543BJ1 DOW CHEMICAL COMPANY RATINGS: BAA2 BBB	DTD 11/01/99 7.375 11/01/2029 160,000.000	199,421	212,995
26442CAH7 DUKE ENERGY CAROLINAS RATINGS: AA2 A	DTD 11/19/09 5.300 02/15/2040 170,000.000	182,478	210,528
278865AM2 ECOLAB INC RATINGS: BAA1 BBB+	DTD 12/08/11 5.500 12/08/2041 135,000.000	146,577	162,504
28368EAE6 EL PASO ENERGY CORP RATINGS: BAA3 BBB-	TRANCHE # TR 00005 140,000.000	176,050	172,200
28370TAF6 EL PASO PIPELINE PART OP RATINGS: BAA3 BBB-	DTD 11/08/12 4.700 11/01/2042 70,000.000	59,994	63,209
29273RAP4 ENERGY TRANSFER PARTNERS RATINGS: BAA3 BBB-	DTD 05/12/11 6.050 06/01/2041 60,000.000	62,912	65,489
29273RAZ2 ENERGY TRANSFER PARTNERS RATINGS: BAA3 BBB-	DTD 09/19/13 5.950 10/01/2043 130,000.000	126,941	142,584
29358QAD1 ENSCO PLC RATINGS: BAA1 BBB+	DTD 09/29/14 5.750 10/01/2044 65,000.000	64,714	65,219
29379VAY9 ENTERPRISE PRODUCTS OPER RATINGS: BAA1 BBB+	DTD 08/13/12 4.450 02/15/2043 260,000.000	227,718	256,883
29379VBC6 ENTERPRISE PRODUCTS OPER RATINGS: BAA1 BBB+	DTD 02/12/14 5.100 02/15/2045 95,000.000	94,853	102,143
26884UAA7 EPR PROPERTIES RATINGS: BAA2 BBB-	DTD 06/18/13 5.250 07/15/2023 110,000.000	105,195	114,696



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30161MAG8 EXELON GENERATION CO LLC RATINGS: BAA2 BBB	DTD 09/23/09 6.250 10/01/2039 150,000.000	158,800	180,161
314275AC2 FEDERATED RETAIL HLDGS INC RATINGS: BAA2 BBB+	DTD 03/12/07 6.375 03/15/2037 100,000.000	109,665	126,540
31428XAX4 FEDEX CORP RATINGS: BAA1 BBB	DTD 01/09/14 4.900 01/15/2034 60,000.000	59,916	67,012
31428XAW6 FEDEX CORP RATINGS: BAA1 BBB	DTD 01/09/14 5.100 01/15/2044 50,000.000	49,916	57,734
341099CL1 FLORIDA POWER CORP RATINGS: A1 A	DTD 06/18/08 6.400 06/15/2038 25,000.000	32,323	34,566
345370CA6 FORD MOTOR COMPANY RATINGS: BAA3 BBB-	DTD 07/16/99 7.450 07/16/2031 190,000.000	228,903	257,944
35671DBC8 FREEPORT-MCMORAN C & G RATINGS: BAA3 BBB	DTD 09/15/13 5.450 03/15/2043 200,000.000	184,268	189,114
36962G3P7 GENERAL ELEC CAP CORP RATINGS: A1 AA+	DTD 01/14/08 5.875 01/14/2038 585,000.000	641,874	740,236
369604BH5 GENERAL ELECTRIC CO RATINGS: AA3 AA+	DTD 03/11/14 4.500 03/11/2044 80,000.000	79,271	87,938
37045VAF7 GENERAL MOTORS CO RATINGS: BA1 BBB-	DTD 04/02/14 6.250 10/02/2043 80,000.000	93,544	95,568
37045XAQ9 GENERAL MOTORS FINL CO RATINGS: BA1 BBB-	DTD 09/25/14 4.375 09/25/2021 140,000.000	140,000	146,125
373334JR3 GEORGIA POWER COMPANY RATINGS: A3 A	DTD 06/03/10 5.400 06/01/2040 110,000.000	115,071	133,311
375558AS2 GILEAD SCIENCES INC RATINGS: A3 A-	DTD 12/13/11 5.650 12/01/2041 50,000.000	54,459	61,909
377372AE7 GLAXOSMITHKLINE CAPITAL RATINGS: A2 A+	DTD 05/13/08 6.375 05/15/2038 55,000.000	67,062	73,232
38141GFD1 GOLDMAN SACHS GROUP INC RATINGS: BAA2 BBB+	DTD 10/03/07 6.750 10/01/2037 200,000.000	203,730	251,476
38141GGMD GOLDMAN SACHS GROUP INC RATINGS: BAA1 A-	DTD 01/28/11 6.250 02/01/2041 70,000.000	76,733	88,490



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40049JBA4 GRUPO TELEvisa SAB RATINGS: BAA1 BBB+	DTD 05/13/14 5.000 05/13/2045 200,000.000	193,068	203,448
406216BED HALLIBURTON COMPANY RATINGS: A2 A	DTD 08/05/13 4.750 08/01/2043 90,000.000	87,354	93,190
40414LAE9 HCP INC RATINGS: BAA1 BBB+	DTD 01/24/11 6.750 02/01/2041 50,000.000	57,565	67,870
42809HAD9 HESS CORP RATINGS: BAA2 BBB	DTD 08/10/10 5.600 02/15/2041 55,000.000	55,251	58,978
428236BR3 HEWLETT-PACKARD CO RATINGS: BAA1 BBB+	DTD 09/19/11 6.000 09/15/2041 120,000.000	121,914	134,970
437076BA9 HOME DEPOT INC RATINGS: A2 A	DTD 04/05/13 4.200 04/01/2043 90,000.000	82,265	93,836
44107TAUD HOST HOTELS & RESORTS RATINGS: BAA3 BBB	DTD 03/28/13 3.750 10/15/2023 65,000.000	59,321	64,834
404280AJ8 HSBC HOLDINGS PLC RATINGS: A3 BBB+	DTD 05/27/08 6.800 06/01/2038 290,000.000	337,345	384,589
459200GS4 IBM CORP RATINGS: AA3 AA-	DTD 11/30/09 5.600 11/30/2039 70,000.000	79,484	84,544
458140ANO INTEL CORP RATINGS: A1 A+	DTD 12/11/12 4.000 12/15/2032 65,000.000	58,644	66,461
460146CK7 INTERNATIONAL PAPER CO RATINGS: BAA2 BBB	DTD 06/10/14 4.800 06/15/2044 105,000.000	104,453	107,226
46625HHF0 JPMORGAN CHASE & CO RATINGS: A3 A	DTD 05/22/08 6.400 05/15/2038 130,000.000	154,133	169,850
46625HJM3 JPMORGAN CHASE & CO RATINGS: BAA1 A-	DTD 08/21/13 5.625 08/16/2043 130,000.000	134,469	151,177
494550BH8 KINDER MORGAN ENER PART RATINGS: BAA3 BBB-	DTD 03/04/11 6.375 03/01/2041 160,000.000	172,968	178,192
49456BAF8 KINDER MORGAN INC/DELAWA RATINGS: BAA3 BBB-	DTD 11/26/14 4.300 06/01/2025 35,000.000	34,859	35,016
49456BAG6 KINDER MORGAN INC/DELAWA RATINGS: BAA3 BBB-	DTD 11/26/14 5.300 12/01/2034 5,000.000	4,986	5,075



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49456BAH4 KINDER MORGAN INC/DELAWA RATINGS: BAA3 BBB-	DTD 11/26/14 5.550 06/01/2045 20,000.000	19,933	20,485
50076QAN6 KRAFT FOODS GROUP INC RATINGS: BAA2 BBB	DTD 01/14/13 6.500 02/09/2040 70,000.000	80,574	89,976
50075NAZ7 KRAFT FOODS INC RATINGS: BAA1 BBB-	DTD 02/08/10 6.500 02/09/2040 194,000.000	227,986	258,550
501044CT6 KROGER CO/THE RATINGS: BAA2 BBB	DTD 07/25/13 5.150 08/01/2043 110,000.000	105,386	125,241
534187BA6 LINCOLN NATIONAL CORP RATINGS: BAA1 A-	DTD 06/18/10 7.000 06/15/2040 50,000.000	62,155	69,342
539830AZ2 LOCKHEED MARTIN CORP RATINGS: BAA1 A-	DTD 09/09/11 4.850 09/15/2041 85,000.000	83,341	94,903
544152AC5 LORILLARD TOBACCO CO RATINGS: BAA2 BBB-	DTD 04/12/10 8.125 05/01/2040 65,000.000	80,028	90,823
546676AV9 LOUISVILLE GAS & ELEC RATINGS: A1 A-	DTD 11/14/13 4.650 11/15/2043 85,000.000	84,388	97,016
50247VAB5 LYB INTL FINANCE BV RATINGS: BAA1 BBB	DTD 07/16/13 5.250 07/15/2043 150,000.000	146,787	162,998
56585AAF9 MARATHON PETROLEUM CORP RATINGS: BAA2 BBB	DTD 09/01/11 6.500 03/01/2041 45,000.000	49,028	53,558
56585AAH5 MARATHON PETROLEUM CORP RATINGS: BAA2 BBB	DTD 09/05/14 4.750 09/15/2044 45,000.000	44,488	42,498
575718AE1 MASS INSTITUTE OF TECH RATINGS: AAA AAA	DTD 09/29/14 3.959 07/01/2038 80,000.000	80,000	84,842
58155QAE3 MCKESSON CORP RATINGS: BAA2 BBB+	DTD 02/28/11 6.000 03/01/2041 50,000.000	57,121	61,854
58933YAJ4 MERCK & CO INC RATINGS: A2 AA	DTD 05/20/13 4.150 05/18/2043 65,000.000	60,429	69,154
59023VAA8 MERRILL LYNCH & CO RATINGS: BAA3 BBB+	DTD 05/14/08 7.750 05/14/2038 220,000.000	275,522	310,706
59156RAE8 METLIFE INC RATINGS: A3 A-	DTD 12/10/02 6.500 12/15/2032 60,000.000	71,396	80,036



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59156RAP3 METLIFE INC RATINGS: BAA2 BBB	DTD 12/21/06 6.400 12/15/2036 55,000.000	54,989	61,325
594918AM6 MICROSOFT CORP RATINGS: AAA AAA	DTD 02/08/11 5.300 02/08/2041 75,000.000	86,398	92,014
59562VAR8 MIDAMERICAN ENERGY HLDGS RATINGS: A3 BBB+	DTD 08/28/07 6.500 09/15/2037 265,000.000	310,755	346,829
60871RAD2 MOLSON COORS BREWING CO RATINGS: BAA2 BBB+	DTD 05/03/12 5.000 05/01/2042 60,000.000	57,174	65,128
61166WAN1 MONSANTO CO RATINGS: A3 BBB+	DTD 07/01/14 4.200 07/15/2034 25,000.000	24,839	26,050
61166WAP6 MONSANTO CO RATINGS: A3 BBB+	DTD 07/01/14 4.400 07/15/2044 60,000.000	59,524	62,252
61166WAQ4 MONSANTO CO RATINGS: A3 BBB+	DTD 07/01/14 4.700 07/15/2064 125,000.000	123,854	131,065
61746BDJ2 MORGAN STANLEY RATINGS: BAA2 A-	DTD 02/25/13 3.750 02/25/2023 105,000.000	99,146	107,711
6174467Y9 MORGAN STANLEY RATINGS: BAA3 BBB+	DTD 09/08/14 4.350 09/08/2026 110,000.000	109,806	110,658
61945CAD5 MOSAIC CO RATINGS: BAA1 BBB	DTD 11/13/13 5.450 11/15/2033 75,000.000	74,720	84,856
63946BAJ9 NBCUNIVERSAL MEDIA LLC RATINGS: A3 A-	DTD 10/05/12 4.450 01/15/2043 150,000.000	131,786	158,942
641423BU1 NEVADA POWER CO RATINGS: A2 A	SER R 95,000.000	117,859	134,475
65129DAQ1 NEWFIELD EXPLORATION CO RATINGS: BA1 BBB-	DTD 06/26/12 5.625 07/01/2024 85,000.000	81,813	84,097
652482BL3 NEWS AMERICA INC RATINGS: BAA1 BBB+	DTD 12/23/05 6.400 12/15/2035 150,000.000	162,020	195,774
652482BY5 NEWS AMERICA INC RATINGS: BAA1 BBB+	SER WI 65,000.000	80,602	88,119
652482CE8 NEWS AMERICA INC RATINGS: BAA1 BBB+	DTD 08/15/11 6.150 02/15/2041 150,000.000	161,148	190,898



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65473QAW3 NISOURCE FINANCE CORP RATINGS: BAA2 BBB-	DTD 12/08/10 6.250 12/15/2040 105,000.000	112,244	135,359
65473QBD4 NISOURCE FINANCE CORP RATINGS: BAA2 BBB-	DTD 10/10/13 5.650 02/01/2045 35,000.000	34,769	41,897
65504LAK3 NOBLE HOLDING INTL LTD RATINGS: BAA3 BBB	DTD 02/10/12 5.250 03/15/2042 65,000.000	57,890	51,275
655844BN7 NORFOLK SOUTHERN CORP RATINGS: BAA1 BBB+	DTD 08/13/13 4.800 08/15/2043 165,000.000	157,803	183,703
665772CL1 NORTHERN STATES PWR-MINN RATINGS: AA3 A	DTD 05/13/14 4.125 05/15/2044 50,000.000	49,855	52,899
666807BH4 NORTHROP GRUMMAN CORP RATINGS: BAA2 BBB	DTD 05/31/13 4.750 06/01/2043 90,000.000	83,414	100,481
68389XAH8 ORACLE CORP RATINGS: A1 A+	DTD 07/08/09 6.125 07/08/2039 120,000.000	140,657	155,784
690742AD3 OWENS CORNING INC RATINGS: BA1 BBB-	DTD 10/22/12 4.200 12/15/2022 60,000.000	57,778	60,893
694308GE1 PACIFIC GAS & ELECTRIC RATINGS: A3 BBB	DTD 03/23/04 6.050 03/01/2034 165,000.000	181,139	210,062
694308HD2 PACIFIC GAS & ELECTRIC RATINGS: A3 BBB	DTD 06/14/13 4.600 06/15/2043 90,000.000	84,045	96,010
693304AR8 PECO ENERGY CO RATINGS: AA3 A-	DTD 09/23/13 4.800 10/15/2043 90,000.000	89,670	107,193
71644EAJ1 PETRO-CANADA RATINGS: A3 A-	DTD 05/15/08 6.800 05/15/2038 165,000.000	193,797	208,435
71654QAZ5 PETROLEOS MEXICANOS RATINGS: A3 BBB+	SER WI 55,000.000	57,305	63,113
718172AC3 PHILIP MORRIS INTL INC RATINGS: A2 A	DTD 05/16/08 6.375 05/16/2038 100,000.000	116,196	127,856
718546AH7 PHILLIPS 66 RATINGS: A3 BBB+	DTD 01/18/13 5.875 05/01/2042 70,000.000	72,136	80,612
723787AK3 PIONEER NATURAL RESOURCE RATINGS: BAA3 BBB-	DTD 06/26/12 3.950 07/15/2022 85,000.000	85,754	84,133



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72650RAR3 PLAINS ALL AMER PIPELINE RATINGS: BAA2 BBB+	DTD 07/15/07 6.650 01/15/2037 105,000.000	124,700	130,478
72650RBE1 PLAINS ALL AMER PIPELINE RATINGS: BAA2 BBB+	DTD 04/23/14 4.700 06/15/2044 55,000.000	54,854	54,603
737679DF4 POTOMAC ELECTRIC POWER RATINGS: A2 A	DTD 11/21/13 4.950 11/15/2043 110,000.000	109,185	126,025
69352PAH6 PPL CAPITAL FUNDING INC RATINGS: BAA3 BBB-	DTD 05/24/13 4.700 06/01/2043 80,000.000	70,829	85,963
74251VAA0 PRINCIPAL FINANCIAL GROU RATINGS: BAA1 BBB+	DTD 10/16/06 6.050 10/15/2036 76,000.000	85,992	94,732
743263AP0 PROGRESS ENERGY INC RATINGS: BAA1 BBB	DTD 11/19/09 6.000 12/01/2039 155,000.000	169,418	200,231
74432QBU8 PRUDENTIAL FINANCIAL INC RATINGS: BAA1 A	MED TERM NOTE 95,000.000	101,004	115,054
744320AL6 PRUDENTIAL FINANCIAL INC RATINGS: BAA2 BBB+	DTD 08/09/12 09/15/2042 50,000.000	48,485	52,750
744448CE9 PUBLIC SERVICE COLORADO RATINGS: A1 A	DTD 08/09/11 4.750 08/15/2041 55,000.000	55,081	63,743
74456QBF2 PUBLIC SERVICE ELECTRIC RATINGS: AA3 A	MED TERM NOTE SER I 85,000.000	84,193	87,602
745310AD4 PUGET ENERGY INC RATINGS: BAA3 BBB-	DTD 06/03/11 6.000 09/01/2021 75,000.000	80,616	87,739
760759AN0 REPUBLIC SERVICES INC RATINGS: BAA3 BBB+	DTD 05/09/11 5.700 05/15/2041 100,000.000	105,077	123,298
761713AZ9 REYNOLDS AMERICAN INC RATINGS: BAA2 BBB-	DTD 09/17/13 6.150 09/15/2043 60,000.000	59,732	69,580
767201AL0 RIO TINTO FIN USA LTD RATINGS: A3 A-	DTD 11/02/10 5.200 11/02/2040 110,000.000	109,062	120,868
775109AZ4 ROGERS COMMUNICATIONS IN RATINGS: BAA1 BBB+	DTD 10/02/13 5.450 10/01/2043 50,000.000	49,701	57,387
775109BB6 ROGERS COMMUNICATIONS IN RATINGS: BAA1 BBB+	DTD 03/10/14 5.000 03/15/2044 50,000.000	49,616	54,679



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780097AZ4 ROYAL BK SCOTLND GRP PLC RATINGS: BA3 BB	DTD 12/19/13 6.000 12/19/2023 80,000.000	81,190	86,592
816851AP4 SEMPRA ENERGY RATINGS: BAA1 BBB+	DTD 10/08/09 6.000 10/15/2039 110,000.000	119,856	135,895
822582AD4 SHELL INTERNATIONAL FIN RATINGS: AA1 AA	DTD 12/11/08 6.375 12/15/2038 80,000.000	108,250	107,506
822582AY8 SHELL INTERNATIONAL FIN RATINGS: AA1 AA	DTD 08/12/13 4.550 08/12/2043 95,000.000	92,274	103,927
828807CE5 SIMON PROPERTY GROUP LP RATINGS: A2 A	DTD 01/25/10 6.750 02/01/2040 65,000.000	77,550	90,470
837004CE8 SOUTH CAROLINA ELEC&GAS RATINGS: A3 A	DTD 01/27/11 5.450 02/01/2041 110,000.000	119,219	135,557
837004CH1 SOUTH CAROLINA ELEC&GAS RATINGS: A3 A	DTD 05/27/14 4.500 06/01/2064 35,000.000	34,628	37,831
842400FZ1 SOUTHERN CAL EDISON RATINGS: AA3 A	DTD 10/02/13 4.650 10/01/2043 115,000.000	114,209	130,240
845743BL6 SOUTHWESTERN PUBLIC SERVICE SER F RATINGS: BAA1 A-	DTD 10/06/06 6.000 10/01/2036 105,000.000	119,354	135,737
84756NAE9 SPECTRA ENERGY PARTNERS RATINGS: BAA2 BBB	DTD 09/25/13 5.950 09/25/2043 45,000.000	44,944	53,414
852060AD4 SPRINT CAP CORP DTD 11/16/98 RATINGS: B2 BB-	6.875 11/15/2028 125,000.000	117,513	110,000
85771PAE2 STATOIL ASA RATINGS: AA2 AA-	DTD 11/23/11 4.250 11/23/2041 65,000.000	60,852	66,624
86765BAP4 SUNOCO LOGISTICS PARTNER RATINGS: BAA3 BBB	DTD 04/03/14 5.300 04/01/2044 150,000.000	149,754	151,193
871829AV9 SYSCO CORPORATION RATINGS: A2 A-	DTD 10/02/14 4.350 10/02/2034 70,000.000	69,889	75,361
871829AW7 SYSCO CORPORATION RATINGS: A2 A-	DTD 10/02/14 4.500 10/02/2044 80,000.000	79,194	86,774
87425EAK9 TALISMAN ENERGY RATINGS: BAA3 BBB-	DTD 11/10/06 6.250 02/01/2038 90,000.000	93,064	91,369



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87612EBA3 TARGET CORP RATINGS: A2 A	DTD 06/26/12 4.000 07/01/2042 65,000.000	56,811	66,029
878742AZ8 TECK RESOURCES LIMITED RATINGS: BAA2 BBB	DTD 08/08/12 5.400 02/01/2043 130,000.000	112,094	109,877
87938WAC7 TELEFONICA EMISIONES SAU RATINGS: BAA2 BBB	DTD 06/20/06 7.045 06/20/2036 130,000.000	148,513	171,012
88732JAU2 TIME WARNER CABLE INC RATINGS: BAA2 BBB	DTD 06/29/09 6.750 06/15/2039 30,000.000	37,563	39,218
88732JAY4 TIME WARNER CABLE INC RATINGS: BAA2 BBB	DTD 11/15/10 5.875 11/15/2040 60,000.000	65,887	71,542
887317AR6 TIME WARNER INC RATINGS: BAA2 BBB	DTD 12/16/13 4.050 12/15/2023 120,000.000	119,639	125,885
887317AH8 TIME WARNER INC RATINGS: BAA2 BBB	DTD 07/14/10 6.100 07/15/2040 110,000.000	114,437	133,960
887317AM7 TIME WARNER INC RATINGS: BAA2 BBB	DTD 10/17/11 5.375 10/15/2041 170,000.000	165,881	191,983
89352HAM1 TRANS-CANADA PIPELINES RATINGS: A3 A-	DTD 02/28/14 4.625 03/01/2034 40,000.000	39,819	40,581
8935268Z9 TRANS-CANADA PIPELINES RATINGS: A3 A-	DTD 01/09/09 7.625 01/15/2039 100,000.000	131,151	137,424
893830AZ2 TRANSOCEAN INC RATINGS: BAA3 BBB-	DTD 12/05/11 7.350 12/15/2041 65,000.000	69,944	58,566
89417EAJ8 TRAVELERS COS INC RATINGS: A2 A	DTD 08/01/13 4.600 08/01/2043 85,000.000	82,694	95,422
89641UAB7 TRINITY ACQUISITION PLC RATINGS: BAA3 BBB-	DTD 08/15/13 6.125 08/15/2043 70,000.000	66,420	80,205
902494AZ6 TYSON FOODS INC RATINGS: BAA3 BBB	DTD 08/08/14 4.875 08/15/2034 55,000.000	54,992	60,333
907818DJ4 UNION PACIFIC CORP RATINGS: A3 A	DTD 08/09/11 4.750 09/15/2041 150,000.000	147,039	168,528
913017BT5 UNITED TECHNOLOGIES CORP RATINGS: A2 A	DTD 06/01/12 4.500 06/01/2042 240,000.000	228,005	261,310



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91324PBU5 UNITEDHEALTH GROUP INC RATINGS: A3 A+	DTD 11/10/11 4.625 11/15/2041 145,000.000	136,158	156,077
91911TAK9 VALE OVERSEAS LIMITED RATINGS: BAA2 BBB+	DTD 11/10/09 6.875 11/10/2039 230,000.000	228,672	244,964
91913YAP5 VALERO ENERGY CORP RATINGS: BAA2 BBB	DTD 03/17/09 10.500 03/15/2039 40,000.000	58,995	63,208
92277GAB3 VENTAS REALTY LP/CAP CRP RATINGS: BAA1 BBB+	DTD 09/26/13 5.700 09/30/2043 90,000.000	89,665	107,968
92343VBS2 VERIZON COMMUNICATIONS RATINGS: BAA1 BBB+	DTD 09/18/13 6.400 09/15/2033 145,000.000	147,898	178,608
92343VAP9 VERIZON COMMUNICATIONS RATINGS: BAA1 BBB+	DTD 04/04/08 6.900 04/15/2038 160,000.000	177,847	209,598
92343VBT0 VERIZON COMMUNICATIONS RATINGS: BAA1 BBB+	DTD 09/18/13 6.550 09/15/2043 435,000.000	434,491	557,300
92976GAJ0 WACHOVIA BANK NA RATINGS: A1 A+	SER BKNT 260,000.000	318,747	360,097
931142DK6 WAL-MART STORES INC RATINGS: AA2 AA	DTD 10/02/13 4.750 10/02/2043 645,000.000	640,511	751,064
25468PDB9 WALT DISNEY COMPANY/THE RATINGS: A2 A	MED TERM NOTE 70,000.000	69,880	73,425
94106LAV1 WASTE MANAGEMENT INC RATINGS: BAA2 A-	DTD 11/17/09 6.125 11/30/2039 95,000.000	106,243	122,972
94973VBB2 WELLPOINT INC RATINGS: BAA2 A-	DTD 09/10/12 4.650 01/15/2043 95,000.000	85,271	98,872
94973VBK2 WELLPOINT INC RATINGS: BAA2 A-	DTD 08/12/14 4.650 08/15/2044 60,000.000	59,875	63,542
94974BFY1 WELLS FARGO & COMPANY RATINGS: A3 A	DTD 06/03/14 4.100 06/03/2026 50,000.000	49,949	51,103
94974BFPO WELLS FARGO & COMPANY RATINGS: A3 A	DTD 10/28/13 5.375 11/02/2043 100,000.000	99,704	113,771
969457BV1 WILLIAMS COMPANIES INC RATINGS: BAA3 BB+	DTD 06/24/14 5.750 06/24/2044 60,000.000	59,864	52,192



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96950FAF1 WILLIAMS PARTNERS LP RATINGS: BAA2 BBB	DTD 02/09/10 6.300 04/15/2040 85,000.000	87,638	95,087
TOTAL CORPORATE DEBT INSTRUMENTS: ALL OTHER		25,359,279	28,237,947
VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES			
464288257 ISHARES MSCI ACWI ETF	85,119.000	4,253,126	4,979,462
722005626 PIMCO ALL ASSET FD INSTITUTIONAL	CLASS I #34 923,195.850	11,597,001	10,709,072
922040100 VANGUARD INSTITUTIONAL INDEX FUND	#94 109,187.240	11,725,828	20,600,358
TOTAL VALUE OF INTEREST IN REGISTERED INVESTMENT COMPANIES		27,575,955	36,288,891
GENERAL INVESTMENTS - OTHER =====			
OTHER SECURITIES			
MS6409457 NTGI COLLECTIVE DAILY RUSSELL 2000	INDEX FUND - NON LENDING 127,226.650	1,867,964	3,688,555
TOTAL OTHER SECURITIES		1,867,964	3,688,555
TOTAL GENERAL INVESTMENTS - OTHER		1,867,964	3,688,555
TOTAL GENERAL INVESTMENTS		61,839,734	76,670,327



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<u>OTHER LIABILITIES</u>			
<u>FUTURES CONTRACTS</u>			
362990EJ6 FVH5L US TREAS 5YR FUTURES CONTRACT	MARCH 2015 (1.000)	0	0
362990EP2 TYH5L US TREAS 10YR FUTURES CONTRACT	MARCH 2015 (1.000)	0	0
362990EM9 USH5 US 30YR T-BOND FUTURE CONTRACT	MARCH 2015 6.000	0	0
TOTAL PAYABLES FOR SECURITIES PURCHASED		(126,459)	(126,459)
TOTAL OTHER LIABILITIES		<u>(126,459)</u>	<u>(126,459)</u>



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<u>CORPORATE DEBT INSTRUMENTS</u>			
00130HBU8 AES CORPORATION	144A PRIV PLCMT 5.500 03/15/2024 20,000.000	(20,000)	20,400
00185AAG9 AON PLC	DTD 05/28/14 4.600 06/14/2044 35,000.000	(34,909)	34,537
247126AJ4 DELPHI CORP	DTD 03/03/14 4.150 03/15/2024 105,000.000	(104,631)	105,281
404119BMO HCA INC	DTD 03/17/14 3.750 03/15/2019 75,000.000	(75,000)	76,219
46625HJU5 JPMORGAN CHASE & CO	DTD 01/28/14 4.850 02/01/2044 35,000.000	(34,939)	38,761
494550BU9 KINDER MORGAN ENER PART	DTD 02/24/14 5.500 03/01/2044 65,000.000	(64,489)	67,267
585055BD7 MEDTRONIC INC	DTD 02/27/14 4.625 03/15/2044 55,000.000	(54,636)	56,959
71647NAK5 PETROBRAS GLOBAL FINANCE	DTD 03/17/14 7.250 03/17/2044 50,000.000	(49,758)	52,914
87264AAM7 T-MOBILE USA INC	DTD 09/05/14 6.000 03/01/2023 35,000.000	(35,000)	35,788
87264AAN5 T-MOBILE USA INC	DTD 09/05/14 6.375 03/01/2025 35,000.000	(35,000)	35,788
902494AY9 TYSON FOODS INC	DTD 08/08/14 5.150 08/15/2044 20,000.000	(19,921)	21,379
TOTAL CORPORATE DEBT INSTRUMENTS		(528,283)	545,291
<u>PARTNERSHIP/JOINT VENTURE INTERESTS</u>			
665997896 COMMON SENSE FUND LONG HB	206,594.690	(206,595)	206,595
TOTAL PARTNERSHIP/JOINT VENTURE INTERESTS		(206,595)	206,595



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<u>FUTURES CONTRACTS</u>			
362991ZZ7 FUTURES CONTRACT MARK TO MARKET ACTIVITY		0	219
36299NWC3 FVM4L US TREAS 5YR FUTURES CONTRACT	JUNE 2014	0	847,273
36299NZC0 FVU4L US TREAS 5YR FUTURE CONTRACT	SEPTEMBER 2014	0	846,578
362990BT7 FVZ4L US TREAS 5YR FUTURE CONTRACT	DECEMBER 2014	0	124,725
36299NWE9 TYM4L US TREAS 10YR FUTURES CONTRACT	JUNE 2014	0	1,018,500
36299NYX5 TYU4L US TREAS 10YR FUTURE CONTRACT	SEPTEMBER 2014	0	1,050,856
36299NTS2 TYZ4L US TREAS 10YR FUTURE CONTRACT	DECEMBER 2014	0	918,062
36299NWF6 USM4 US TREAS 30YR BD FUTURE CONTRA	JUNE 2014	0	979,767
36299NYY3 USU4 US TREAS 30YR BD FUTURECONTRACT	SEPTEMBER 2014	0	1,223,767
362990BX8 USZ4 US TREAS 30YR BD FUTURECONTRACT	DECEMBER 2014	0	1,111,187
TOTAL FUTURES CONTRACTS		0	8,120,935
<u>SECURITIES SOLD SHORT</u>			
362990EJ6 FVH5L US TREAS 5YR FUTURES CONTRACT	MARCH 2015	0	(1,945)
36299NWC3 FVM4L US TREAS 5YR FUTURES CONTRACT	JUNE 2014 7.000	0	(852,111)
36299NZC0 FVU4L US TREAS 5YR FUTURE CONTRACT	SEPTEMBER 2014 7.000	0	(841,993)



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362990BT7 FVZ4L US TREAS 5YR FUTURE CONTRACT	DECEMBER 2014 1.000	0	(126,041)
362990EP2 TYH5L US TREAS 10YR FUTURES CONTRACT	MARCH 2015	0	(3,603)
36299NWE9 TYM4L US TREAS 10YR FUTURES CONTRACT	JUNE 2014 8.000	0	(1,026,029)
36299NYX5 TYU4L US TREAS 10YR FUTURE CONTRACT	SEPTEMBER 2014 8.000	0	(1,060,263)
36299NTS2 TYZ4L US TREAS 10YR FUTURE CONTRACT	DECEMBER 2014 7.000	0	(919,345)
36299NWF6 USM4 US TREAS 30YR BD FUTURE CONTRA	JUNE 2014	0	(971,045)
36299NYY3 USU4 US TREAS 30YR BD FUTURECONTRACT	SEPTEMBER 2014	0	(1,191,481)
362990BX8 USZ4 US TREAS 30YR BD FUTURECONTRACT	DECEMBER 2014	0	(1,091,628)
TOTAL SECURITIES SOLD SHORT		0	(8,085,485)
TOTAL GENERAL INVESTMENTS		(734,878)	787,336

REPORT FD492 MAY CONTAIN MORE TRANSACTIONS THAN NEED TO BE REPORTED WHEN FILING WITH THE DEPARTMENT OF LABOR. IT IS TO BE USED AS A WORKING DOCUMENT TO DETERMINE THE ACTUAL ITEMS THAT NEED TO BE REPORTED. SOME ITEMS MAY NEED TO BE EXCLUDED IN THE ACTUAL FILING.

