

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>SNBL USA, LTD 401(K) RETIREMENT SAVINGS PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
		1c Effective date of plan	<u>05/01/1995</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)	<u>SNBL USA, LTD</u>		
		2b Employer Identification Number (EIN)	<u>54-1595945</u>
		2c Plan Sponsor's telephone number	<u>425-407-0121</u>
		2d Business code (see instructions)	<u>541519</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.	09/30/2015	MARK W. HONDA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/30/2015	MARK W. HONDA
	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	5 462
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) 340
a(2) Total number of active participants at the end of the plan year	6a(2) 322
b Retired or separated participants receiving benefits	6b 0
c Other retired or separated participants entitled to future benefits.....	6c 120
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 442
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e	6f 442
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 271
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 3D	
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 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 SNBL USA, LTD 401(K) RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SNBL USA, LTD	D Employer Identification Number (EIN) 54-1595945	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS
06-1194217

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation
T. ROWE PRICE
52-2264646

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
DODGE & COX
94-1441976

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
HARBOR
04-2679462

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VANGUARD

23-1945930

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

RUSSELL

91-1151059

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

ROYCE

52-2343049

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

GOLDMAN SACHS

13-5108880

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FEDERATED

25-1111467

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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)

WELLS FARGO BANK, N.A.

94-1347393

(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 21 37 49 50 51 52 60 62 64	SERVICE PROVIDER	12720	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

WELLS FARGO ADVISORS PCG

56-0276690

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	SERVICE PROVIDER	20698	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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 SNBL USA, LTD 401(K) RETIREMENT SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 SNBL USA, LTD	D Employer Identification Number (EIN) 54-1595945	

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: WELLS FARGO STABLE RETURN FUND N60

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

c EIN-PN 52-2251407-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1266075
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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):

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>SNBL USA, LTD 401(K) RETIREMENT SAVINGS PLAN</u>		B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SNBL USA, LTD</u>		D Employer Identification Number (EIN) <u>54-1595945</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)		
(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)	96219	83611
(9) Value of interest in common/collective trusts	1c(9)	1263388	1266075
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	6765126	7557334
(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	8124733	8907020

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	8124733	8907020
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAS, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)	735772	
(C) Others (including rollovers)	2a(1)(C)	23318	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		759090
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)	3788	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		3788
(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)	563207	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		563207
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		10373
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		136125
c Other income.....	2c		26
d Total income. Add all income amounts in column (b) and enter total.....	2d		1472609

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	643732	
(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)		643732
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	46590	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		46590
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		690322

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		782287
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		500000
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.)		X	
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>SNBL USA, LTD 401(K) RETIREMENT SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>SNBL USA, LTD</u>	D Employer Identification Number (EIN) <u>54-1595945</u>

Part I	Distributions
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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	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
----------------	--

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- a** Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

SNBL USA, Ltd 401(k) Retirement Savings Plan

Financial Report (Modified Cash Basis)
December 31, 2014

Contents

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Independent Auditor's Report

To the Trustees
SNBL USA, Ltd 401(k) Retirement Savings Plan
Everett, Washington

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of SNBL USA, Ltd 401(k) Retirement Savings Plan (the Plan), which comprise the statements of net assets available for benefits (modified cash basis) as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits (modified cash basis) for the year ended December 31, 2014, 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 the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for preparation of the financial statements in these circumstances; management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the 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 Note 3, which was certified or provided by Wells Fargo Bank, N.A., the custodian of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan administrator that the custodian holds the Plan's assets and executes transactions. The Plan administrator has obtained certifications from the custodian as of December 31, 2014 and 2013, and for the year ended December 31, 2014, that the information provided to the Plan administrator by the custodian is complete and accurate to the best of their knowledge.

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 - Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matter - Supplemental Schedule

The supplemental schedule, schedule of assets (held at end of year) (modified cash basis), as of December 31, 2014, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purposes of additional analysis and is not a required part of the financial statements. The supplemental schedule is 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 schedule.

Report on Form and Content in Compliance with Department of Labor's Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified or provided by the trustees, 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.

The image shows a handwritten signature in black ink that reads "McGladrey LLP". The signature is written in a cursive, flowing style.

Tacoma, Washington
September 22, 2015

SNBL USA, Ltd 401(k) Retirement Savings Plan

Statements of Net Assets Available for Benefits (Modified Cash Basis)

December 31, 2014 and 2013

	2014	2013
Assets		
Investments at fair value:		
Mutual funds	\$ 7,557,334	\$ 6,765,126
Common collective trust fund	1,283,800	1,273,495
Total investments at fair value	8,841,134	8,038,621
Notes receivable from participants	83,611	96,219
Total assets	8,924,745	8,134,840
Liabilities	-	-
Net assets available for benefits at fair value	8,924,745	8,134,840
Adjustment from fair value to contract value for fully benefit-responsive investment contract	(17,725)	(10,107)
Net assets available for benefits	\$ 8,907,020	\$ 8,124,733

See Notes to Financial Statements.

SNBL USA, Ltd 401(k) Retirement Savings Plan

Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis)

Year Ended December 31, 2014

Additions to net assets:

Investment income:

Net appreciation in fair value of investments	\$ 146,498
Interest and dividends	563,233
Total investment income	709,731

Interest on notes receivable from participants	3,788
--	-------

Contributions:

Participants	735,772
Rollovers	23,318
Total contributions	759,090
Total additions to net assets	1,472,609

Deductions from net assets:

Benefits paid	643,732
Administrative fees	46,590
Total deductions from net assets	690,322
Increase in net assets available for benefits	782,287

Net assets available for benefits:

Beginning of year	8,124,733
End of year	\$ 8,907,020

See Notes to Financial Statements.

SNBL USA, Ltd 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 1. Plan Description

The following description of SNBL USA, Ltd 401(k) Retirement Savings Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan established May 1, 1995, and restated March 1, 2010. Effective January 1, 2013, Ontorii, Inc. adopted the Plan as a participating employer. On September 19, 2014, Ontorii, Inc. ceased participation within the Plan. The Plan covers substantially all employees, other than leased employees, union employees, non-resident aliens and temporary employees, of the participating employers SNBL USA, Ltd. and Ontorii, Inc. (collectively the Company). Employees of the Company who are over 21 years of age and have at least three months of service are eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions and participant investment options: Participants may contribute up to the maximum amount allowed by law of their pretax annual compensation or post-tax annual compensation, as defined in the Plan. Participants may also contribute amounts representing distributions from other qualified plans. Participants direct the investment of their contributions among various mutual funds and a common collective trust fund offered through Wells Fargo Bank, N.A. Effective September 1, 2014, the Plan was amended to include an auto-enrollment provision whereby all newly eligible employees after the effective date are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3 percent of eligible compensation and their contributions invested in a fund designated by the trustee until changed by the participant. Participants may change their investment options at any time throughout the year via telephone or Internet access. The Company may make discretionary matching contributions. No matching contributions were made for the year ended December 31, 2014. Any Company matching contributions are invested in the same investment options as the participant deferrals. There are no profit sharing provisions.

Participant accounts: Each participant's account is credited with the participant's contributions and allocations of: (a) the Company's matching contributions and (b) the Plan's earnings or losses, and charged with administrative expenses, as outlined in the Plan document. Allocations are based on participant earnings or account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting: Participants are immediately vested in their contributions, plus actual earnings thereon. Vesting in the Company's matching contribution portion of their accounts is based on years of continuous service. A participant is 100 percent vested after two years of credited service or upon reaching normal retirement age, or upon death or total and permanent disability.

Forfeited accounts: Forfeited, nonvested accounts must first be used to pay any Plan administrative expenses, they may then be used to reduce future employer contributions. At December 31, 2014 and 2013, there were \$24,840 and \$22,830, respectively, in forfeitures available to pay Plan administrative expenses or to reduce future employer contributions. During the year, the Plan used \$1,399 in forfeitures.

SNBL USA, Ltd 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 1. Plan Description (Continued)

Notes receivable from participants: Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of 50 percent of their vested account balances or \$50,000, whichever is less. Loans are secured by the balances in participant accounts, bear interest at rates ranging from 4.25 percent to 7.25 percent, as determined by the Plan administrator, which are commensurate with local prevailing commercial rates, and mature through 2019. Loan terms are limited to no more than 60 months, except a maximum loan term of 120 months is allowed if used to purchase a principal residence. Principal and interest are paid ratably through payroll deductions. With the consent of the Plan administrator, a participant may, at any time, prepay an amount against the outstanding balance of the loan.

Payment of benefits: Upon termination of service due to death, disability or retirement, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account or have the balance rolled over into another qualified account. Benefits may also be paid in annual installments until the vested account balance is exhausted. The payment period for annual installments cannot exceed the life expectancy of the participant or his or her beneficiary.

For participants with an accrued benefit between \$1,000 and \$5,000, the Plan may rollover the account balance without participant consent to an IRA. Participants with an accrued benefit of \$1,000 or less will receive a lump-sum amount equal to the value of his or her vested account on a distribution date following separation from services. The distribution date will be the earliest administratively feasible date determined by the Plan administrator.

The Plan allows for hardship withdrawals for participants meeting certain requirements. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Note 2. Summary of Significant Accounting Policies

Basis of accounting, and investment valuation and income recognition: The Plan's financial statements are prepared on the modified cash basis of accounting; consequently, contributions and investment income are recorded as received and expenses when paid. Investment transactions are recorded as cash is received and disbursed, rather than at the trade date, as required by generally accepted accounting principles.

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

An investment contract held by a defined contribution plan is required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of net assets available for benefits of a defined contribution plan attributable to a fully benefit-responsive investment contract because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for benefits (modified cash basis) present the fair value of the investment contract as well as the adjustment of the fully benefit-responsive investment contract from fair value to contract value. The Plan's statement of changes in net assets available for benefits (modified cash basis) is prepared on a contract value basis.

Use of estimates: Preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates. The most significant estimate relates to the valuation of certain investments. The Plan administrator relies on the valuation provided by the custodian (see Note 3).

SNBL USA, Ltd 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies (Continued)

Notes receivable from participants: Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent loans are treated as distributions based on terms of the Plan document.

Payment of benefits: Benefits are recorded when paid.

Recent accounting pronouncements: In May 2015, the Financial Accounting Standards Board issued Accounting Standards Update No. 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*. The amendments in this update remove the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. However, sufficient information must be provided to permit reconciliation of the fair value of assets categorized within the fair value hierarchy to the amounts presented on the statements of net assets available for benefits. The amendments also remove the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the net asset value per share practical expedient. The amendments in this update are effective for public business entities for fiscal years beginning after December 15, 2015. For all other entities, the amendments in this update are effective for fiscal years beginning after December 15, 2016. Early adoption is permitted. Upon adoption, the amendments shall be applied retrospectively to all periods presented. Plan management is currently evaluating the impact this update will have on the Plan's financial statements.

In July 2015, the Financial Accounting Standards Board issued Accounting Standards Update No. 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965) – (I) Fully Benefit-Responsive Investment Contracts, (II) Plan Investment Disclosures, and (III) Measurement Date Practical Expedient (a consensus of the FASB Emerging Issues Task Force)*. The purpose of this update is to simplify plan accounting.

- The amendments in Part I of this update designate contract value as the only required measure for direct investments in fully benefit-responsive investment contracts. Fully benefit-responsive investment contracts will be presented at contract value; accordingly, there will no longer be an adjustment from fair value to contract value on the face of the financial statements.
- The amendments in Part II of this update will eliminate the requirements for plans to disclose (1) individual investments that represent 5 percent or more of net assets available for benefits and (2) the net appreciation or depreciation for investments by general type for both participant-directed investments and nonparticipant-directed investments. The net appreciation or depreciation in investments for the period will still be required to be presented in the aggregate. In addition, if an investment is measured using the net asset value per share (or its equivalent) practical expedient in Topic 820 and that investment is in a fund that files a U.S. Department of Labor Form 5500, *Annual Return/Report of Employee Benefit Plan*, as a direct filing entity, disclosure of that investment's strategy will no longer be required.
- The amendments in Part III of this update reduce complexity in employee benefit plan accounting by providing a practical expedient that permits plans to measure investments and investment-related accounts as of a month-end date that is closest to the plan's fiscal year-end, when the fiscal period does not coincide with month-end.

SNBL USA, Ltd 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies (Continued)

The update may be adopted in whole or by part (I, II, and III), as applicable. The amendments in this update are effective for fiscal years beginning after December 15, 2015. Early adoption is permitted. Upon adoption, the amendments in Parts I and II shall be applied retrospectively to all periods presented; the amendments in Part III shall be applied prospectively. Plan management is currently evaluating the impact this update will have on the Plan's financial statements.

Subsequent events: The Plan administrator has evaluated subsequent events through September 22, 2015, the date the financial statements were available to be issued.

Note 3. Information Certified or Provided by Wells Fargo Bank, N.A.

The following is a summary of the Plan's asset information as of December 31, 2014 and 2013, and for the year ended December 31, 2014, included throughout the Plan's financial statements and supplemental schedule, which was prepared by or derived from information provided by the custodian and furnished to the Plan administrator. The Plan administrator has obtained certifications from the custodian that information provided to the Plan administrator by the custodian related to the following assets is complete and accurate to the best of their knowledge. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information related to the following assets:

	2014	2013
Investments at fair value:		
Mutual funds	\$ 7,557,334	\$ 6,765,126
Notes receivable from participants	83,611	96,219
Investments adjusted to contract value:		
Common collective trust fund at fair value	1,283,800 *	1,273,495 *
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(17,725) *	(10,107) *
Common collective trust fund at contract value	1,266,075	1,263,388
Total certified assets	\$ 8,907,020	\$ 8,124,733

Wells Fargo Bank, N.A. also certified to the completeness and accuracy of \$146,498 of net appreciation in fair value of investments, \$563,233 of interest and dividends and \$3,788 of interest on notes receivable from participants related to the aforementioned assets for the year ended December 31, 2014.

* The Plan custodian certified to the completeness and accuracy of the contract value for the common collective trust fund with fully benefit-responsive investment contracts at December 31, 2014 and 2013, as well as certified the ratio used to adjust the contract value to fair value. However, the actual adjustment from fair value to contract value was not certified.

SNBL USA, Ltd 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 4. Investments

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

	2014	2013
Wells Fargo Stable Return Fund	\$ 1,283,800	\$ 1,273,495
Harbor Capital Appreciation	1,133,694	1,069,060
T. Rowe Price Mid-cap Growth	965,997	859,910
Vanguard 500 Index Signal	863,116	715,486
Fidelity Balanced Fund	839,782	709,174
Dodge & Cox International Stock Fund	713,438	702,941
Federated Index Mid-cap	613,859	564,250
Vanguard Spec Port - Health Care	555,061	*
Other investments less than 5 percent of the Plan's net assets	1,872,387	2,144,305
Total investments at fair value	<u>\$ 8,841,134</u>	<u>\$ 8,038,621</u>

* Investment was less than 5 percent of the Plan's net assets at December 31 of the referenced year and is included in other investments less than 5 percent of the Plan's net assets.

During 2014 the Plan's investments, including gains and losses on investments bought and sold, as well as held during the year, appreciated in value as follows:

Mutual funds	\$ 10,373
Common collective trust fund	136,125
Net appreciation in fair value of investments	<u>\$ 146,498</u>

Note 5. Fair Value Measurements

Financial Accounting Standards Board Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, establishes a 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 are described below:

- Level 1: Inputs to the valuation methodology are unadjusted, quoted prices for identical assets or liabilities in active markets that the Plan has the ability to assess.
- 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 specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

SNBL USA, Ltd 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 5. Fair Value Measurements (Continued)

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

The asset's or the 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. Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2014 and 2013.

Mutual funds: Valued at the quoted net asset value (NAV) of shares held by the Plan at year-end.

Common collective trust fund: Common collective trust funds are investment funds that are established by institutional investors for the purpose of engaging in investment deals that involve a large amount of resources. Common collective trust funds are reported at fair value based on the underlying investments comprising the trust, based on observable market values. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is based on fair value of the underlying investments held by the fund less its liabilities. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The methods 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 methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following sets forth, by level within the fair value hierarchy, the Plan's fair value measurements at December 31:

	2014			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Equity	\$ 6,218,295	\$ -	\$ -	\$ 6,218,295
Corporate bonds	296,460	-	-	296,460
Balanced	1,042,579	-	-	1,042,579
Total mutual funds	7,557,334	-	-	7,557,334
Common collective trust fund	-	1,283,800	-	1,283,800
Total investments at fair value	\$ 7,557,334	\$ 1,283,800	\$ -	\$ 8,841,134

SNBL USA, Ltd 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 5. Fair Value Measurements (Continued)

	2013			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Equity	\$ 5,631,173	\$ -	\$ -	\$ 5,631,173
Corporate bonds	299,601	-	-	299,601
Balanced	834,352	-	-	834,352
Total mutual funds	6,765,126	-	-	6,765,126
Common collective trust fund	-	1,273,495	-	1,273,495
Total investments at fair value	<u>\$ 6,765,126</u>	<u>\$ 1,273,495</u>	<u>\$ -</u>	<u>\$ 8,038,621</u>

The following sets forth additional disclosures of the Plan's investments, whose fair value is estimated using net asset value per share (or its equivalent), as of December 31:

Investment	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
2014				
Common collective trust fund:				
Stable return fund (a)	<u>\$ 1,283,800</u>	<u>\$ -</u>	Immediate	None
2013				
Common collective trust fund:				
Stable return fund (a)	<u>\$ 1,273,495</u>	<u>\$ -</u>	Immediate	None

(a) Stable return funds seek to protect principal and provide investors with the potential to achieve returns higher than other conservative investments such as money market funds.

Note 6. Plan Termination

Although it has not expressed any intent to do so, the Company has the right at any time to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in all portions of their accounts.

Note 7. Tax Status

The Company adopted a Volume Submitter 401(k) Plan sponsored by Wells Fargo Bank, N.A. The Volume Submitter 401(k) Plan obtained an opinion letter dated March 26, 2010, in which the Internal Revenue Service stated that the Volume Submitter 401(k) Plan document was in compliance with applicable requirements of the Internal Revenue Code (the Code). The Plan has not received a determination letter specific to the Plan and the Plan has been amended since receiving the letter; however, the Plan administrator and the Plan's trustees believe the Plan is designed and operated in compliance with the applicable requirements of the Code.

SNBL USA, Ltd 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 7. Tax Status (Continued)

Accounting principles generally accepted in the United States of America require a plan's management to evaluate tax positions taken by a plan. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require recognition or disclosure in 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 for years before 2011.

Note 8. Administration of Plan Assets

Certain administrative functions of the Plan are performed by employees of the Company. No such employees receive compensation from the Plan. The Company has retained the services of a third party to perform certain administrative functions. Administrative expenses incurred by the Plan may be paid by either the Plan or the Company. Costs to manage the investments within each fund are incorporated in the income and loss generated by the fund.

Note 9. Risks and Uncertainties

The Plan allows participants to direct contributions into a variety of investment vehicles. The underlying investment securities of these funds are exposed to various risks such as interest rate, market and credit risk. Due to the level of risk associated with certain underlying investment securities, and the level of uncertainty related to changes in the value of the investments, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported on the statements of net assets available for benefits (modified cash basis).

Note 10. Related-Party Transactions

Certain Plan investments are funds managed by Wells Fargo Bank, N.A., the Plan custodian; therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management and administrative services totaled \$39,216 for the year ended December 31, 2014.

Note 11. Reconciliation to Form 5500

The following is a reconciliation of the total assets per the financial statements to Form 5500 as of December 31:

	2014	2013
Total assets per the financial statements	\$ 8,924,745	\$ 8,134,840
Add adjustment from fair value to contract value for fully benefit-responsive investment contract	(17,725)	(10,107)
Total assets per Form 5500	<u>\$ 8,907,020</u>	<u>\$ 8,124,733</u>

SNBL USA, Ltd 401(k) Retirement Savings Plan

Schedule of Assets (Held at End of Year) (Modified Cash Basis)

December 31, 2014

EIN: 54-1595945

Plan #: 001

(a) and (b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Mutual funds:			
Harbor Funds	Harbor Capital Appreciation	*	\$ 1,133,694
T. Rowe Price Group	T. Rowe Price Mid-cap Growth	*	965,997
The Vanguard Group	Vanguard 500 Index Signal	*	863,116
Fidelity Investments	Fidelity Balanced Fund	*	839,782
Dodge & Cox Funds	Dodge & Cox International Stock Fund	*	713,438
Federated	Federated Index Mid-cap	*	613,859
The Vanguard Group	Vanguard Spec Port - Health Care	*	555,061
T. Rowe Price Group	T. Rowe Price Equity Income	*	427,210
The Vanguard Group	Vanguard Explorer Fund	*	344,848
The Goldman Sachs Group	Goldman Sachs Mid-cap Value I	*	334,434
Harbor Funds	Harbor Bond	*	296,460
The Royce Funds	Royce Pennsylvania Mutual Fund	*	266,638
Russell	Russell LifePoints Growth Strategy Fund	*	110,876
Russell	Russell LifePoints Balanced Strategy Fund	*	36,448
Russell	Russell LifePoints Equity Growth Strategy Fund	*	26,199
Russell	Russell LifePoints Conservative Strategy Fund	*	18,660
Russell	Russell LifePoints Moderate Strategy Fund	*	10,614
Total mutual funds			<u>7,557,334</u>
Common collective trust fund:			
Wells Fargo Bank, N.A. **	Stable return fund ***	*	<u>1,283,800</u>
Total investments at fair value			<u>8,841,134</u>
Notes receivable from participants	Secured by participants' vested interests in the Plan; interest rates varying between 4.25 percent and 7.25 percent; due at various dates through 2019		<u>83,611</u>
			<u>\$ 8,924,745</u>

* Historical cost information not required for participant-directed accounts

** Qualifies as a party-in-interest

*** At fair value

SNBL USA, Ltd 401(k) Retirement Savings Plan

Financial Report (Modified Cash Basis)
December 31, 2014

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Independent Auditor's Report

To the Trustees
SNBL USA, Ltd 401(k) Retirement Savings Plan
Everett, Washington

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of SNBL USA, Ltd 401(k) Retirement Savings Plan (the Plan), which comprise the statements of net assets available for benefits (modified cash basis) as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits (modified cash basis) for the year ended December 31, 2014, 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 the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for preparation of the financial statements in these circumstances; management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the 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 Note 3, which was certified or provided by Wells Fargo Bank, N.A., the custodian of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan administrator that the custodian holds the Plan's assets and executes transactions. The Plan administrator has obtained certifications from the custodian as of December 31, 2014 and 2013, and for the year ended December 31, 2014, that the information provided to the Plan administrator by the custodian is complete and accurate to the best of their knowledge.

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 - Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matter - Supplemental Schedule

The supplemental schedule, schedule of assets (held at end of year) (modified cash basis), as of December 31, 2014, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purposes of additional analysis and is not a required part of the financial statements. The supplemental schedule is 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 schedule.

Report on Form and Content in Compliance with Department of Labor's Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified or provided by the trustees, 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 black ink that reads "McGladrey LLP". The signature is written in a cursive, flowing style.

Tacoma, Washington
September 22, 2015

SNBL USA, Ltd 401(k) Retirement Savings Plan

Statements of Net Assets Available for Benefits (Modified Cash Basis)

December 31, 2014 and 2013

	2014	2013
Assets		
Investments at fair value:		
Mutual funds	\$ 7,557,334	\$ 6,765,126
Common collective trust fund	1,283,800	1,273,495
Total investments at fair value	8,841,134	8,038,621
Notes receivable from participants	83,611	96,219
Total assets	8,924,745	8,134,840
Liabilities	-	-
Net assets available for benefits at fair value	8,924,745	8,134,840
Adjustment from fair value to contract value for fully benefit-responsive investment contract	(17,725)	(10,107)
Net assets available for benefits	\$ 8,907,020	\$ 8,124,733

See Notes to Financial Statements.

SNBL USA, Ltd 401(k) Retirement Savings Plan

Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis)

Year Ended December 31, 2014

Additions to net assets:

Investment income:

Net appreciation in fair value of investments	\$ 146,498
Interest and dividends	563,233
Total investment income	709,731

Interest on notes receivable from participants	3,788
--	-------

Contributions:

Participants	735,772
Rollovers	23,318
Total contributions	759,090
Total additions to net assets	1,472,609

Deductions from net assets:

Benefits paid	643,732
Administrative fees	46,590
Total deductions from net assets	690,322
Increase in net assets available for benefits	782,287

Net assets available for benefits:

Beginning of year	8,124,733
End of year	<u><u>\$ 8,907,020</u></u>

See Notes to Financial Statements.

SNBL USA, Ltd 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 1. Plan Description

The following description of SNBL USA, Ltd 401(k) Retirement Savings Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan established May 1, 1995, and restated March 1, 2010. Effective January 1, 2013, Ontorii, Inc. adopted the Plan as a participating employer. On September 19, 2014, Ontorii, Inc. ceased participation within the Plan. The Plan covers substantially all employees, other than leased employees, union employees, non-resident aliens and temporary employees, of the participating employers SNBL USA, Ltd. and Ontorii, Inc. (collectively the Company). Employees of the Company who are over 21 years of age and have at least three months of service are eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions and participant investment options: Participants may contribute up to the maximum amount allowed by law of their pretax annual compensation or post-tax annual compensation, as defined in the Plan. Participants may also contribute amounts representing distributions from other qualified plans. Participants direct the investment of their contributions among various mutual funds and a common collective trust fund offered through Wells Fargo Bank, N.A. Effective September 1, 2014, the Plan was amended to include an auto-enrollment provision whereby all newly eligible employees after the effective date are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3 percent of eligible compensation and their contributions invested in a fund designated by the trustee until changed by the participant. Participants may change their investment options at any time throughout the year via telephone or Internet access. The Company may make discretionary matching contributions. No matching contributions were made for the year ended December 31, 2014. Any Company matching contributions are invested in the same investment options as the participant deferrals. There are no profit sharing provisions.

Participant accounts: Each participant's account is credited with the participant's contributions and allocations of: (a) the Company's matching contributions and (b) the Plan's earnings or losses, and charged with administrative expenses, as outlined in the Plan document. Allocations are based on participant earnings or account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting: Participants are immediately vested in their contributions, plus actual earnings thereon. Vesting in the Company's matching contribution portion of their accounts is based on years of continuous service. A participant is 100 percent vested after two years of credited service or upon reaching normal retirement age, or upon death or total and permanent disability.

Forfeited accounts: Forfeited, nonvested accounts must first be used to pay any Plan administrative expenses, they may then be used to reduce future employer contributions. At December 31, 2014 and 2013, there were \$24,840 and \$22,830, respectively, in forfeitures available to pay Plan administrative expenses or to reduce future employer contributions. During the year, the Plan used \$1,399 in forfeitures.

SNBL USA, Ltd 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 1. Plan Description (Continued)

Notes receivable from participants: Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of 50 percent of their vested account balances or \$50,000, whichever is less. Loans are secured by the balances in participant accounts, bear interest at rates ranging from 4.25 percent to 7.25 percent, as determined by the Plan administrator, which are commensurate with local prevailing commercial rates, and mature through 2019. Loan terms are limited to no more than 60 months, except a maximum loan term of 120 months is allowed if used to purchase a principal residence. Principal and interest are paid ratably through payroll deductions. With the consent of the Plan administrator, a participant may, at any time, prepay an amount against the outstanding balance of the loan.

Payment of benefits: Upon termination of service due to death, disability or retirement, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account or have the balance rolled over into another qualified account. Benefits may also be paid in annual installments until the vested account balance is exhausted. The payment period for annual installments cannot exceed the life expectancy of the participant or his or her beneficiary.

For participants with an accrued benefit between \$1,000 and \$5,000, the Plan may rollover the account balance without participant consent to an IRA. Participants with an accrued benefit of \$1,000 or less will receive a lump-sum amount equal to the value of his or her vested account on a distribution date following separation from services. The distribution date will be the earliest administratively feasible date determined by the Plan administrator.

The Plan allows for hardship withdrawals for participants meeting certain requirements. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Note 2. Summary of Significant Accounting Policies

Basis of accounting, and investment valuation and income recognition: The Plan's financial statements are prepared on the modified cash basis of accounting; consequently, contributions and investment income are recorded as received and expenses when paid. Investment transactions are recorded as cash is received and disbursed, rather than at the trade date, as required by generally accepted accounting principles.

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

An investment contract held by a defined contribution plan is required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of net assets available for benefits of a defined contribution plan attributable to a fully benefit-responsive investment contract because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for benefits (modified cash basis) present the fair value of the investment contract as well as the adjustment of the fully benefit-responsive investment contract from fair value to contract value. The Plan's statement of changes in net assets available for benefits (modified cash basis) is prepared on a contract value basis.

Use of estimates: Preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates. The most significant estimate relates to the valuation of certain investments. The Plan administrator relies on the valuation provided by the custodian (see Note 3).

SNBL USA, Ltd 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies (Continued)

Notes receivable from participants: Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent loans are treated as distributions based on terms of the Plan document.

Payment of benefits: Benefits are recorded when paid.

Recent accounting pronouncements: In May 2015, the Financial Accounting Standards Board issued Accounting Standards Update No. 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*. The amendments in this update remove the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. However, sufficient information must be provided to permit reconciliation of the fair value of assets categorized within the fair value hierarchy to the amounts presented on the statements of net assets available for benefits. The amendments also remove the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the net asset value per share practical expedient. The amendments in this update are effective for public business entities for fiscal years beginning after December 15, 2015. For all other entities, the amendments in this update are effective for fiscal years beginning after December 15, 2016. Early adoption is permitted. Upon adoption, the amendments shall be applied retrospectively to all periods presented. Plan management is currently evaluating the impact this update will have on the Plan's financial statements.

In July 2015, the Financial Accounting Standards Board issued Accounting Standards Update No. 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965) – (I) Fully Benefit-Responsive Investment Contracts, (II) Plan Investment Disclosures, and (III) Measurement Date Practical Expedient (a consensus of the FASB Emerging Issues Task Force)*. The purpose of this update is to simplify plan accounting.

- The amendments in Part I of this update designate contract value as the only required measure for direct investments in fully benefit-responsive investment contracts. Fully benefit-responsive investment contracts will be presented at contract value; accordingly, there will no longer be an adjustment from fair value to contract value on the face of the financial statements.
- The amendments in Part II of this update will eliminate the requirements for plans to disclose (1) individual investments that represent 5 percent or more of net assets available for benefits and (2) the net appreciation or depreciation for investments by general type for both participant-directed investments and nonparticipant-directed investments. The net appreciation or depreciation in investments for the period will still be required to be presented in the aggregate. In addition, if an investment is measured using the net asset value per share (or its equivalent) practical expedient in Topic 820 and that investment is in a fund that files a U.S. Department of Labor Form 5500, *Annual Return/Report of Employee Benefit Plan*, as a direct filing entity, disclosure of that investment's strategy will no longer be required.
- The amendments in Part III of this update reduce complexity in employee benefit plan accounting by providing a practical expedient that permits plans to measure investments and investment-related accounts as of a month-end date that is closest to the plan's fiscal year-end, when the fiscal period does not coincide with month-end.

SNBL USA, Ltd 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies (Continued)

The update may be adopted in whole or by part (I, II, and III), as applicable. The amendments in this update are effective for fiscal years beginning after December 15, 2015. Early adoption is permitted. Upon adoption, the amendments in Parts I and II shall be applied retrospectively to all periods presented; the amendments in Part III shall be applied prospectively. Plan management is currently evaluating the impact this update will have on the Plan's financial statements.

Subsequent events: The Plan administrator has evaluated subsequent events through September 22, 2015, the date the financial statements were available to be issued.

Note 3. Information Certified or Provided by Wells Fargo Bank, N.A.

The following is a summary of the Plan's asset information as of December 31, 2014 and 2013, and for the year ended December 31, 2014, included throughout the Plan's financial statements and supplemental schedule, which was prepared by or derived from information provided by the custodian and furnished to the Plan administrator. The Plan administrator has obtained certifications from the custodian that information provided to the Plan administrator by the custodian related to the following assets is complete and accurate to the best of their knowledge. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information related to the following assets:

	2014	2013
Investments at fair value:		
Mutual funds	\$ 7,557,334	\$ 6,765,126
Notes receivable from participants	83,611	96,219
Investments adjusted to contract value:		
Common collective trust fund at fair value	1,283,800 *	1,273,495 *
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(17,725) *	(10,107) *
Common collective trust fund at contract value	1,266,075	1,263,388
Total certified assets	\$ 8,907,020	\$ 8,124,733

Wells Fargo Bank, N.A. also certified to the completeness and accuracy of \$146,498 of net appreciation in fair value of investments, \$563,233 of interest and dividends and \$3,788 of interest on notes receivable from participants related to the aforementioned assets for the year ended December 31, 2014.

* The Plan custodian certified to the completeness and accuracy of the contract value for the common collective trust fund with fully benefit-responsive investment contracts at December 31, 2014 and 2013, as well as certified the ratio used to adjust the contract value to fair value. However, the actual adjustment from fair value to contract value was not certified.

SNBL USA, Ltd 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 4. Investments

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

	2014	2013
Wells Fargo Stable Return Fund	\$ 1,283,800	\$ 1,273,495
Harbor Capital Appreciation	1,133,694	1,069,060
T. Rowe Price Mid-cap Growth	965,997	859,910
Vanguard 500 Index Signal	863,116	715,486
Fidelity Balanced Fund	839,782	709,174
Dodge & Cox International Stock Fund	713,438	702,941
Federated Index Mid-cap	613,859	564,250
Vanguard Spec Port - Health Care	555,061	*
Other investments less than 5 percent of the Plan's net assets	1,872,387	2,144,305
Total investments at fair value	<u>\$ 8,841,134</u>	<u>\$ 8,038,621</u>

* Investment was less than 5 percent of the Plan's net assets at December 31 of the referenced year and is included in other investments less than 5 percent of the Plan's net assets.

During 2014 the Plan's investments, including gains and losses on investments bought and sold, as well as held during the year, appreciated in value as follows:

Mutual funds	\$ 10,373
Common collective trust fund	136,125
Net appreciation in fair value of investments	<u>\$ 146,498</u>

Note 5. Fair Value Measurements

Financial Accounting Standards Board Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, establishes a 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 are described below:

- Level 1: Inputs to the valuation methodology are unadjusted, quoted prices for identical assets or liabilities in active markets that the Plan has the ability to assess.
- 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 specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

SNBL USA, Ltd 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 5. Fair Value Measurements (Continued)

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

The asset's or the 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. Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2014 and 2013.

Mutual funds: Valued at the quoted net asset value (NAV) of shares held by the Plan at year-end.

Common collective trust fund: Common collective trust funds are investment funds that are established by institutional investors for the purpose of engaging in investment deals that involve a large amount of resources. Common collective trust funds are reported at fair value based on the underlying investments comprising the trust, based on observable market values. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is based on fair value of the underlying investments held by the fund less its liabilities. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The methods 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 methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following sets forth, by level within the fair value hierarchy, the Plan's fair value measurements at December 31:

	2014			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Equity	\$ 6,218,295	\$ -	\$ -	\$ 6,218,295
Corporate bonds	296,460	-	-	296,460
Balanced	1,042,579	-	-	1,042,579
Total mutual funds	7,557,334	-	-	7,557,334
Common collective trust fund	-	1,283,800	-	1,283,800
Total investments at fair value	\$ 7,557,334	\$ 1,283,800	\$ -	\$ 8,841,134

SNBL USA, Ltd 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 5. Fair Value Measurements (Continued)

	2013			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Equity	\$ 5,631,173	\$ -	\$ -	\$ 5,631,173
Corporate bonds	299,601	-	-	299,601
Balanced	834,352	-	-	834,352
Total mutual funds	6,765,126	-	-	6,765,126
Common collective trust fund	-	1,273,495	-	1,273,495
Total investments at fair value	<u>\$ 6,765,126</u>	<u>\$ 1,273,495</u>	<u>\$ -</u>	<u>\$ 8,038,621</u>

The following sets forth additional disclosures of the Plan's investments, whose fair value is estimated using net asset value per share (or its equivalent), as of December 31:

Investment	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
2014				
Common collective trust fund:				
Stable return fund (a)	<u>\$ 1,283,800</u>	<u>\$ -</u>	Immediate	None
2013				
Common collective trust fund:				
Stable return fund (a)	<u>\$ 1,273,495</u>	<u>\$ -</u>	Immediate	None

(a) Stable return funds seek to protect principal and provide investors with the potential to achieve returns higher than other conservative investments such as money market funds.

Note 6. Plan Termination

Although it has not expressed any intent to do so, the Company has the right at any time to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in all portions of their accounts.

Note 7. Tax Status

The Company adopted a Volume Submitter 401(k) Plan sponsored by Wells Fargo Bank, N.A. The Volume Submitter 401(k) Plan obtained an opinion letter dated March 26, 2010, in which the Internal Revenue Service stated that the Volume Submitter 401(k) Plan document was in compliance with applicable requirements of the Internal Revenue Code (the Code). The Plan has not received a determination letter specific to the Plan and the Plan has been amended since receiving the letter; however, the Plan administrator and the Plan's trustees believe the Plan is designed and operated in compliance with the applicable requirements of the Code.

SNBL USA, Ltd 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 7. Tax Status (Continued)

Accounting principles generally accepted in the United States of America require a plan's management to evaluate tax positions taken by a plan. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require recognition or disclosure in 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 for years before 2011.

Note 8. Administration of Plan Assets

Certain administrative functions of the Plan are performed by employees of the Company. No such employees receive compensation from the Plan. The Company has retained the services of a third party to perform certain administrative functions. Administrative expenses incurred by the Plan may be paid by either the Plan or the Company. Costs to manage the investments within each fund are incorporated in the income and loss generated by the fund.

Note 9. Risks and Uncertainties

The Plan allows participants to direct contributions into a variety of investment vehicles. The underlying investment securities of these funds are exposed to various risks such as interest rate, market and credit risk. Due to the level of risk associated with certain underlying investment securities, and the level of uncertainty related to changes in the value of the investments, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported on the statements of net assets available for benefits (modified cash basis).

Note 10. Related-Party Transactions

Certain Plan investments are funds managed by Wells Fargo Bank, N.A., the Plan custodian; therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management and administrative services totaled \$39,216 for the year ended December 31, 2014.

Note 11. Reconciliation to Form 5500

The following is a reconciliation of the total assets per the financial statements to Form 5500 as of December 31:

	2014	2013
Total assets per the financial statements	\$ 8,924,745	\$ 8,134,840
Add adjustment from fair value to contract value for fully benefit-responsive investment contract	(17,725)	(10,107)
Total assets per Form 5500	<u>\$ 8,907,020</u>	<u>\$ 8,124,733</u>

SNBL USA, Ltd 401(k) Retirement Savings Plan

Schedule of Assets (Held at End of Year) (Modified Cash Basis)

December 31, 2014

EIN: 54-1595945

Plan #: 001

(a) and (b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Mutual funds:			
Harbor Funds	Harbor Capital Appreciation	*	\$ 1,133,694
T. Rowe Price Group	T. Rowe Price Mid-cap Growth	*	965,997
The Vanguard Group	Vanguard 500 Index Signal	*	863,116
Fidelity Investments	Fidelity Balanced Fund	*	839,782
Dodge & Cox Funds	Dodge & Cox International Stock Fund	*	713,438
Federated	Federated Index Mid-cap	*	613,859
The Vanguard Group	Vanguard Spec Port - Health Care	*	555,061
T. Rowe Price Group	T. Rowe Price Equity Income	*	427,210
The Vanguard Group	Vanguard Explorer Fund	*	344,848
The Goldman Sachs Group	Goldman Sachs Mid-cap Value I	*	334,434
Harbor Funds	Harbor Bond	*	296,460
The Royce Funds	Royce Pennsylvania Mutual Fund	*	266,638
Russell	Russell LifePoints Growth Strategy Fund	*	110,876
Russell	Russell LifePoints Balanced Strategy Fund	*	36,448
Russell	Russell LifePoints Equity Growth Strategy Fund	*	26,199
Russell	Russell LifePoints Conservative Strategy Fund	*	18,660
Russell	Russell LifePoints Moderate Strategy Fund	*	10,614
Total mutual funds			7,557,334
Common collective trust fund:			
Wells Fargo Bank, N.A. **	Stable return fund ***	*	1,283,800
Total investments at fair value			8,841,134
Notes receivable from participants	Secured by participants' vested interests in the Plan; interest rates varying between 4.25 percent and 7.25 percent; due at various dates through 2019		83,611
			\$ 8,924,745

* Historical cost information not required for participant-directed accounts

** Qualifies as a party-in-interest

*** At fair value

SNBL USA, Ltd 401(k) Retirement Savings Plan

Financial Report (Modified Cash Basis)
December 31, 2014

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Independent Auditor's Report

To the Trustees
SNBL USA, Ltd 401(k) Retirement Savings Plan
Everett, Washington

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of SNBL USA, Ltd 401(k) Retirement Savings Plan (the Plan), which comprise the statements of net assets available for benefits (modified cash basis) as of December 31, 2014 and 2013, and the related statement of changes in net assets available for benefits (modified cash basis) for the year ended December 31, 2014, 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 the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for preparation of the financial statements in these circumstances; management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the 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 Note 3, which was certified or provided by Wells Fargo Bank, N.A., the custodian of the Plan, except for comparing this information with the related information included in the financial statements. We have been informed by the Plan administrator that the custodian holds the Plan's assets and executes transactions. The Plan administrator has obtained certifications from the custodian as of December 31, 2014 and 2013, and for the year ended December 31, 2014, that the information provided to the Plan administrator by the custodian is complete and accurate to the best of their knowledge.

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 - Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matter - Supplemental Schedule

The supplemental schedule, schedule of assets (held at end of year) (modified cash basis), as of December 31, 2014, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purposes of additional analysis and is not a required part of the financial statements. The supplemental schedule is 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 schedule.

Report on Form and Content in Compliance with Department of Labor's Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified or provided by the trustees, 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 black ink that reads "McGladrey LLP". The signature is written in a cursive, flowing style.

Tacoma, Washington
September 22, 2015

SNBL USA, Ltd 401(k) Retirement Savings Plan

Statements of Net Assets Available for Benefits (Modified Cash Basis)

December 31, 2014 and 2013

	2014	2013
Assets		
Investments at fair value:		
Mutual funds	\$ 7,557,334	\$ 6,765,126
Common collective trust fund	1,283,800	1,273,495
Total investments at fair value	8,841,134	8,038,621
Notes receivable from participants	83,611	96,219
Total assets	8,924,745	8,134,840
Liabilities	-	-
Net assets available for benefits at fair value	8,924,745	8,134,840
Adjustment from fair value to contract value for fully benefit-responsive investment contract	(17,725)	(10,107)
Net assets available for benefits	\$ 8,907,020	\$ 8,124,733

See Notes to Financial Statements.

SNBL USA, Ltd 401(k) Retirement Savings Plan

Statement of Changes in Net Assets Available for Benefits (Modified Cash Basis)

Year Ended December 31, 2014

Additions to net assets:

Investment income:

Net appreciation in fair value of investments	\$ 146,498
Interest and dividends	563,233
Total investment income	709,731

Interest on notes receivable from participants	3,788
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Contributions:

Participants	735,772
Rollovers	23,318
Total contributions	759,090
Total additions to net assets	1,472,609

Deductions from net assets:

Benefits paid	643,732
Administrative fees	46,590
Total deductions from net assets	690,322
Increase in net assets available for benefits	782,287

Net assets available for benefits:

Beginning of year	8,124,733
End of year	<u><u>\$ 8,907,020</u></u>

See Notes to Financial Statements.

SNBL USA, Ltd 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 1. Plan Description

The following description of SNBL USA, Ltd 401(k) Retirement Savings Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan established May 1, 1995, and restated March 1, 2010. Effective January 1, 2013, Ontorii, Inc. adopted the Plan as a participating employer. On September 19, 2014, Ontorii, Inc. ceased participation within the Plan. The Plan covers substantially all employees, other than leased employees, union employees, non-resident aliens and temporary employees, of the participating employers SNBL USA, Ltd. and Ontorii, Inc. (collectively the Company). Employees of the Company who are over 21 years of age and have at least three months of service are eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions and participant investment options: Participants may contribute up to the maximum amount allowed by law of their pretax annual compensation or post-tax annual compensation, as defined in the Plan. Participants may also contribute amounts representing distributions from other qualified plans. Participants direct the investment of their contributions among various mutual funds and a common collective trust fund offered through Wells Fargo Bank, N.A. Effective September 1, 2014, the Plan was amended to include an auto-enrollment provision whereby all newly eligible employees after the effective date are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3 percent of eligible compensation and their contributions invested in a fund designated by the trustee until changed by the participant. Participants may change their investment options at any time throughout the year via telephone or Internet access. The Company may make discretionary matching contributions. No matching contributions were made for the year ended December 31, 2014. Any Company matching contributions are invested in the same investment options as the participant deferrals. There are no profit sharing provisions.

Participant accounts: Each participant's account is credited with the participant's contributions and allocations of: (a) the Company's matching contributions and (b) the Plan's earnings or losses, and charged with administrative expenses, as outlined in the Plan document. Allocations are based on participant earnings or account balances, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting: Participants are immediately vested in their contributions, plus actual earnings thereon. Vesting in the Company's matching contribution portion of their accounts is based on years of continuous service. A participant is 100 percent vested after two years of credited service or upon reaching normal retirement age, or upon death or total and permanent disability.

Forfeited accounts: Forfeited, nonvested accounts must first be used to pay any Plan administrative expenses, they may then be used to reduce future employer contributions. At December 31, 2014 and 2013, there were \$24,840 and \$22,830, respectively, in forfeitures available to pay Plan administrative expenses or to reduce future employer contributions. During the year, the Plan used \$1,399 in forfeitures.

SNBL USA, Ltd 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 1. Plan Description (Continued)

Notes receivable from participants: Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of 50 percent of their vested account balances or \$50,000, whichever is less. Loans are secured by the balances in participant accounts, bear interest at rates ranging from 4.25 percent to 7.25 percent, as determined by the Plan administrator, which are commensurate with local prevailing commercial rates, and mature through 2019. Loan terms are limited to no more than 60 months, except a maximum loan term of 120 months is allowed if used to purchase a principal residence. Principal and interest are paid ratably through payroll deductions. With the consent of the Plan administrator, a participant may, at any time, prepay an amount against the outstanding balance of the loan.

Payment of benefits: Upon termination of service due to death, disability or retirement, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account or have the balance rolled over into another qualified account. Benefits may also be paid in annual installments until the vested account balance is exhausted. The payment period for annual installments cannot exceed the life expectancy of the participant or his or her beneficiary.

For participants with an accrued benefit between \$1,000 and \$5,000, the Plan may rollover the account balance without participant consent to an IRA. Participants with an accrued benefit of \$1,000 or less will receive a lump-sum amount equal to the value of his or her vested account on a distribution date following separation from services. The distribution date will be the earliest administratively feasible date determined by the Plan administrator.

The Plan allows for hardship withdrawals for participants meeting certain requirements. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Note 2. Summary of Significant Accounting Policies

Basis of accounting, and investment valuation and income recognition: The Plan's financial statements are prepared on the modified cash basis of accounting; consequently, contributions and investment income are recorded as received and expenses when paid. Investment transactions are recorded as cash is received and disbursed, rather than at the trade date, as required by generally accepted accounting principles.

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements.

An investment contract held by a defined contribution plan is required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of net assets available for benefits of a defined contribution plan attributable to a fully benefit-responsive investment contract because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The statements of net assets available for benefits (modified cash basis) present the fair value of the investment contract as well as the adjustment of the fully benefit-responsive investment contract from fair value to contract value. The Plan's statement of changes in net assets available for benefits (modified cash basis) is prepared on a contract value basis.

Use of estimates: Preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates. The most significant estimate relates to the valuation of certain investments. The Plan administrator relies on the valuation provided by the custodian (see Note 3).

SNBL USA, Ltd 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies (Continued)

Notes receivable from participants: Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent loans are treated as distributions based on terms of the Plan document.

Payment of benefits: Benefits are recorded when paid.

Recent accounting pronouncements: In May 2015, the Financial Accounting Standards Board issued Accounting Standards Update No. 2015-07, *Fair Value Measurement (Topic 820): Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or Its Equivalent)*. The amendments in this update remove the requirement to categorize within the fair value hierarchy all investments for which fair value is measured using the net asset value per share practical expedient. However, sufficient information must be provided to permit reconciliation of the fair value of assets categorized within the fair value hierarchy to the amounts presented on the statements of net assets available for benefits. The amendments also remove the requirement to make certain disclosures for all investments that are eligible to be measured at fair value using the net asset value per share practical expedient. The amendments in this update are effective for public business entities for fiscal years beginning after December 15, 2015. For all other entities, the amendments in this update are effective for fiscal years beginning after December 15, 2016. Early adoption is permitted. Upon adoption, the amendments shall be applied retrospectively to all periods presented. Plan management is currently evaluating the impact this update will have on the Plan's financial statements.

In July 2015, the Financial Accounting Standards Board issued Accounting Standards Update No. 2015-12, *Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965) – (I) Fully Benefit-Responsive Investment Contracts, (II) Plan Investment Disclosures, and (III) Measurement Date Practical Expedient (a consensus of the FASB Emerging Issues Task Force)*. The purpose of this update is to simplify plan accounting.

- The amendments in Part I of this update designate contract value as the only required measure for direct investments in fully benefit-responsive investment contracts. Fully benefit-responsive investment contracts will be presented at contract value; accordingly, there will no longer be an adjustment from fair value to contract value on the face of the financial statements.
- The amendments in Part II of this update will eliminate the requirements for plans to disclose (1) individual investments that represent 5 percent or more of net assets available for benefits and (2) the net appreciation or depreciation for investments by general type for both participant-directed investments and nonparticipant-directed investments. The net appreciation or depreciation in investments for the period will still be required to be presented in the aggregate. In addition, if an investment is measured using the net asset value per share (or its equivalent) practical expedient in Topic 820 and that investment is in a fund that files a U.S. Department of Labor Form 5500, *Annual Return/Report of Employee Benefit Plan*, as a direct filing entity, disclosure of that investment's strategy will no longer be required.
- The amendments in Part III of this update reduce complexity in employee benefit plan accounting by providing a practical expedient that permits plans to measure investments and investment-related accounts as of a month-end date that is closest to the plan's fiscal year-end, when the fiscal period does not coincide with month-end.

SNBL USA, Ltd 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies (Continued)

The update may be adopted in whole or by part (I, II, and III), as applicable. The amendments in this update are effective for fiscal years beginning after December 15, 2015. Early adoption is permitted. Upon adoption, the amendments in Parts I and II shall be applied retrospectively to all periods presented; the amendments in Part III shall be applied prospectively. Plan management is currently evaluating the impact this update will have on the Plan's financial statements.

Subsequent events: The Plan administrator has evaluated subsequent events through September 22, 2015, the date the financial statements were available to be issued.

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	2014	2013
Investments at fair value:		
Mutual funds	\$ 7,557,334	\$ 6,765,126
Notes receivable from participants	83,611	96,219
Investments adjusted to contract value:		
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Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(17,725) *	(10,107) *
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Total certified assets	<u>\$ 8,907,020</u>	<u>\$ 8,124,733</u>

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SNBL USA, Ltd 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 4. Investments

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

	2014	2013
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Harbor Capital Appreciation	1,133,694	1,069,060
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Vanguard 500 Index Signal	863,116	715,486
Fidelity Balanced Fund	839,782	709,174
Dodge & Cox International Stock Fund	713,438	702,941
Federated Index Mid-cap	613,859	564,250
Vanguard Spec Port - Health Care	555,061	*
Other investments less than 5 percent of the Plan's net assets	1,872,387	2,144,305
Total investments at fair value	<u>\$ 8,841,134</u>	<u>\$ 8,038,621</u>

* Investment was less than 5 percent of the Plan's net assets at December 31 of the referenced year and is included in other investments less than 5 percent of the Plan's net assets.

During 2014 the Plan's investments, including gains and losses on investments bought and sold, as well as held during the year, appreciated in value as follows:

Mutual funds	\$ 10,373
Common collective trust fund	136,125
Net appreciation in fair value of investments	<u>\$ 146,498</u>

Note 5. Fair Value Measurements

Financial Accounting Standards Board Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, establishes a 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 are described below:

- Level 1: Inputs to the valuation methodology are unadjusted, quoted prices for identical assets or liabilities in active markets that the Plan has the ability to assess.
- 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 specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

SNBL USA, Ltd 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 5. Fair Value Measurements (Continued)

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

The asset's or the 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. Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2014 and 2013.

Mutual funds: Valued at the quoted net asset value (NAV) of shares held by the Plan at year-end.

Common collective trust fund: Common collective trust funds are investment funds that are established by institutional investors for the purpose of engaging in investment deals that involve a large amount of resources. Common collective trust funds are reported at fair value based on the underlying investments comprising the trust, based on observable market values. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is based on fair value of the underlying investments held by the fund less its liabilities. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The methods 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 methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following sets forth, by level within the fair value hierarchy, the Plan's fair value measurements at December 31:

	2014			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Equity	\$ 6,218,295	\$ -	\$ -	\$ 6,218,295
Corporate bonds	296,460	-	-	296,460
Balanced	1,042,579	-	-	1,042,579
Total mutual funds	7,557,334	-	-	7,557,334
Common collective trust fund	-	1,283,800	-	1,283,800
Total investments at fair value	\$ 7,557,334	\$ 1,283,800	\$ -	\$ 8,841,134

SNBL USA, Ltd 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 5. Fair Value Measurements (Continued)

	2013			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Equity	\$ 5,631,173	\$ -	\$ -	\$ 5,631,173
Corporate bonds	299,601	-	-	299,601
Balanced	834,352	-	-	834,352
Total mutual funds	6,765,126	-	-	6,765,126
Common collective trust fund	-	1,273,495	-	1,273,495
Total investments at fair value	<u>\$ 6,765,126</u>	<u>\$ 1,273,495</u>	<u>\$ -</u>	<u>\$ 8,038,621</u>

The following sets forth additional disclosures of the Plan's investments, whose fair value is estimated using net asset value per share (or its equivalent), as of December 31:

Investment	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
2014				
Common collective trust fund:				
Stable return fund (a)	<u>\$ 1,283,800</u>	<u>\$ -</u>	Immediate	None
2013				
Common collective trust fund:				
Stable return fund (a)	<u>\$ 1,273,495</u>	<u>\$ -</u>	Immediate	None

(a) Stable return funds seek to protect principal and provide investors with the potential to achieve returns higher than other conservative investments such as money market funds.

Note 6. Plan Termination

Although it has not expressed any intent to do so, the Company has the right at any time to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in all portions of their accounts.

Note 7. Tax Status

The Company adopted a Volume Submitter 401(k) Plan sponsored by Wells Fargo Bank, N.A. The Volume Submitter 401(k) Plan obtained an opinion letter dated March 26, 2010, in which the Internal Revenue Service stated that the Volume Submitter 401(k) Plan document was in compliance with applicable requirements of the Internal Revenue Code (the Code). The Plan has not received a determination letter specific to the Plan and the Plan has been amended since receiving the letter; however, the Plan administrator and the Plan's trustees believe the Plan is designed and operated in compliance with the applicable requirements of the Code.

SNBL USA, Ltd 401(k) Retirement Savings Plan

Notes to Financial Statements

Note 7. Tax Status (Continued)

Accounting principles generally accepted in the United States of America require a plan's management to evaluate tax positions taken by a plan. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that require recognition or disclosure in 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 for years before 2011.

Note 8. Administration of Plan Assets

Certain administrative functions of the Plan are performed by employees of the Company. No such employees receive compensation from the Plan. The Company has retained the services of a third party to perform certain administrative functions. Administrative expenses incurred by the Plan may be paid by either the Plan or the Company. Costs to manage the investments within each fund are incorporated in the income and loss generated by the fund.

Note 9. Risks and Uncertainties

The Plan allows participants to direct contributions into a variety of investment vehicles. The underlying investment securities of these funds are exposed to various risks such as interest rate, market and credit risk. Due to the level of risk associated with certain underlying investment securities, and the level of uncertainty related to changes in the value of the investments, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported on the statements of net assets available for benefits (modified cash basis).

Note 10. Related-Party Transactions

Certain Plan investments are funds managed by Wells Fargo Bank, N.A., the Plan custodian; therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management and administrative services totaled \$39,216 for the year ended December 31, 2014.

Note 11. Reconciliation to Form 5500

The following is a reconciliation of the total assets per the financial statements to Form 5500 as of December 31:

	2014	2013
Total assets per the financial statements	\$ 8,924,745	\$ 8,134,840
Add adjustment from fair value to contract value for fully benefit-responsive investment contract	(17,725)	(10,107)
Total assets per Form 5500	<u>\$ 8,907,020</u>	<u>\$ 8,124,733</u>

SNBL USA, Ltd 401(k) Retirement Savings Plan

Schedule of Assets (Held at End of Year) (Modified Cash Basis)

December 31, 2014

EIN: 54-1595945

Plan #: 001

(a) and (b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Mutual funds:			
Harbor Funds	Harbor Capital Appreciation	*	\$ 1,133,694
T. Rowe Price Group	T. Rowe Price Mid-cap Growth	*	965,997
The Vanguard Group	Vanguard 500 Index Signal	*	863,116
Fidelity Investments	Fidelity Balanced Fund	*	839,782
Dodge & Cox Funds	Dodge & Cox International Stock Fund	*	713,438
Federated	Federated Index Mid-cap	*	613,859
The Vanguard Group	Vanguard Spec Port - Health Care	*	555,061
T. Rowe Price Group	T. Rowe Price Equity Income	*	427,210
The Vanguard Group	Vanguard Explorer Fund	*	344,848
The Goldman Sachs Group	Goldman Sachs Mid-cap Value I	*	334,434
Harbor Funds	Harbor Bond	*	296,460
The Royce Funds	Royce Pennsylvania Mutual Fund	*	266,638
Russell	Russell LifePoints Growth Strategy Fund	*	110,876
Russell	Russell LifePoints Balanced Strategy Fund	*	36,448
Russell	Russell LifePoints Equity Growth Strategy Fund	*	26,199
Russell	Russell LifePoints Conservative Strategy Fund	*	18,660
Russell	Russell LifePoints Moderate Strategy Fund	*	10,614
Total mutual funds			7,557,334
Common collective trust fund:			
Wells Fargo Bank, N.A. **	Stable return fund ***	*	1,283,800
Total investments at fair value			8,841,134
Notes receivable from participants	Secured by participants' vested interests in the Plan; interest rates varying between 4.25 percent and 7.25 percent; due at various dates through 2019		83,611
			\$ 8,924,745

* Historical cost information not required for participant-directed accounts

** Qualifies as a party-in-interest

*** At fair value

PN: 001