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

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or
- [X] 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:
- [X] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1959

2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)
R.W. SIDLEY, INC.

P. O. BOX 150
436 CASEMENT AVENUE
PAINESVILLE, OH 44077-0150

2b Employer Identification Number (EIN)
34-0529112

2c Plan Sponsor's telephone number
440-352-9343

2d Business code (see instructions)
212320

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2015	BRAD BUESCHER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)

Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor

R.W. SIDLEY, INC. PENSION TRUST BOARD OF TRUSTEES

P.O. BOX 150
PAINESVILLE, OH 44077-0150

3b Administrator's EIN: 34-6636985

3c Administrator's telephone number: 440-352-9343

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**	781
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)**	276
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	204
b	Retired or separated participants receiving benefits	**6b**	184
c	Other retired or separated participants entitled to future benefits	**6c**	344
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	732
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	39
f	Total. Add lines **6d** and **6e**.	**6f**	771
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	13
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	☐	Insurance
(2)	☐	Code section 412(e)(3) insurance contracts
(3)	☒	Trust
(4)	☐	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	☒	**R** (Retirement Plan Information)
(2)	☐	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	☒	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	☒		**H** (Financial Information)
(2)	☐		**I** (Financial Information – Small Plan)
(3)	☐	0	**A** (Insurance Information)
(4)	☒		**C** (Service Provider Information)
(5)	☐		**D** (DFE/Participating Plan Information)
(6)	☐		**G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

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

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

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

A Name of plan
R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
R.W. SIDLEY, INC.

D Employer Identification Number (EIN)
34-0529112

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2014

2 Assets:

a Market value	**2a**	23137106
b Actuarial value	**2b**	21340117

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	200	11629520	11629520
b For terminated vested participants	305	5237503	5237503
c For active participants	276	10146983	10232397
d Total	781	27014006	27099420

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	6.55%
6 Target normal cost	**6**	604587

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

10/07/2015
Date

PAUL J. GIBBONS
Type or print name of actuary

14-06428
Most recent enrollment number

FINDLEY DAVIES, INC.
Firm name

216-875-1900
Telephone number (including area code)

1300 EAST NINTH STREET, SUITE 850
CLEVELAND, OH 44114-1516
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	40
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	40
10	Interest on line 9 using prior year's actual return of 21.90%	0	9
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		645
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.74 %		43
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		688
	d Portion of (c) to be added to prefunding balance		688
12	Other reductions in balances due to elections or deemed elections	0	300
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	437

Part III Funding Percentages

14	Funding target attainment percentage	14	78.74 %
15	Adjusted funding target attainment percentage	15	78.74 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	70.82 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/31/2014	1159292	0			
10/15/2014	579656	0			
12/15/2014	122700	0			
12/19/2014	60001	0			
01/21/2015	396935	0			
09/15/2015	415471	0			
			Totals ► 18(b)	2734055	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2576203

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.99 %	6.32 %	6.99 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6)	**31a**	604587
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	3751282	1397289
b Waiver amortization installment	2008458	574327

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	2576203

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

36 Additional cash requirement (line 34 minus line 35)	**36**	2576203
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	2576203

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☒ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☒ 2009 ☒ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
R.W. SIDLEY, INC.

D Employer Identification Number (EIN)
34-0529112

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

NEUBERGER BERMAN

65-0187696

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	227252	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FINDLEY DAVIES, INC.

34-1213174

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	71178	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KEY BANK TRUST

34-1784820

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 50	NONE	18232	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)

BOYD WATTERSON

36-3027981

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	13485	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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

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
R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
R.W. SIDLEY, INC.

D Employer Identification Number (EIN)
34-0529112

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)	2413955	812406
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	58720	74413
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	444836	1645823
(2) U.S. Government securities	1c(2)	904022	1744496
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	3342071	5395203
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	146232	161843
(B) Common	1c(4)(B)	15542042	14596550
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	396448	147750

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	23248326	24578484
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	21372	0
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	21372	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	23226954	24578484

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)	2734055	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2734055
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	128	
(B) U.S. Government securities	2b(1)(B)	24843	
(C) Corporate debt instruments	2b(1)(C)	196358	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		221329
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	7403	
(B) Common stock	2b(2)(B)	298845	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		306248
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	25148109	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	25513083	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-364974
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	211996	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		211996

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		21026
d Total income. Add all **income** amounts in column (b) and enter total	2d		3129680
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1236904	
(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)		1236904
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)	71178	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	258969	
(4) Other	2i(4)	211099	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		541246
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1778150
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1351530
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)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: ROOT, SPITZNAS & SMILEY, INC. **(2)** EIN: 25-1381610

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:

		Yes	No	Amount
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.)	4a		X	
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.)	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.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?
If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ **Yes** ☒ **No** **Amount:**

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ..... ☒ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	**6b** Trust's EIN

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

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
R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
R.W. SIDLEY, INC.

D Employer Identification Number (EIN)
34-0529112

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

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): 34-6881356

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** 0

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section of 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

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☒ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

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):

FINANCIAL STATEMENTS
AND
INDEPENDENT AUDITOR'S REPORT
R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN
December 31, 2014 and 2013

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
Statements of net assets available for benefits	2
Statements of changes in net assets available for benefits	3
Statement of accumulated plan benefits	4
Statement of changes in accumulated plan benefits	5
Notes to financial statements	6
SUPPLEMENTAL SCHEDULES	
Schedule H, Line 4i – Schedule of assets held for investment purposes	12
Schedule H, Line 4j – Schedule of reportable transactions	14

Root, Spitznas & Smiley, Inc.
Certified Public Accountants
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Erie, Pennsylvania 16506-4961
814-453-7731
FAX: 814-455-6799

Michael N. Barko, CPA
J. Randolph Gehrlein, CPA
James T. Scavona, CPA

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
R.W. Sidley, Inc. Employees' Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of R.W. Sidley, Inc. Employees' Retirement Plan, which comprise the statements of net assets available for benefits and of accumulated plan benefits as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the years then ended, as listed in the accompanying index, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan management is responsible for the preparation and fair representation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's 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 E and F, which was certified by KeyBank National Association, the custodian of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. We have been informed by the plan administrator that the custodian holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the custodian as of and for the years ended December 31, 2014 and 2013, that the information provided to the plan administrator by the custodian is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedules of assets held for investment purposes and of reportable transactions are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

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

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the custodian, 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.

Root Spitznas & Smiley Inc.

ROOT, SPITZNAS & SMILEY, INC.

Erie, Pennsylvania
August 26, 2015

FINANCIAL STATEMENTS

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	2014	2013
ASSETS		
Investments, at fair value (Notes E and F)		
Common and preferred stocks	$14,758,393	$15,688,274
United States Government Obligations	1,744,496	904,022
Money market fund	1,645,823	444,836
Corporate bonds	5,395,203	3,342,071
Other	147,750	396,448
	23,691,665	20,775,651
Receivables		
Employer's contribution	812,406	2,413,955
Accrued investment income	74,413	58,720
	886,819	2,472,675
Total assets	24,578,484	23,248,326
LIABILITIES		
Accrued expenses	-	21,372
Total liabilities	-	21,372
Net assets available for benefits	$24,578,484	$23,226,954

The accompanying notes are an integral part of these statements.

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended December 31,

	2014	2013
Investment income		
Net (depreciation) appreciation in fair value of investments (Note F)	($ 152,978)	$ 3,507,116
Interest and dividends	548,603	477,601
	395,625	3,984,717
Less investment expenses	258,969	229,611
	136,656	3,755,106
Employer contributions	2,734,055	3,041,455
Total additions	2,870,711	6,796,561
Benefit payments	1,236,904	1,158,243
Administrative expenses	282,277	210,764
Total deductions	1,519,181	1,369,007
NET INCREASE	1,351,530	5,427,554
Net assets available for benefits:		
Beginning of year	23,226,954	17,799,400
End of year	$24,578,484	$23,226,954

The accompanying notes are an integral part of these statements.

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS

As of January 1, 2014

Actuarial present value of accumulated plan benefits (Notes B and G)	
Vested benefits	
Participants currently receiving payments	$ 9,511,505
Other participants	10,498,619
	20,010,124
Nonvested benefits	61,005
Total actuarial present value of accumulated plan benefits	$20,071,129

The accompanying notes are an integral part of these statements.

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

STATEMENTS OF CHANGE IN ACCUMULATED PLAN BENEFITS

Year ended December 31, 2013

Actuarial present value of accumulated plan benefits at beginning of year	$19,104,807
Increase (decrease) during the year attributable to :	
Plan amendment	(27,703)
Benefits accumulated	483,835
Increase for interest due to decrease in discount period	1,668,434
Benefits paid	(1,158,244)
Net increase	966,322
Actuarial present value of accumulated plan benefits at end of year	$20,071,129

The accompanying notes are an integral part of these statements.

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2014 and 2013

NOTE A – DESCRIPTION OF PLAN

The following brief description of the R.W. Sidley, Inc. Employees' Retirement Plan is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

1. General

The Plan is a defined benefit pension plan covering all eligible employees of R.W. Sidley, Inc. and Subsidiaries who are not covered by union or industry pension or retirement plans. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

2. Eligibility for Participants

All employees of the Company not covered by union or industry pension or retirement plans to which the Company contributes are covered by the Plan as soon as they have completed one year of employment of at least 1,000 hours of service.

3. Pension Benefits

Employees with 5 or more years of service are entitled to monthly pension benefits beginning at normal retirement age (65) equal to the greater of (1) years of credited service from the last 25 years multiplied by 1.6% of average monthly compensation or (2) $30 times the employees' credited service, not to exceed 35 years of credited service. The Plan permits early retirement after completion of 10 years of credited service and attainment of age 55. The accrued benefit determined at the date of early retirement is actuarially reduced for early commencement of benefits. Employees who work past normal retirement date will receive the benefit of additional pension earned for each year worked after normal retirement and will have to begin receiving their pension on April 1 of the year following the calendar year in which the employee reached age 70 1/2, even if they are still working.

Employees may elect to receive the value of their accumulated plan benefits upon retirement under various options. The standard form of payment of benefit is a 50% Joint and Survivor annuity actuarially equivalent to 5 year certain and continuous annuity if married on the date payment commence; 5 year certain and continuous annuity if single. An optional form can be elected 90 days prior to the annuity starting date and consists of a 50% or 100% of benefit to Contingent Annuitant upon participant's death, a 10 or 15 year certain and continuous annuity, or a life annuity. A lump sum option payment is prohibited, except a lump sum cash payment will be made for an individual's benefits that in total do not exceed $5,000 at the time benefit payment are to commence.

4. Vested Deferred Retirement Benefits

Employees who terminate on or after January 1, 1989 with less than 5 years of service are not vested in the right to receive the portion of their accumulated plan benefits attributable to the Company's contributions. Employees who terminate on or after January1, 1989 with 5 or more years of service are vested and have the right to receive the full portion of their accumulated plan benefits attributable to the Company's contributions. Other rules apply to employees who terminated prior to January 1, 1989.

5. Death Benefits

If an active participant dies while eligible for early retirement and had been married throughout the 12 month period ending on the date of his or her death, the participant's spouse is entitled to a death benefit equal to the 50% Joint and Survivor annuity calculated as of the day before the participant's death.

NOTE A – DESCRIPTION OF PLAN – Continued

With the exception of the surviving spouse's benefit as described above, no benefits shall be paid to a beneficiary if the participant with a vested deferred benefit dies before the earlier of the date payments are to commence, if payment commence before his normal retirement date, or his normal retirement date unless such option for payment of accumulated plan benefits to a beneficiary is filed with the Plan administrator within the 90 day period prior to the participant's death.

Active employees who become totally disabled receive disability benefits. Disability payments are paid until normal retirement age at which time disabled participants begin receiving a deferred retirement benefit commencing at the normal retirement date equal to the participant's accrued benefit.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies consistently applied in the preparation of the accompanying financial statements follows:

1. Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

2. Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions, which includes actuarially computed amounts that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

3. Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note E for discussion of fair value measurements.

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

4. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees credited monthly and base compensation during their years of credited service.

The accumulated plan benefits for active employees are based on their salary and service history, as computed under the Plan, as of the valuation date. Benefits payable under all circumstances – retirement, death, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits was determined by an actuary from Findley Davies and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrement such as for death, termination or retirement) between the valuation date and the expected date of payment.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

The more significant actuarial assumptions used in the valuations as of December 31, 2013 were as follows:

Assumed long-term rate of return on investments	-10%
Mortality basis	- RP-2000 Mortality Table
Retirement	- Retirement at normal retirement, age 65

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

5. Payment of Benefits

Benefit payments to participants are recorded upon distribution.

6. Risks and Uncertainties

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

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

7. Date of Management's Review

Subsequent events were evaluated through August 26, 2015, which is the date the financial statements were available to be issued.

NOTE C – FUNDING POLICY

The Company's contribution for any year will not be less than the minimum required contribution (Internal Revenue Code Section 412) or ERISA nor greater than the maximum tax-deductible contribution (Internal Revenue Code Section 404). A funding waiver for the 2012 plan year was approved on January 9, 2014. The Company's contribution to the Plan for the years ended December 31, 2014 and 2013 amounted to $2,734,055 and $3,041,455, respectively.

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

NOTE D – PLAN TERMINATION

As provided for and explained in the summary plan description made available to all participants, the Company may amend or terminate the Plan for any reason at any time. Upon Plan termination, the rights of participants to the benefits accrued under the Plan to the date of termination, to the extent then funded or guaranteed by the Employee Benefits Security Administration (EBSA), if greater, shall be nonforfeitable. The funds of the Plan shall be used for the exclusive benefit of persons entitled to benefits under the Plan as of the date of termination. Upon termination, the funds allowable to each person entitled to benefits shall be determined in accordance with ERISA guidelines. In the event of a partial termination of the Plan, the provision of this section shall be applicable to the members affected by that partial termination. Under provision of ERISA, if the Plan is terminated, the Company may be required to make termination payment to the Plan, and participants may be eligible for continuation of benefits under insurance provided by EBSA. Generally, EBSA guarantees most normal, early and vested pensions earned before the date of termination, and survivor benefits that are being paid at the time of termination.

NOTE E – FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefit. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

		Fair Value Measurement Using:
December 31, 2014	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)
Money market funds	$ 1,645,823	$ 1,645,823
Common stock	14,758,393	14,758,393
Corporate bonds	5,395,203	5,395,203
U.S. Government obligations	1,744,496	1,744,496
Other	147,750	147,750
Total	23,691,665	23,691,665
December 31, 2013		
Money market funds	444,836	444,836
Common stock	15,688,274	15,688,274
Corporate bonds	3,342,071	3,342,071
U.S. Government obligations	904,022	904,022
Other	396,448	396,448
Total	$20,775,651	$20,775,651

NOTE E – FAIR VALUE MEASUREMENTS - Continued

The fair value measurement authoritative literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. No Level 2 or Level 3 inputs were available to the Plan.

Level 1 Fair Value Measurements

The fair value of mutual funds is based on quoted net asset values of the shares held by the Plan at year-end. The fair values of common stock, corporate bonds, U.S. Government securities, and other securities are based on quoted market prices.

NOTE F – INVESTMENTS AND CERTIFIED INFORMATION

The Plan's funds are maintained by the custodian, KeyBank National Association. The Plan administrator has requested the independent public accountants to not audit the investment information certified as complete and accurate by the custodians. The custodians' certification applies to all Plan assets and transactions for the dates presented.

The following table presents the fair value of the Plan's investments at December 31, 2014 and 2013. Investments representing five percent or more of the Plan's net assets are separately identified.

	(Unaudited) December 31, 2014		(Unaudited) December 31, 2013	
	Cost	Fair Value	Cost	Fair Value
Common and preferred stocks	$11,782,193	$14,758,393	$11,245,308	$15,688,274
United States Treasury Notes	961,078	990,842	475,273	464,357
Other United States Government obligations	754,659	753,654	460,713	439,665
Money market federated funds	1,645,823	1,645,823	444,836	444,836
Corporate bonds	5,428,244	5,395,203	3,324,978	3,342,071
Other	244,736	147,750	338,336	396,448
	$20,816,733	$23,691,665	$16,289,444	$20,775,651

NOTE F – INVESTMENTS AND CERTIFIED INFORMATION – Continued

During 2014 and 2013, the Plan's investments (including investments bought, sold, and held during the year) (depreciated) appreciated in value by ($152,978) and $3,507,116, respectively, as follows:

	Net (Depreciation) Appreciation In Fair Value	
	2014	2013
Corporate obligations	$ 64,919	($ 97,959)
United States Government obligations	107,966	(79,208)
Common stocks	(194,426)	3,588,557
Other assets	(131,437)	95,726
	($152,978)	$3,507,116

NOTE G – PLAN AMENDMENT AND TAX STATUS

In February 2004, on a recommendation from the Pension Trust Committee, the Board of Directors of R.W. Sidley, Inc. voted to suspend (freeze) the accrual of future benefits for all active employees effective April 1, 2004. The plan was unfrozen effective April 1, 2008 for hourly participants. Effective October 1, 2013, R.W. Sidley, Inc voted to freeze the accrual of future benefits permanently for hourly employees, except employees who are subject to a collective bargaining agreement on behalf of whom the employer does not make a contribution to a multi-employer plan.

Effective May 1, 2014, the Plan permanently froze the accrual of future benefits for any employees of the Thompson Block Plant covered by a bargaining agreement.

Effective September 1, 2014, the Plan permanently froze the accrual of future benefits for any employees of the Youngstown/Warren Plant covered by a bargaining agreement.

Effective October 1, 2014, the Plan permanently froze the accrual of future benefits for any employees who are member of Operators Local 18 covered by a bargaining agreement.

The Internal Revenue Service has determined and informed the plan sponsor by a letter dated November 17, 2004 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

SUPPLEMENTAL SCHEDULES

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN
PLAN #001
PLAN SPONSOR EIN#34-0529112

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
December 31, 2014

	Fair Market Value	Page
KeyBank	$23,691,665	13

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

Summary Schedule of Holdings

Base Currency: USD

Identity Description

Description	Market Value	% of MV	Accrued Income	Book Value Revalued Cost	% of BV	Unrealized Gain/Loss On Book Value On Revalued Cost
Principal Holdings						
Equity - USD	14,758,392.48	62.29%	13,042.91	11,782,192.93 14,407,770.90	56.60%	2,976,199.55 350,621.58
Equity - NOK	0.00	0.00%	0.00	0.00 0.00	0.00%	0.00 0.00
Total Equity	14,758,392.48	62.29 %	13,042.91	11,782,192.93 14,407,770.90	56.60 %	2,976,199.55 350,621.58
Fixed Income - USD	7,139,699.00	30.14%	61,351.28	7,143,981.15 7,146,978.21	34.32%	-4,282.15 -7,279.21
Total Fixed Income	7,139,699.00	30.14 %	61,351.28	7,143,981.15 7,146,978.21	34.32 %	-4,282.15 -7,279.21
Alternative - USD	147,750.00	0.62%	0.00	244,735.61 279,188.00	1.18%	-96,985.61 -131,438.00
Total Alternative	147,750.00	0.62 %	0.00	244,735.61 279,188.00	1.18 %	-96,985.61 -131,438.00
Cash and Cash Equivalents - USD	1,645,823.29	6.95%	18.38	1,645,823.29 1,645,823.29	7.90%	0.00 0.00
Total Cash and Cash Equivalents	1,645,823.29	6.95 %	18.38	1,645,823.29 1,645,823.29	7.90 %	0.00 0.00
Principal Holdings	23,691,664.77	100.00 %	74,412.57	20,816,732.98 23,479,760.40	100.00 %	2,874,931.79 211,904.37
Receivables - USD	0.00			0.00 0.00		0.00 0.00
Total Receivables	0.00			0.00 0.00		0.00 0.00
Payables - USD	0.00			0.00 0.00		0.00 0.00

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R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN
PLAN #001
PLAN SPONSOR EIN#34-0529112

SCHEDULE H, LINE 4j– SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2014

See attached schedules prepared by KeyBank National Association

Schedule SB, Line 26 - Schedule of Active Participant Data

January 1, 2014 Valuation
R.W. Sidley, Inc. Employees' Retirement Plan
(EIN: 34-0529112; PN: 001)

Attained Age	Years of Credited Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Under 25	-	3 (*)	2 (*)	-	-	-	-	-	-	-
25 to 29	-	5 (*)	4 (*)	-	-	-	-	-	-	-
30 to 34	-	2 (*)	5 (*)	-	-	-	-	-	-	-
35 to 39	-	6 (*)	8 (*)	3 (*)	-	-	-	-	-	-
40 to 44	-	5 (*)	16 (*)	7 (*)	3 (*)	-	-	-	-	-
45 to 49	-	6 (*)	15 (*)	10 (*)	5 (*)	6 (*)	-	-	-	-
50 to 54	-	5 (*)	20 (*)	7 (*)	4 (*)	18 (*)	-	2 (*)	-	-
55 to 59	-	3 (*)	16 (*)	8 (*)	6 (*)	10 (*)	4 (*)	12 (*)	1 (*)	-
60 to 64	-	7 (*)	7 (*)	7 (*)	4 (*)	3 (*)	3 (*)	5 (*)	4 (*)	-
65 to 69	-	1 (*)	2 (*)	1 (*)	2 (*)	1 (*)	-	-	-	-
70 & up	-	-	2 (*)	-	-	-	-	-	-	-

* Average compensation is not shown since there are fewer than 1,000 active participants in this plan

Appendix B

Statement of Actuarial Assumptions and Methods

Interest Rates

Funding: 24-month segment rates averaged through the end of August 2013 and published in September 2013:

		Pre MAP-21/HATFA	Reflecting MAP-21/HATFA
a.	First Rate, Years 1-5	1.37%	4.99%
b.	Second Rate, Years 5-20	4.05%	6.32%
c.	Third Rate, Years 20+	5.06%	6.99%
d.	Effective Interest Rate using the above rates	4.46%	6.55%
e.	Interest rate for developing expected value of assets, (limited by statute)		9.00%

Salary Scale

Future salaries are projected using the appropriate salary scale below. For accrued benefits actual individual pay histories have been used with missing years filled in using the appropriate salary scale below.

Funding: 4.50%

Mortality

Funding: RP-2000 static, non-generational Mortality Table as described in Regulation 1.430(h)(3) projected by Scale AA to between 7 and 15 years beyond the year of the obligation, male and female, with different rates for annuitants and nonannuitants.

Rates of Retirement

<55	0.00%
55-57	1.06%
58-62	0.16%
63-64	0.00%
>64	100.00%

Weighted Average Retirement Age is 64.7. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Appendix B (Continued)

Rates of Disability

Sample rates are as follows:

	Rate	
Age	Male	Female
25	.0006	.00223
35	.0008	.00255
45	.0023	.00395
55	.0107	.01362
60	.0248	.02760

Rates of Turnover

Based on age as follows:

Age	Rate
20-22	22.50%
23-27	13.10
28-32	9.09
33-37	6.45
38-42	4.15
43-47	2.73
48-52	1.94
53-57	1.06
58-62	0.16
63+	0.00

Assumptions Made In Valuing Spouse's Benefit

Eighty percent of the employees included in the valuation are assumed to be married. These percentages are used as the probabilities that survivor benefits will be payable due to preretirement deaths. The wife is assumed to be three years younger than the husband.

Optional Form Election

All employees are assumed to elect the life annuity benefit with 60 guaranteed payments.

Annual Increases to Maximum Benefits and Plan Compensation Limits

Funding: 1.00%

Annual Increases to Social Security

	Taxable Wage Base	Cost of Living Index	Average Earnings
Funding:	1.00%	1.00%	1.50%

Provision for Expenses

The expected administrative (i.e. non-investment) expenses that will be paid from plan assets, which were assumed to equal actual administrative expenses during the prior year plus PBGC premiums for the current year, were included in the Target Normal Cost for minimum contribution purposes.

Appendix B (Continued)

Asset Method	Funding: Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date plus an adjustment to defer full recognition of investment losses and gains over a two-year period. The investment (gain)/loss for every year equals the market value at the beginning of the year projected to the end of the year using the interest rate above, but no greater than the third segment rate for the plan year, minus the end of the year actual market value. The actuarial value of assets will be no less than 90% and no more than 110% of the market value (including interest-adjusted accrued but unpaid contributions). Note that due to the regulatory constraint on the interest rate, a characteristic of this asset valuation method is that, over time, it may be more likely to produce an actuarial value of assets that is less than the market value of assets.
Funding Waiver	A funding waiver for the 2011 and 2012 plan years was approved on January 9, 2014.
Employees Valued	Only participants as of the valuation date were valued.
Selection of Assumptions	The segment rates and mortality table used to determine minimum funding and funded ratios were based on methodology mandated by Internal Revenue Code and rates published by the Internal Revenue Service to effect it.
Election Under Pension Relief Act	The plan sponsor elected the 2 and 7 funding relief for 2009 and 2010 as permitted under the Pension Relief Act of 2010.

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN
PLAN #001
PLAN SPONSOR EIN#34-0529112

SCHEDULE H, LINE 4j– SCHEDULE OF REPORTABLE TRANSACTIONS
December 31, 2014

See attached schedules prepared by KeyBank National Association

5% REPORT BY BROKER-AGGREGATE TRANSACTIONS

Account	1156759
Account Name	SIDLEY RW CONSOLIDATED
Market Value	20,812,998.50
Threshold	1,040,649.93

Asset Description /Broker Name	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
NEUBERGER BERMAN LLC									
KINDER MORGAN INC COM	SELL	3/3/2014	1,104.00	35,650.37	-	0.63	40,699.76	39,744.00	(4,094.26)
INTERNATIONAL BUSINESS MACHS COM	BUY	1/9/2014	225.00	41,909.04	-	-	41,909.04	41,909.04	-
INTERNATIONAL BUSINESS MACHS COM	SELL	2/4/2014	541.00	95,956.63	-	1.67	107,700.04	101,475.37	(5,520.41)
HOME DEPOT INC COM	BUY	1/28/2014	436.00	34,958.35	-	-	34,958.35	34,958.35	-
OCCIDENTAL PETE CORP DEL COM	BUY	1/10/2014	250.00	23,619.73	-	-	23,619.73	23,619.73	-
ORACLE CORP COM	BUY	2/4/2014	1,279.00	47,755.81	-	-	47,755.81	47,755.81	-

Asset Description /Broker Name	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
ORACLE CORP COM	BUY	1/16/2014	1,775.00	67,570.70	-	-	67,570.70	67,570.70	-
PNC FINANCIAL SERVICES GROUP INC COM	BUY	1/9/2014	1,100.00	85,048.81	-	-	85,048.81	85,048.81	-
LOEWS CORP COM	SELL	1/9/2014	550.00	25,996.58	-	0.46	25,139.50	26,532.00	(535.88)
NEXTERA ENERGY INC COM	BUY	2/6/2014	560.00	51,398.37	-	-	51,398.37	51,398.37	-
NEXTERA ENERGY INC COM	BUY	2/5/2014	523.00	48,072.64	-	-	48,072.64	48,072.64	-
VERIZON COMMUNICATIONS INC COM	SELL	2/20/2014	730.00	34,025.59	-	0.60	30,208.69	35,872.20	(1,847.21)
VIACOM INC COM CL B	SELL	1/8/2014	475.00	41,301.68	-	0.72	13,566.05	41,486.50	(185.54)
VMWARE INC COM CL A	BUY	2/12/2014	297.00	27,224.51	-	-	27,224.51	27,224.51	-
POTASH CORP OF SASKATCHEWAN INC FGN COM	SELL	2/28/2014	3,950.00	131,267.59	-	2.29	163,263.20	130,192.00	1,073.30

Asset Description /Broker Name	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
RANGE RESOURCES CORP									
COM	BUY	3/3/2014	375.00	31,957.73	-	-	31,957.73	31,957.73	-
STARBUCKS CORP									
COM	SELL	1/28/2014	453.00	33,099.03	-	0.58	16,411.89	35,510.67	(2,412.22)
VMWARE INC									
COM CL A	BUY	2/13/2014	424.00	39,119.94	-	-	39,119.94	39,119.94	-
BAXTER INTERNATIONAL INC									
COM	SELL	1/17/2014	1,750.00	122,344.43	-	2.13	96,004.13	121,712.50	629.80
BIOMARIN PHARMACEUTICAL INC									
COM	BUY	2/21/2014	283.00	21,537.21	-	-	21,537.21	21,537.21	-
BIOMARIN PHARMACEUTICAL INC									
COM	BUY	2/24/2014	61.00	4,661.05	-	-	4,661.05	4,661.05	-
BIOGEN IDEC INC									
COM	SELL	1/15/2014	205.00	59,292.31	-	1.04	23,799.02	57,312.26	1,979.01
BIOGEN IDEC INC									
COM	SELL	1/14/2014	107.00	31,006.75	-	0.54	12,421.93	29,914.20	1,092.01
BROOKFIELD ASSET MGMT INC									
FGN COM CL A	BUY	1/21/2014	2,100.00	79,470.51	-	-	79,470.51	79,470.51	-

Asset Description /Broker Name	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
BROOKFIELD ASSET MGMT INC									
FGN COM CL A	BUY	1/17/2014	3,600.00	134,963.28	-	-	134,963.28	134,963.28	-
COMCAST CORP COM CL A	BUY	2/20/2014	615.00	33,159.02	-	-	33,159.02	33,159.02	-
CABOT OIL & GAS CORP COM	BUY	2/28/2014	5,200.00	184,468.96	-	-	184,468.96	184,468.96	-
COSTCO WHOLESALE CORP									
COM	BUY	1/29/2014	915.00	102,801.71	-	-	102,801.71	102,801.71	-
DELTA AIR LINES INC COM	BUY	1/16/2014	2,408.00	75,612.64	-	-	75,612.64	75,612.64	-
DISCOVERY COMMUNICATIONS INC COM SER A	SELL	1/30/2014	475.00	36,876.34	-	0.65	25,095.15	42,949.50	(6,073.81)
DISCOVERY COMMUNICATIONS INC COM SER A	SELL	1/29/2014	520.00	41,309.58	-	0.72	27,472.59	47,018.40	(5,709.54)
FEDEX CORP COM	SELL	2/12/2014	368.00	48,569.60	-	0.85	34,556.06	52,907.36	(4,338.61)
FEDEX CORP COM	SELL	3/3/2014	256.00	34,083.53	-	0.60	24,039.00	36,805.12	(2,722.19)

Asset Description /Broker Name	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDEX CORP COM	SELL	2/28/2014	118.00	15,649.25	-	0.28	11,080.47	16,964.86	(1,315.89)
FEDEX CORP COM	SELL	2/21/2014	127.00	16,865.30	-	0.30	11,925.60	18,258.79	(1,393.79)
EBAY INC COM	SELL	1/23/2014	910.00	48,614.20	-	0.85	48,245.67	49,927.15	(1,313.80)
EDWARDS LIFESCIENCES CORP COM	SELL	2/14/2014	497.00	33,255.31	-	0.58	43,963.37	32,682.72	572.01
EDWARDS LIFESCIENCES CORP COM	SELL	2/13/2014	580.00	38,829.26	-	0.68	51,305.35	38,140.80	687.78
FAMILY DLR STORES INC COM	SELL	1/17/2014	51.00	3,261.81	-	0.06	3,110.03	3,313.47	(51.72)
FAMILY DLR STORES INC COM	SELL	1/16/2014	252.00	16,404.27	-	0.29	15,367.19	16,372.44	31.54
AON PLC FGN COM CL A	SELL	2/21/2014	213.00	18,145.13	-	0.32	13,247.12	17,868.57	276.24
TSAKOS ENERGY NAVIGATION LTD FGN COM	SELL	1/13/2014	1,450.00	9,039.59	-	0.16	9,139.50	8,714.50	324.93

Asset Description /Broker Name	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
TSAKOS ENERGY NAVIGATION LTD									
FGN COM	SELL	1/9/2014	9,000.00	56,260.80	-	0.98	56,727.90	54,090.00	2,169.82
ASML HOLDING N V FGN COM	SELL	2/4/2014	252.00	21,505.65	-	0.38	13,184.16	23,612.40	(2,107.13)
ASML HOLDING N V FGN COM	SELL	2/5/2014	151.00	12,792.07	-	0.23	7,900.03	14,148.70	(1,356.86)
LYONDELLBASELL INDUSTRIES N V									
FGN COM CL A	BUY	2/13/2014	820.00	66,235.42	-	-	66,235.42	66,235.42	-
NIELSEN HOLDINGS B V FGN COM	BUY	1/23/2014	1,149.00	50,674.46	-	-	50,674.46	50,674.46	-
ABBVIE INC COM	SELL	1/21/2014	3,000.00	151,096.80	-	2.63	84,738.79	158,430.00	(7,335.83)
ANHEUSER BUSCH INBEV N V									
SPONS ADR	SELL	1/17/2014	670.00	68,921.49	-	1.20	57,328.01	71,328.20	(2,407.91)
ANHEUSER BUSCH INBEV N V									
SPONS ADR	SELL	1/21/2014	265.00	27,133.16	-	0.48	22,674.51	28,211.90	(1,079.22)
ANHEUSER BUSCH INBEV N V									
SPONS ADR	SELL	1/16/2014	442.00	45,469.34	-	0.80	37,819.37	47,055.32	(1,586.78)

Asset Description /Broker Name	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
21 Purchase(s) for		1,252,219.89	30 Sale(s) for	1,354,023.44	Aggregate Total:			2,606,243.33	(44,552.16)

5% REPORT BY ASSET-AGGREGATE TRANSACTIONS

Account	1156759
Account Name	SIDLEY RW CONSOLIDATED
Market Value	20,812,998.50
Threshold	1,040,649.93

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES									
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	SELL	1/2/2014	99,753.81	99,753.81	-	-	99,753.81	99,753.81	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	BUY	1/2/2014	0.13	0.13	-	-	0.13	0.13	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	BUY	1/6/2014	53.90	53.90	-	-	53.90	53.90	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	BUY	1/7/2014	64.85	64.85	-	-	64.85	64.85	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	BUY	1/10/2014	32.81	32.81	-	-	32.81	32.81	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	BUY	1/13/2014	533.22	533.22	-	-	533.22	533.22	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	BUY	1/14/2014	61,591.73	61,591.73	-	-	61,591.73	61,591.73	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	BUY	1/15/2014	1,889.06	1,889.06	-	-	1,889.06	1,889.06	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	BUY	1/15/2014	5,000.00	5,000.00	-	-	5,000.00	5,000.00	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	SELL	1/16/2014	9,135.66	9,135.66	-	-	9,135.66	9,135.66	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	SELL	1/16/2014	2,665.31	2,665.31	-	-	2,665.31	2,665.31	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	BUY	1/21/2014	575.00	575.00	-	-	575.00	575.00	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	SELL	1/22/2014	17,292.34	17,292.34	-	-	17,292.34	17,292.34	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	BUY	1/23/2014	781.25	781.25	-	-	781.25	781.25	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	BUY	1/24/2014	46,119.82	46,119.82	-	-	46,119.82	46,119.82	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	BUY	1/27/2014	2,931.50	2,931.50	-	-	2,931.50	2,931.50	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	BUY	1/28/2014	7,000.00	7,000.00	-	-	7,000.00	7,000.00	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	BUY	1/29/2014	6,809.72	6,809.72	-	-	6,809.72	6,809.72	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	SELL	1/29/2014	2,671.25	2,671.25	-	-	2,671.25	2,671.25	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	BUY	1/30/2014	407.82	407.82	-	-	407.82	407.82	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	BUY	1/31/2014	16,801.59	16,801.59	-	-	16,801.59	16,801.59	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	BUY	2/3/2014	0.06	0.06	-	-	0.06	0.06	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	SELL	2/3/2014	99,790.48	99,790.48	-	-	99,790.48	99,790.48	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	SELL	2/4/2014	16,527.19	16,527.19	-	-	16,527.19	16,527.19	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	BUY	2/5/2014	10,337.46	10,337.46	-	-	10,337.46	10,337.46	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	BUY	2/6/2014	5,554.63	5,554.63	-	-	5,554.63	5,554.63	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	BUY	2/7/2014	67,941.94	67,941.94	-	-	67,941.94	67,941.94	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	SELL	2/10/2014	5,359.10	5,359.10	-	-	5,359.10	5,359.10	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	SELL	2/11/2014	13,954.04	13,954.04	-	-	13,954.04	13,954.04	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	BUY	2/13/2014	122.22	122.22	-	-	122.22	122.22	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	BUY	2/14/2014	11,120.85	11,120.85	-	-	11,120.85	11,120.85	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	BUY	2/18/2014	267.72	267.72	-	-	267.72	267.72	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	BUY	2/19/2014	18,148.23	18,148.23	-	-	18,148.23	18,148.23	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	BUY	2/19/2014	54,263.56	54,263.56	-	-	54,263.56	54,263.56	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	SELL	2/20/2014	54,263.56	54,263.56	-	-	54,263.56	54,263.56	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	BUY	2/20/2014	57.60	57.60	-	-	57.60	57.60	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	BUY	2/21/2014	14.00	14.00	-	-	14.00	14.00	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	BUY	2/24/2014	5,622.25	5,622.25	-	-	5,622.25	5,622.25	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	SELL	2/25/2014	5,622.25	5,622.25	-	-	5,622.25	5,622.25	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	BUY	2/25/2014	22,193.56	22,193.56	-	-	22,193.56	22,193.56	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	BUY	2/27/2014	36,263.42	36,263.42	-	-	36,263.42	36,263.42	-
FEDERATED PRIME CASH OBLIGATIONS INSTITUTIONAL SHARES	SELL	2/28/2014	52,806.44	52,806.44	-	-	52,806.44	52,806.44	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
30 Purchase(s) for		**382,499.90**	**12 Sale(s) for**	**379,841.43**	**Aggregate Total:**			**762,341.33**	
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE									
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	3/3/2014	99,258.53	99,258.53	-	-	99,258.53	99,258.53	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	3/3/2014	0.12	0.12	-	-	0.12	0.12	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	3/4/2014	110.20	110.20	-	-	110.20	110.20	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	3/10/2014	551.68	551.68	-	-	551.68	551.68	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	3/11/2014	454.87	454.87	-	-	454.87	454.87	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	3/13/2014	872.18	872.18	-	-	872.18	872.18	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	3/14/2014	63.75	63.75	-	-	63.75	63.75	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	3/17/2014	3,082.80	3,082.80	-	-	3,082.80	3,082.80	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	3/17/2014	160,000.00	160,000.00	-	-	160,000.00	160,000.00	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	3/19/2014	50.37	50.37	-	-	50.37	50.37	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	3/20/2014	19,311.25	19,311.25	-	-	19,311.25	19,311.25	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	3/21/2014	107.80	107.80	-	-	107.80	107.80	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	3/24/2014	356.25	356.25	-	-	356.25	356.25	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	3/25/2014	25,852.84	25,852.84	-	-	25,852.84	25,852.84	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	3/26/2014	36,358.39	36,358.39	-	-	36,358.39	36,358.39	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	3/27/2014	56,191.03	56,191.03	-	-	56,191.03	56,191.03	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	3/28/2014	15,085.12	15,085.12	-	-	15,085.12	15,085.12	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	3/31/2014	133.16	133.16	-	-	133.16	133.16	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	4/1/2014	1.41	1.41	-	-	1.41	1.41	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	4/1/2014	101,347.24	101,347.24	-	-	101,347.24	101,347.24	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	4/2/2014	61.87	61.87	-	-	61.87	61.87	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	4/8/2014	4,619.98	4,619.98	-	-	4,619.98	4,619.98	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	4/10/2014	24,756.01	24,756.01	-	-	24,756.01	24,756.01	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	4/11/2014	22,856.96	22,856.96	-	-	22,856.96	22,856.96	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	4/14/2014	15,509.93	15,509.93	-	-	15,509.93	15,509.93	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	4/15/2014	13,686.51	13,686.51	-	-	13,686.51	13,686.51	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	4/16/2014	2,894.00	2,894.00	-	-	2,894.00	2,894.00	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	4/21/2014	4,650.35	4,650.35	-	-	4,650.35	4,650.35	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	4/23/2014	135,138.44	135,138.44	-	-	135,138.44	135,138.44	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	4/23/2014	133,122.50	133,122.50	-	-	133,122.50	133,122.50	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	4/24/2014	67,345.36	67,345.36	-	-	67,345.36	67,345.36	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	4/25/2014	1,171.04	1,171.04	-	-	1,171.04	1,171.04	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	4/25/2014	2,142.83	2,142.83	-	-	2,142.83	2,142.83	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	4/28/2014	19,578.92	19,578.92	-	-	19,578.92	19,578.92	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	4/29/2014	65.47	65.47	-	-	65.47	65.47	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	4/29/2014	28,826.99	28,826.99	-	-	28,826.99	28,826.99	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	4/30/2014	17,322.07	17,322.07	-	-	17,322.07	17,322.07	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	5/1/2014	1.81	1.81	-	-	1.81	1.81	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	5/1/2014	83,440.82	83,440.82	-	-	83,440.82	83,440.82	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	5/2/2014	16,079.45	16,079.45	-	-	16,079.45	16,079.45	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	5/5/2014	22,287.67	22,287.67	-	-	22,287.67	22,287.67	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	5/6/2014	75.00	75.00	-	-	75.00	75.00	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	5/7/2014	93,201.25	93,201.25	-	-	93,201.25	93,201.25	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	5/9/2014	16,340.37	16,340.37	-	-	16,340.37	16,340.37	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	5/12/2014	16,057.12	16,057.12	-	-	16,057.12	16,057.12	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	5/13/2014	667.41	667.41	-	-	667.41	667.41	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	5/14/2014	15,235.24	15,235.24	-	-	15,235.24	15,235.24	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	5/15/2014	9,520.76	9,520.76	-	-	9,520.76	9,520.76	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	5/21/2014	2,146.24	2,146.24	-	-	2,146.24	2,146.24	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	5/23/2014	96.71	96.71	-	-	96.71	96.71	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	5/27/2014	1,749.38	1,749.38	-	-	1,749.38	1,749.38	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	5/29/2014	139,045.58	139,045.58	-	-	139,045.58	139,045.58	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	5/30/2014	52,754.47	52,754.47	-	-	52,754.47	52,754.47	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	6/2/2014	100,837.41	100,837.41	-	-	100,837.41	100,837.41	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	6/3/2014	7,163.65	7,163.65	-	-	7,163.65	7,163.65	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	6/4/2014	39.10	39.10	-	-	39.10	39.10	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	6/9/2014	13,009.93	13,009.93	-	-	13,009.93	13,009.93	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	6/10/2014	421.22	421.22	-	-	421.22	421.22	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	6/11/2014	421.88	421.88	-	-	421.88	421.88	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	6/12/2014	10,149.23	10,149.23	-	-	10,149.23	10,149.23	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	6/13/2014	41.18	41.18	-	-	41.18	41.18	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	6/16/2014	16,419.56	16,419.56	-	-	16,419.56	16,419.56	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	6/19/2014	20.10	20.10	-	-	20.10	20.10	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	6/23/2014	403.13	403.13	-	-	403.13	403.13	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	6/24/2014	2,261.42	2,261.42	-	-	2,261.42	2,261.42	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	6/25/2014	1,987.22	1,987.22	-	-	1,987.22	1,987.22	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	6/30/2014	101,090.58	101,090.58	-	-	101,090.58	101,090.58	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	7/1/2014	103,826.12	103,826.12	-	-	103,826.12	103,826.12	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	7/7/2014	1,271.96	1,271.96	-	-	1,271.96	1,271.96	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	7/11/2014	24.40	24.40	-	-	24.40	24.40	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	7/14/2014	19,350.78	19,350.78	-	-	19,350.78	19,350.78	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	7/15/2014	565,495.82	565,495.82	-	-	565,495.82	565,495.82	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	7/15/2014	2,931.31	2,931.31	-	-	2,931.31	2,931.31	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	7/16/2014	24,982.56	24,982.56	-	-	24,982.56	24,982.56	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	7/18/2014	9,919.60	9,919.60	-	-	9,919.60	9,919.60	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	7/22/2014	0.02	0.02	-	-	0.02	0.02	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	7/23/2014	511.53	511.53	-	-	511.53	511.53	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	7/25/2014	3,749.75	3,749.75	-	-	3,749.75	3,749.75	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	7/25/2014	2,330.64	2,330.64	-	-	2,330.64	2,330.64	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	7/29/2014	3,522.80	3,522.80	-	-	3,522.80	3,522.80	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	7/31/2014	2,043,128.00	2,043,128.00	-	-	2,043,128.00	2,043,128.00	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	7/31/2014	102,634.94	102,634.94	-	-	102,634.94	102,634.94	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	8/1/2014	1,291,865.38	1,291,865.38	-	-	1,291,865.38	1,291,865.38	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	8/1/2014	1,189,107.19	1,189,107.19	-	-	1,189,107.19	1,189,107.19	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	8/4/2014	13,914.77	13,914.77	-	-	13,914.77	13,914.77	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	8/4/2014	1,291,871.22	1,291,871.22	-	-	1,291,871.22	1,291,871.22	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	8/6/2014	275.40	275.40	-	-	275.40	275.40	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	8/8/2014	828,510.12	828,510.12	-	-	828,510.12	828,510.12	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	8/11/2014	57,258.97	57,258.97	-	-	57,258.97	57,258.97	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	8/12/2014	68,072.71	68,072.71	-	-	68,072.71	68,072.71	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	8/13/2014	10,948.03	10,948.03	-	-	10,948.03	10,948.03	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	8/13/2014	67,529.50	67,529.50	-	-	67,529.50	67,529.50	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	8/14/2014	78,955.67	78,955.67	-	-	78,955.67	78,955.67	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	8/15/2014	23,440.73	23,440.73	-	-	23,440.73	23,440.73	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	8/18/2014	32,203.26	32,203.26	-	-	32,203.26	32,203.26	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	8/19/2014	18,005.56	18,005.56	-	-	18,005.56	18,005.56	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	8/20/2014	41,858.63	41,858.63	-	-	41,858.63	41,858.63	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	8/21/2014	18,920.04	18,920.04	-	-	18,920.04	18,920.04	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	8/22/2014	114.33	114.33	-	-	114.33	114.33	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	8/25/2014	2,365.98	2,365.98	-	-	2,365.98	2,365.98	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	8/27/2014	8,546.00	8,546.00	-	-	8,546.00	8,546.00	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	8/27/2014	97,519.09	97,519.09	-	-	97,519.09	97,519.09	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	8/29/2014	56,572.01	56,572.01	-	-	56,572.01	56,572.01	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	9/2/2014	6.90	6.90	-	-	6.90	6.90	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	9/2/2014	101,666.50	101,666.50	-	-	101,666.50	101,666.50	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	9/3/2014	566.87	566.87	-	-	566.87	566.87	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	9/4/2014	41,821.74	41,821.74	-	-	41,821.74	41,821.74	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	9/5/2014	36,610.20	36,610.20	-	-	36,610.20	36,610.20	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	9/8/2014	18,743.80	18,743.80	-	-	18,743.80	18,743.80	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	9/9/2014	49,123.87	49,123.87	-	-	49,123.87	49,123.87	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	9/10/2014	370.73	370.73	-	-	370.73	370.73	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	9/11/2014	19.88	19.88	-	-	19.88	19.88	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	9/12/2014	798,773.00	798,773.00	-	-	798,773.00	798,773.00	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	9/15/2014	3,455.70	3,455.70	-	-	3,455.70	3,455.70	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	9/16/2014	72,058.54	72,058.54	-	-	72,058.54	72,058.54	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	9/18/2014	33,328.88	33,328.88	-	-	33,328.88	33,328.88	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	9/19/2014	15,204.01	15,204.01	-	-	15,204.01	15,204.01	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	9/22/2014	831.60	831.60	-	-	831.60	831.60	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	9/25/2014	40,088.59	40,088.59	-	-	40,088.59	40,088.59	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	9/26/2014	69,670.14	69,670.14	-	-	69,670.14	69,670.14	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	9/30/2014	785,998.75	785,998.75	-	-	785,998.75	785,998.75	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	9/30/2014	263,357.03	263,357.03	-	-	263,357.03	263,357.03	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	10/1/2014	9.73	9.73	-	-	9.73	9.73	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	10/1/2014	102,597.36	102,597.36	-	-	102,597.36	102,597.36	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	10/2/2014	119.54	119.54	-	-	119.54	119.54	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	10/6/2014	10,498.17	10,498.17	-	-	10,498.17	10,498.17	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	10/9/2014	724.43	724.43	-	-	724.43	724.43	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	10/10/2014	143,209.02	143,209.02	-	-	143,209.02	143,209.02	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	10/14/2014	11,302.68	11,302.68	-	-	11,302.68	11,302.68	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	10/15/2014	213,010.34	213,010.34	-	-	213,010.34	213,010.34	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	10/15/2014	361,996.31	361,996.31	-	-	361,996.31	361,996.31	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	10/17/2014	223,645.28	223,645.28	-	-	223,645.28	223,645.28	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	10/20/2014	10,082.23	10,082.23	-	-	10,082.23	10,082.23	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	10/22/2014	11,673.78	11,673.78	-	-	11,673.78	11,673.78	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	10/23/2014	99.26	99.26	-	-	99.26	99.26	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	10/27/2014	5,118.75	5,118.75	-	-	5,118.75	5,118.75	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	10/27/2014	32,938.44	32,938.44	-	-	32,938.44	32,938.44	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	10/31/2014	34,294.41	34,294.41	-	-	34,294.41	34,294.41	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	11/3/2014	5.91	5.91	-	-	5.91	5.91	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	11/3/2014	117,891.46	117,891.46	-	-	117,891.46	117,891.46	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	11/12/2014	31,883.79	31,883.79	-	-	31,883.79	31,883.79	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	11/13/2014	56,192.64	56,192.64	-	-	56,192.64	56,192.64	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	11/17/2014	14,018.54	14,018.54	-	-	14,018.54	14,018.54	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	11/20/2014	29,610.74	29,610.74	-	-	29,610.74	29,610.74	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	11/21/2014	41,165.97	41,165.97	-	-	41,165.97	41,165.97	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	11/24/2014	94,694.83	94,694.83	-	-	94,694.83	94,694.83	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	11/25/2014	37,355.92	37,355.92	-	-	37,355.92	37,355.92	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	11/26/2014	50,745.26	50,745.26	-	-	50,745.26	50,745.26	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	11/26/2014	5,597.50	5,597.50	-	-	5,597.50	5,597.50	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	11/28/2014	28,183.97	28,183.97	-	-	28,183.97	28,183.97	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	12/1/2014	7.29	7.29	-	-	7.29	7.29	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	12/1/2014	105,480.14	105,480.14	-	-	105,480.14	105,480.14	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	12/2/2014	11,210.24	11,210.24	-	-	11,210.24	11,210.24	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	12/4/2014	610.09	610.09	-	-	610.09	610.09	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	12/11/2014	14,608.11	14,608.11	-	-	14,608.11	14,608.11	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	12/12/2014	197.59	197.59	-	-	197.59	197.59	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	12/15/2014	1,890.91	1,890.91	-	-	1,890.91	1,890.91	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	12/15/2014	122,700.00	122,700.00	-	-	122,700.00	122,700.00	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	12/17/2014	61,994.65	61,994.65	-	-	61,994.65	61,994.65	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	SELL	12/19/2014	77,180.45	77,180.45	-	-	77,180.45	77,180.45	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	12/19/2014	55,158.40	55,158.40	-	-	55,158.40	55,158.40	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	12/22/2014	671.88	671.88	-	-	671.88	671.88	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	12/26/2014	4,868.29	4,868.29	-	-	4,868.29	4,868.29	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	12/29/2014	37,560.65	37,560.65	-	-	37,560.65	37,560.65	-
FEDERATED PRIME CASH OBLIGATIONS FUND INSTITUTIONAL SHARE	BUY	12/31/2014	38,358.93	38,358.93	-	-	38,358.93	38,358.93	-
96 Purchase(s) for		**7,424,053.12**	**69 Sale(s) for**	**6,926,245.42**	**Aggregate Total:**			**14,350,298.54**	
FEDERATED GOVERNMENT									
OBLIGATIONS FUND INST SHRS									
FEDERATED GOVERNMENT									
OBLIGATIONS FUND INST SHRS	BUY	1/2/2014	1.33	1.33	-	-	1.33	1.33	-
FEDERATED GOVERNMENT									
OBLIGATIONS FUND INST SHRS	BUY	1/2/2014	0.11	0.11	-	-	0.11	0.11	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	SELL	1/2/2014	19,272.99	19,272.99	-	-	19,272.99	19,272.99	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	1/3/2014	2,911.75	2,911.75	-	-	2,911.75	2,911.75	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	SELL	1/3/2014	7,178.75	7,178.75	-	-	7,178.75	7,178.75	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	1/7/2014	1,630.00	1,630.00	-	-	1,630.00	1,630.00	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	1/8/2014	41,300.96	41,300.96	-	-	41,300.96	41,300.96	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	SELL	1/9/2014	44,701.91	44,701.91	-	-	44,701.91	44,701.91	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	SELL	1/10/2014	23,619.73	23,619.73	-	-	23,619.73	23,619.73	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	1/10/2014	896.76	896.76	-	-	896.76	896.76	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	1/13/2014	250.00	250.00	-	-	250.00	250.00	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	1/13/2014	9,039.43	9,039.43	-	-	9,039.43	9,039.43	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	1/14/2014	31,006.21	31,006.21	-	-	31,006.21	31,006.21	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	1/15/2014	9,878.13	9,878.13	-	-	9,878.13	9,878.13	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	1/15/2014	54,643.05	54,643.05	-	-	54,643.05	54,643.05	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	1/15/2014	2,656.00	2,656.00	-	-	2,656.00	2,656.00	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	SELL	1/16/2014	81,310.82	81,310.82	-	-	81,310.82	81,310.82	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	1/17/2014	72,962.72	72,962.72	-	-	72,962.72	72,962.72	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	SELL	1/17/2014	12,620.98	12,620.98	-	-	12,620.98	12,620.98	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	1/21/2014	27,314.32	27,314.32	-	-	27,314.32	27,314.32	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	1/21/2014	71,623.66	71,623.66	-	-	71,623.66	71,623.66	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	1/21/2014	386.08	386.08	-	-	386.08	386.08	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	1/23/2014	1,102.50	1,102.50	-	-	1,102.50	1,102.50	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	SELL	1/23/2014	1,704.65	1,704.65	-	-	1,704.65	1,704.65	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	1/24/2014	30,307.50	30,307.50	-	-	30,307.50	30,307.50	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	1/27/2014	468.75	468.75	-	-	468.75	468.75	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	SELL	1/28/2014	8,474.46	8,474.46	-	-	8,474.46	8,474.46	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	1/28/2014	960.00	960.00	-	-	960.00	960.00	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	SELL	1/29/2014	61,492.85	61,492.85	-	-	61,492.85	61,492.85	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT									
OBLIGATIONS FUND INST SHRS	BUY	1/30/2014	36,875.69	36,875.69	-	-	36,875.69	36,875.69	-
FEDERATED GOVERNMENT									
OBLIGATIONS FUND INST SHRS	BUY	1/30/2014	890.63	890.63	-	-	890.63	890.63	-
FEDERATED GOVERNMENT									
OBLIGATIONS FUND INST SHRS	BUY	1/31/2014	583.00	583.00	-	-	583.00	583.00	-
FEDERATED GOVERNMENT									
OBLIGATIONS FUND INST SHRS	BUY	2/3/2014	3,565.10	3,565.10	-	-	3,565.10	3,565.10	-
FEDERATED GOVERNMENT									
OBLIGATIONS FUND INST SHRS	BUY	2/3/2014	0.33	0.33	-	-	0.33	0.33	-
FEDERATED GOVERNMENT									
OBLIGATIONS FUND INST SHRS	BUY	2/3/2014	6,494.55	6,494.55	-	-	6,494.55	6,494.55	-
FEDERATED GOVERNMENT									
OBLIGATIONS FUND INST SHRS	BUY	2/4/2014	69,704.42	69,704.42	-	-	69,704.42	69,704.42	-
FEDERATED GOVERNMENT									
OBLIGATIONS FUND INST SHRS	SELL	2/5/2014	35,280.80	35,280.80	-	-	35,280.80	35,280.80	-
FEDERATED GOVERNMENT									
OBLIGATIONS FUND INST SHRS	BUY	2/5/2014	1,232.00	1,232.00	-	-	1,232.00	1,232.00	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	2/6/2014	1,382.50	1,382.50	-	-	1,382.50	1,382.50	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	SELL	2/6/2014	51,398.37	51,398.37	-	-	51,398.37	51,398.37	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	2/10/2014	1,343.75	1,343.75	-	-	1,343.75	1,343.75	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	2/12/2014	21,344.24	21,344.24	-	-	21,344.24	21,344.24	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	2/13/2014	1,830.00	1,830.00	-	-	1,830.00	1,830.00	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	SELL	2/13/2014	64,541.23	64,541.23	-	-	64,541.23	64,541.23	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	2/14/2014	10,273.17	10,273.17	-	-	10,273.17	10,273.17	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	2/14/2014	33,254.73	33,254.73	-	-	33,254.73	33,254.73	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	2/18/2014	4,653.13	4,653.13	-	-	4,653.13	4,653.13	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	2/18/2014	3,060.34	3,060.34	-	-	3,060.34	3,060.34	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	SELL	2/19/2014	54,263.56	54,263.56	-	-	54,263.56	54,263.56	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	2/20/2014	865.97	865.97	-	-	865.97	865.97	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	2/21/2014	13,779.92	13,779.92	-	-	13,779.92	13,779.92	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	2/21/2014	466.00	466.00	-	-	466.00	466.00	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	SELL	2/24/2014	10,139.38	10,139.38	-	-	10,139.38	10,139.38	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	2/25/2014	187.50	187.50	-	-	187.50	187.50	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	2/26/2014	109.45	109.45	-	-	109.45	109.45	-
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	BUY	2/28/2014	16,139.12	16,139.12	-	-	16,139.12	16,139.12	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS FUND INST SHRS	SELL	2/28/2014	52,063.66	52,063.66	-	-	52,063.66	52,063.66	-
42 Purchase(s) for		**587,374.80**	**15 Sale(s) for**	**528,064.14**	**Aggregate Total:**			**1,115,438.94**	
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES									
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	3/3/2014	37,776.78	37,776.78	-	-	37,776.78	37,776.78	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	3/3/2014	2,092.90	2,092.90	-	-	2,092.90	2,092.90	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	3/3/2014	0.64	0.64	-	-	0.64	0.64	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	3/4/2014	1,586.00	1,586.00	-	-	1,586.00	1,586.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	3/4/2014	614.64	614.64	-	-	614.64	614.64	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	3/5/2014	87,472.88	87,472.88	-	-	87,472.88	87,472.88	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	3/6/2014	50,140.00	50,140.00	-	-	50,140.00	50,140.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	3/6/2014	738.00	738.00	-	-	738.00	738.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	3/6/2014	85,732.63	85,732.63	-	-	85,732.63	85,732.63	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	3/7/2014	1,095.00	1,095.00	-	-	1,095.00	1,095.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	3/7/2014	16,933.36	16,933.36	-	-	16,933.36	16,933.36	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	3/10/2014	2,194.50	2,194.50	-	-	2,194.50	2,194.50	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	3/10/2014	3,204.56	3,204.56	-	-	3,204.56	3,204.56	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	3/10/2014	290.63	290.63	-	-	290.63	290.63	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	3/11/2014	108,414.67	108,414.67	-	-	108,414.67	108,414.67	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	3/11/2014	1,452.00	1,452.00	-	-	1,452.00	1,452.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	3/11/2014	67,347.94	67,347.94	-	-	67,347.94	67,347.94	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	3/12/2014	99,457.33	99,457.33	-	-	99,457.33	99,457.33	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	3/13/2014	84,627.95	84,627.95	-	-	84,627.95	84,627.95	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	3/13/2014	3,780.00	3,780.00	-	-	3,780.00	3,780.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	3/14/2014	57,391.14	57,391.14	-	-	57,391.14	57,391.14	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	3/17/2014	46,127.08	46,127.08	-	-	46,127.08	46,127.08	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	3/17/2014	76,669.14	76,669.14	-	-	76,669.14	76,669.14	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	3/18/2014	20,386.81	20,386.81	-	-	20,386.81	20,386.81	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	3/19/2014	5,270.99	5,270.99	-	-	5,270.99	5,270.99	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	3/20/2014	1,615.05	1,615.05	-	-	1,615.05	1,615.05	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	3/21/2014	763.91	763.91	-	-	763.91	763.91	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	3/21/2014	4,425.00	4,425.00	-	-	4,425.00	4,425.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	3/24/2014	606.13	606.13	-	-	606.13	606.13	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	3/24/2014	94.68	94.68	-	-	94.68	94.68	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	3/24/2014	4,785.33	4,785.33	-	-	4,785.33	4,785.33	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	3/25/2014	48,253.54	48,253.54	-	-	48,253.54	48,253.54	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	3/25/2014	55,662.50	55,662.50	-	-	55,662.50	55,662.50	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	3/26/2014	52,531.45	52,531.45	-	-	52,531.45	52,531.45	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	3/27/2014	924.02	924.02	-	-	924.02	924.02	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	3/28/2014	974.40	974.40	-	-	974.40	974.40	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	3/31/2014	1,051.10	1,051.10	-	-	1,051.10	1,051.10	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	3/31/2014	2,650.00	2,650.00	-	-	2,650.00	2,650.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	4/1/2014	1,106.68	1,106.68	-	-	1,106.68	1,106.68	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	4/1/2014	1,042.86	1,042.86	-	-	1,042.86	1,042.86	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	4/1/2014	5,251.14	5,251.14	-	-	5,251.14	5,251.14	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	4/2/2014	2,241.00	2,241.00	-	-	2,241.00	2,241.00	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	4/2/2014	36,899.51	36,899.51	-	-	36,899.51	36,899.51	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	4/3/2014	13,823.48	13,823.48	-	-	13,823.48	13,823.48	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	4/8/2014	1,630.00	1,630.00	-	-	1,630.00	1,630.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	4/8/2014	32,179.09	32,179.09	-	-	32,179.09	32,179.09	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	4/9/2014	57,154.12	57,154.12	-	-	57,154.12	57,154.12	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	4/10/2014	45,492.84	45,492.84	-	-	45,492.84	45,492.84	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	4/11/2014	15,453.45	15,453.45	-	-	15,453.45	15,453.45	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	4/11/2014	66.00	66.00	-	-	66.00	66.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	4/14/2014	12,653.65	12,653.65	-	-	12,653.65	12,653.65	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	4/14/2014	29,165.96	29,165.96	-	-	29,165.96	29,165.96	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	4/15/2014	37,782.20	37,782.20	-	-	37,782.20	37,782.20	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	4/15/2014	3,168.00	3,168.00	-	-	3,168.00	3,168.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	4/15/2014	73,721.87	73,721.87	-	-	73,721.87	73,721.87	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	4/16/2014	74,988.37	74,988.37	-	-	74,988.37	74,988.37	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	4/17/2014	39,578.57	39,578.57	-	-	39,578.57	39,578.57	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	4/17/2014	71,298.58	71,298.58	-	-	71,298.58	71,298.58	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	4/18/2014	352.42	352.42	-	-	352.42	352.42	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	4/18/2014	181.64	181.64	-	-	181.64	181.64	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	4/21/2014	36,563.79	36,563.79	-	-	36,563.79	36,563.79	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	4/22/2014	27,352.40	27,352.40	-	-	27,352.40	27,352.40	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	4/23/2014	15,372.92	15,372.92	-	-	15,372.92	15,372.92	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	4/23/2014	1,102.50	1,102.50	-	-	1,102.50	1,102.50	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	4/25/2014	1,408.14	1,408.14	-	-	1,408.14	1,408.14	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	4/28/2014	7,831.18	7,831.18	-	-	7,831.18	7,831.18	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	4/29/2014	589.44	589.44	-	-	589.44	589.44	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	4/29/2014	3,403.23	3,403.23	-	-	3,403.23	3,403.23	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	4/30/2014	890.63	890.63	-	-	890.63	890.63	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	5/1/2014	7,906.23	7,906.23	-	-	7,906.23	7,906.23	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	5/1/2014	1,249.84	1,249.84	-	-	1,249.84	1,249.84	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	5/1/2014	2,736.30	2,736.30	-	-	2,736.30	2,736.30	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	5/2/2014	441.10	441.10	-	-	441.10	441.10	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	5/2/2014	80,101.22	80,101.22	-	-	80,101.22	80,101.22	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	5/5/2014	1,344.00	1,344.00	-	-	1,344.00	1,344.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	5/8/2014	91,728.54	91,728.54	-	-	91,728.54	91,728.54	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	5/9/2014	49,974.05	49,974.05	-	-	49,974.05	49,974.05	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	5/12/2014	102,877.13	102,877.13	-	-	102,877.13	102,877.13	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	5/12/2014	1,898.00	1,898.00	-	-	1,898.00	1,898.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	5/12/2014	574.00	574.00	-	-	574.00	574.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	5/13/2014	591.80	591.80	-	-	591.80	591.80	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	5/13/2014	4,380.75	4,380.75	-	-	4,380.75	4,380.75	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	5/14/2014	2,934.75	2,934.75	-	-	2,934.75	2,934.75	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	5/14/2014	425.00	425.00	-	-	425.00	425.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	5/15/2014	3,430.37	3,430.37	-	-	3,430.37	3,430.37	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	5/15/2014	2,186.65	2,186.65	-	-	2,186.65	2,186.65	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	5/16/2014	27,565.63	27,565.63	-	-	27,565.63	27,565.63	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	5/16/2014	551.00	551.00	-	-	551.00	551.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	5/16/2014	29,143.42	29,143.42	-	-	29,143.42	29,143.42	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	5/19/2014	185.04	185.04	-	-	185.04	185.04	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	5/20/2014	102,672.63	102,672.63	-	-	102,672.63	102,672.63	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	5/21/2014	16,711.23	16,711.23	-	-	16,711.23	16,711.23	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	5/21/2014	9,374.85	9,374.85	-	-	9,374.85	9,374.85	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	5/22/2014	100,461.61	100,461.61	-	-	100,461.61	100,461.61	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	5/23/2014	81,706.17	81,706.17	-	-	81,706.17	81,706.17	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	5/23/2014	820.02	820.02	-	-	820.02	820.02	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	5/27/2014	131,867.98	131,867.98	-	-	131,867.98	131,867.98	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	5/27/2014	294.29	294.29	-	-	294.29	294.29	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	5/28/2014	193.25	193.25	-	-	193.25	193.25	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	5/28/2014	52,960.17	52,960.17	-	-	52,960.17	52,960.17	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	5/28/2014	260.00	260.00	-	-	260.00	260.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	5/29/2014	300.00	300.00	-	-	300.00	300.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	5/30/2014	1,095.00	1,095.00	-	-	1,095.00	1,095.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	5/30/2014	1,084.00	1,084.00	-	-	1,084.00	1,084.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	6/2/2014	0.48	0.48	-	-	0.48	0.48	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	6/2/2014	1,165.19	1,165.19	-	-	1,165.19	1,165.19	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	6/2/2014	4,413.97	4,413.97	-	-	4,413.97	4,413.97	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	6/3/2014	614.64	614.64	-	-	614.64	614.64	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	6/3/2014	1,586.00	1,586.00	-	-	1,586.00	1,586.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	6/5/2014	4,170.00	4,170.00	-	-	4,170.00	4,170.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	6/5/2014	437.50	437.50	-	-	437.50	437.50	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	6/5/2014	738.00	738.00	-	-	738.00	738.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	6/9/2014	142,085.52	142,085.52	-	-	142,085.52	142,085.52	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	6/9/2014	21,715.96	21,715.96	-	-	21,715.96	21,715.96	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	6/9/2014	415.63	415.63	-	-	415.63	415.63	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	6/10/2014	22,265.78	22,265.78	-	-	22,265.78	22,265.78	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	6/10/2014	4,081.00	4,081.00	-	-	4,081.00	4,081.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	6/11/2014	840.59	840.59	-	-	840.59	840.59	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	6/12/2014	24,066.49	24,066.49	-	-	24,066.49	24,066.49	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	6/12/2014	750.00	750.00	-	-	750.00	750.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	6/12/2014	5,034.00	5,034.00	-	-	5,034.00	5,034.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	6/13/2014	28,823.85	28,823.85	-	-	28,823.85	28,823.85	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	6/16/2014	10,568.75	10,568.75	-	-	10,568.75	10,568.75	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	6/16/2014	989.63	989.63	-	-	989.63	989.63	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	6/16/2014	86,161.01	86,161.01	-	-	86,161.01	86,161.01	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	6/17/2014	13,708.79	13,708.79	-	-	13,708.79	13,708.79	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	6/18/2014	294.77	294.77	-	-	294.77	294.77	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	6/19/2014	6,884.62	6,884.62	-	-	6,884.62	6,884.62	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	6/20/2014	4,425.00	4,425.00	-	-	4,425.00	4,425.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	6/20/2014	1,366.75	1,366.75	-	-	1,366.75	1,366.75	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	6/23/2014	61,977.89	61,977.89	-	-	61,977.89	61,977.89	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	6/23/2014	4,895.44	4,895.44	-	-	4,895.44	4,895.44	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	6/24/2014	59,806.86	59,806.86	-	-	59,806.86	59,806.86	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	6/24/2014	25,069.23	25,069.23	-	-	25,069.23	25,069.23	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	6/25/2014	198,967.90	198,967.90	-	-	198,967.90	198,967.90	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	6/25/2014	810.00	810.00	-	-	810.00	810.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	6/26/2014	623.70	623.70	-	-	623.70	623.70	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	6/27/2014	99,965.37	99,965.37	-	-	99,965.37	99,965.37	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	6/30/2014	1,120.22	1,120.22	-	-	1,120.22	1,120.22	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	6/30/2014	109,798.84	109,798.84	-	-	109,798.84	109,798.84	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	7/1/2014	2,485.49	2,485.49	-	-	2,485.49	2,485.49	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	7/1/2014	1,148.21	1,148.21	-	-	1,148.21	1,148.21	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	7/1/2014	0.87	0.87	-	-	0.87	0.87	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	7/2/2014	2,241.00	2,241.00	-	-	2,241.00	2,241.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	7/3/2014	3,540.00	3,540.00	-	-	3,540.00	3,540.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	7/3/2014	1,630.00	1,630.00	-	-	1,630.00	1,630.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	7/7/2014	2,723.00	2,723.00	-	-	2,723.00	2,723.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	7/11/2014	250.00	250.00	-	-	250.00	250.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	7/11/2014	393.30	393.30	-	-	393.30	393.30	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	7/15/2014	3,168.00	3,168.00	-	-	3,168.00	3,168.00	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	7/15/2014	158.04	158.04	-	-	158.04	158.04	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	7/15/2014	5,003.13	5,003.13	-	-	5,003.13	5,003.13	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	7/18/2014	95,303.94	95,303.94	-	-	95,303.94	95,303.94	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	7/21/2014	64,927.02	64,927.02	-	-	64,927.02	64,927.02	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	7/21/2014	367.52	367.52	-	-	367.52	367.52	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	7/22/2014	64,253.42	64,253.42	-	-	64,253.42	64,253.42	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	7/23/2014	17,467.54	17,467.54	-	-	17,467.54	17,467.54	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	7/23/2014	1,267.88	1,267.88	-	-	1,267.88	1,267.88	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	7/25/2014	1,698.31	1,698.31	-	-	1,698.31	1,698.31	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	7/25/2014	468.75	468.75	-	-	468.75	468.75	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	7/28/2014	83.65	83.65	-	-	83.65	83.65	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	7/28/2014	753.92	753.92	-	-	753.92	753.92	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	7/30/2014	636.00	636.00	-	-	636.00	636.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	7/30/2014	579.24	579.24	-	-	579.24	579.24	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	7/30/2014	890.63	890.63	-	-	890.63	890.63	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	8/1/2014	3,154.89	3,154.89	-	-	3,154.89	3,154.89	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	8/1/2014	3,775.31	3,775.31	-	-	3,775.31	3,775.31	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	8/1/2014	2,010.62	2,010.62	-	-	2,010.62	2,010.62	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	8/4/2014	1,291,871.22	1,291,871.22	-	-	1,291,871.22	1,291,871.22	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	8/4/2014	14,382.81	14,382.81	-	-	14,382.81	14,382.81	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	8/5/2014	31,549.70	31,549.70	-	-	31,549.70	31,549.70	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	8/5/2014	1,344.00	1,344.00	-	-	1,344.00	1,344.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	8/11/2014	129,761.61	129,761.61	-	-	129,761.61	129,761.61	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	8/12/2014	5,004.25	5,004.25	-	-	5,004.25	5,004.25	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	8/12/2014	99,944.00	99,944.00	-	-	99,944.00	99,944.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	8/13/2014	65,241.02	65,241.02	-	-	65,241.02	65,241.02	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	8/13/2014	45,000.00	45,000.00	-	-	45,000.00	45,000.00	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	8/13/2014	4,380.75	4,380.75	-	-	4,380.75	4,380.75	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	8/14/2014	2,342.48	2,342.48	-	-	2,342.48	2,342.48	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	8/14/2014	2,045.00	2,045.00	-	-	2,045.00	2,045.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	8/15/2014	627.00	627.00	-	-	627.00	627.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	8/15/2014	5,768.27	5,768.27	-	-	5,768.27	5,768.27	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	8/15/2014	1,264.15	1,264.15	-	-	1,264.15	1,264.15	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	8/18/2014	180.00	180.00	-	-	180.00	180.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	8/20/2014	104,164.58	104,164.58	-	-	104,164.58	104,164.58	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	8/21/2014	79,373.63	79,373.63	-	-	79,373.63	79,373.63	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	8/22/2014	623.90	623.90	-	-	623.90	623.90	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	8/25/2014	586.50	586.50	-	-	586.50	586.50	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	8/25/2014	161,227.18	161,227.18	-	-	161,227.18	161,227.18	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	8/25/2014	187.50	187.50	-	-	187.50	187.50	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	8/26/2014	16,136.93	16,136.93	-	-	16,136.93	16,136.93	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	8/26/2014	90,079.46	90,079.46	-	-	90,079.46	90,079.46	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	8/26/2014	1,260.00	1,260.00	-	-	1,260.00	1,260.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	8/27/2014	808.50	808.50	-	-	808.50	808.50	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	8/28/2014	50,442.88	50,442.88	-	-	50,442.88	50,442.88	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	8/29/2014	104,405.02	104,405.02	-	-	104,405.02	104,405.02	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	8/29/2014	1,204.50	1,204.50	-	-	1,204.50	1,204.50	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	8/29/2014	127,837.61	127,837.61	-	-	127,837.61	127,837.61	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	9/2/2014	0.68	0.68	-	-	0.68	0.68	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	9/2/2014	71,295.16	71,295.16	-	-	71,295.16	71,295.16	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	9/2/2014	53,059.36	53,059.36	-	-	53,059.36	53,059.36	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	9/3/2014	148,954.56	148,954.56	-	-	148,954.56	148,954.56	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	9/3/2014	1,690.00	1,690.00	-	-	1,690.00	1,690.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	9/3/2014	598.00	598.00	-	-	598.00	598.00	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	9/4/2014	34,928.15	34,928.15	-	-	34,928.15	34,928.15	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	9/5/2014	364.10	364.10	-	-	364.10	364.10	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	9/5/2014	738.00	738.00	-	-	738.00	738.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	9/8/2014	92,663.80	92,663.80	-	-	92,663.80	92,663.80	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	9/9/2014	49,950.50	49,950.50	-	-	49,950.50	49,950.50	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	9/9/2014	47,953.40	47,953.40	-	-	47,953.40	47,953.40	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	9/9/2014	1,540.00	1,540.00	-	-	1,540.00	1,540.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	9/10/2014	1,646.88	1,646.88	-	-	1,646.88	1,646.88	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	9/10/2014	792.20	792.20	-	-	792.20	792.20	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	9/10/2014	9,135.76	9,135.76	-	-	9,135.76	9,135.76	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	9/11/2014	34,322.00	34,322.00	-	-	34,322.00	34,322.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	9/11/2014	2,016.00	2,016.00	-	-	2,016.00	2,016.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	9/12/2014	227.13	227.13	-	-	227.13	227.13	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	9/15/2014	11,065.27	11,065.27	-	-	11,065.27	11,065.27	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	9/15/2014	39,999.51	39,999.51	-	-	39,999.51	39,999.51	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	9/16/2014	33,013.27	33,013.27	-	-	33,013.27	33,013.27	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	9/17/2014	19,872.23	19,872.23	-	-	19,872.23	19,872.23	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	9/18/2014	24,737.67	24,737.67	-	-	24,737.67	24,737.67	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	9/19/2014	4,425.00	4,425.00	-	-	4,425.00	4,425.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	9/19/2014	46,422.50	46,422.50	-	-	46,422.50	46,422.50	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	9/22/2014	142,059.56	142,059.56	-	-	142,059.56	142,059.56	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	9/22/2014	4,788.11	4,788.11	-	-	4,788.11	4,788.11	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	9/23/2014	34,663.41	34,663.41	-	-	34,663.41	34,663.41	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	9/23/2014	99,328.50	99,328.50	-	-	99,328.50	99,328.50	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	9/24/2014	36,453.77	36,453.77	-	-	36,453.77	36,453.77	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	9/24/2014	49,147.17	49,147.17	-	-	49,147.17	49,147.17	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	9/26/2014	55,616.05	55,616.05	-	-	55,616.05	55,616.05	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	9/26/2014	2,763.00	2,763.00	-	-	2,763.00	2,763.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	9/29/2014	17,497.17	17,497.17	-	-	17,497.17	17,497.17	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	9/30/2014	35,995.71	35,995.71	-	-	35,995.71	35,995.71	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	9/30/2014	3,277.00	3,277.00	-	-	3,277.00	3,277.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	9/30/2014	390,000.00	390,000.00	-	-	390,000.00	390,000.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	10/1/2014	5,253.04	5,253.04	-	-	5,253.04	5,253.04	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	10/1/2014	26,124.23	26,124.23	-	-	26,124.23	26,124.23	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	10/1/2014	1,147.71	1,147.71	-	-	1,147.71	1,147.71	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	10/2/2014	36,646.24	36,646.24	-	-	36,646.24	36,646.24	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	10/2/2014	1,630.00	1,630.00	-	-	1,630.00	1,630.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	10/3/2014	17,043.90	17,043.90	-	-	17,043.90	17,043.90	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	10/3/2014	27,290.81	27,290.81	-	-	27,290.81	27,290.81	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	10/6/2014	82,330.47	82,330.47	-	-	82,330.47	82,330.47	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	10/6/2014	3,112.50	3,112.50	-	-	3,112.50	3,112.50	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	10/7/2014	24,147.71	24,147.71	-	-	24,147.71	24,147.71	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	10/7/2014	97.12	97.12	-	-	97.12	97.12	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	10/8/2014	27,323.49	27,323.49	-	-	27,323.49	27,323.49	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	10/8/2014	32,928.05	32,928.05	-	-	32,928.05	32,928.05	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	10/9/2014	7,676.09	7,676.09	-	-	7,676.09	7,676.09	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	10/10/2014	50.00	50.00	-	-	50.00	50.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	10/10/2014	393.30	393.30	-	-	393.30	393.30	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	10/10/2014	107,576.56	107,576.56	-	-	107,576.56	107,576.56	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	10/14/2014	152,063.26	152,063.26	-	-	152,063.26	152,063.26	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	10/15/2014	3,168.00	3,168.00	-	-	3,168.00	3,168.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	10/15/2014	4,656.26	4,656.26	-	-	4,656.26	4,656.26	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	10/15/2014	253.75	253.75	-	-	253.75	253.75	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	10/16/2014	280.51	280.51	-	-	280.51	280.51	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	10/16/2014	526.79	526.79	-	-	526.79	526.79	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	10/17/2014	100,000.00	100,000.00	-	-	100,000.00	100,000.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	10/20/2014	412.25	412.25	-	-	412.25	412.25	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	10/20/2014	380.39	380.39	-	-	380.39	380.39	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	10/22/2014	620.33	620.33	-	-	620.33	620.33	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	10/22/2014	57,827.56	57,827.56	-	-	57,827.56	57,827.56	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	10/23/2014	83,866.64	83,866.64	-	-	83,866.64	83,866.64	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	10/24/2014	148.60	148.60	-	-	148.60	148.60	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	10/24/2014	112.72	112.72	-	-	112.72	112.72	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	10/27/2014	111,655.19	111,655.19	-	-	111,655.19	111,655.19	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	10/29/2014	636.00	636.00	-	-	636.00	636.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	10/30/2014	890.63	890.63	-	-	890.63	890.63	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	10/31/2014	1,773.30	1,773.30	-	-	1,773.30	1,773.30	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	11/3/2014	127,436.86	127,436.86	-	-	127,436.86	127,436.86	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	11/3/2014	6,602.22	6,602.22	-	-	6,602.22	6,602.22	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	11/3/2014	1,435.11	1,435.11	-	-	1,435.11	1,435.11	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	11/4/2014	321.87	321.87	-	-	321.87	321.87	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	11/5/2014	1,344.00	1,344.00	-	-	1,344.00	1,344.00	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	11/6/2014	2,436.42	2,436.42	-	-	2,436.42	2,436.42	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	11/6/2014	53,902.02	53,902.02	-	-	53,902.02	53,902.02	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	11/6/2014	86,457.24	86,457.24	-	-	86,457.24	86,457.24	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	11/7/2014	51,948.34	51,948.34	-	-	51,948.34	51,948.34	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	11/10/2014	4,380.75	4,380.75	-	-	4,380.75	4,380.75	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	11/12/2014	2,028.00	2,028.00	-	-	2,028.00	2,028.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	11/13/2014	2,328.85	2,328.85	-	-	2,328.85	2,328.85	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	11/14/2014	4,692.93	4,692.93	-	-	4,692.93	4,692.93	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	11/14/2014	199,056.91	199,056.91	-	-	199,056.91	199,056.91	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	11/14/2014	2,125.00	2,125.00	-	-	2,125.00	2,125.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	11/17/2014	1,305.94	1,305.94	-	-	1,305.94	1,305.94	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	11/17/2014	1,444.15	1,444.15	-	-	1,444.15	1,444.15	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	11/18/2014	260.00	260.00	-	-	260.00	260.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	11/19/2014	4,790.53	4,790.53	-	-	4,790.53	4,790.53	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	11/21/2014	262.50	262.50	-	-	262.50	262.50	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	11/21/2014	627.00	627.00	-	-	627.00	627.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	11/24/2014	49,656.56	49,656.56	-	-	49,656.56	49,656.56	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	11/24/2014	2,304.45	2,304.45	-	-	2,304.45	2,304.45	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	11/25/2014	187.50	187.50	-	-	187.50	187.50	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	11/25/2014	256.32	256.32	-	-	256.32	256.32	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	11/25/2014	1,260.00	1,260.00	-	-	1,260.00	1,260.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	11/26/2014	304.05	304.05	-	-	304.05	304.05	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	11/26/2014	88,643.95	88,643.95	-	-	88,643.95	88,643.95	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	11/28/2014	1,086.50	1,086.50	-	-	1,086.50	1,086.50	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	12/1/2014	1.69	1.69	-	-	1.69	1.69	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	12/1/2014	0.32	0.32	-	-	0.32	0.32	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	12/1/2014	4,020.37	4,020.37	-	-	4,020.37	4,020.37	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	12/2/2014	1,724.72	1,724.72	-	-	1,724.72	1,724.72	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	12/2/2014	2,678.00	2,678.00	-	-	2,678.00	2,678.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	12/2/2014	96,143.68	96,143.68	-	-	96,143.68	96,143.68	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	12/4/2014	738.00	738.00	-	-	738.00	738.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	12/4/2014	69,529.55	69,529.55	-	-	69,529.55	69,529.55	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	12/5/2014	361.90	361.90	-	-	361.90	361.90	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	12/5/2014	437.50	437.50	-	-	437.50	437.50	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	12/8/2014	936.60	936.60	-	-	936.60	936.60	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	12/8/2014	112,230.40	112,230.40	-	-	112,230.40	112,230.40	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	12/8/2014	35,677.10	35,677.10	-	-	35,677.10	35,677.10	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	12/9/2014	608.30	608.30	-	-	608.30	608.30	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	12/10/2014	3,398.63	3,398.63	-	-	3,398.63	3,398.63	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	12/11/2014	104,114.70	104,114.70	-	-	104,114.70	104,114.70	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	12/12/2014	1,500.00	1,500.00	-	-	1,500.00	1,500.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	12/12/2014	10,721.07	10,721.07	-	-	10,721.07	10,721.07	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	12/12/2014	69,529.55	69,529.55	-	-	69,529.55	69,529.55	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	12/15/2014	523.45	523.45	-	-	523.45	523.45	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	12/15/2014	13,334.38	13,334.38	-	-	13,334.38	13,334.38	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	12/17/2014	2,562.50	2,562.50	-	-	2,562.50	2,562.50	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	12/18/2014	735.08	735.08	-	-	735.08	735.08	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	12/19/2014	1,786.74	1,786.74	-	-	1,786.74	1,786.74	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	12/19/2014	25,196.06	25,196.06	-	-	25,196.06	25,196.06	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	12/19/2014	148.60	148.60	-	-	148.60	148.60	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	12/22/2014	77,419.34	77,419.34	-	-	77,419.34	77,419.34	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	12/22/2014	1,114.20	1,114.20	-	-	1,114.20	1,114.20	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	12/23/2014	958.80	958.80	-	-	958.80	958.80	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	12/24/2014	84,455.93	84,455.93	-	-	84,455.93	84,455.93	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	12/26/2014	638,226.87	638,226.87	-	-	638,226.87	638,226.87	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	12/26/2014	322.02	322.02	-	-	322.02	322.02	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	12/29/2014	150,118.04	150,118.04	-	-	150,118.04	150,118.04	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	12/29/2014	144,678.06	144,678.06	-	-	144,678.06	144,678.06	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	12/29/2014	1,331.05	1,331.05	-	-	1,331.05	1,331.05	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	12/30/2014	2,763.00	2,763.00	-	-	2,763.00	2,763.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	12/31/2014	218.00	218.00	-	-	218.00	218.00	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	SELL	12/31/2014	16,777.22	16,777.22	-	-	16,777.22	16,777.22	-
FEDERATED GOVERNMENT OBLIGATIONS INSTITUTIONAL SHARES	BUY	12/31/2014	2,575.75	2,575.75	-	-	2,575.75	2,575.75	-

Asset Description	Tran	Settle Date	Units	Proceeds	Broker Comission	Other Cost	Cost of Asset	Previous Annual Market	Net Gain/Loss
247 Purchase(s) for		5,904,853.84	92 Sale(s) for	5,263,643.14	Aggregate Total:			11,168,496.98	

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2014

This Form is Open to Public Inspection

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

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

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

A Name of plan
R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
R.W. Sidley, Inc.

D Employer Identification Number (EIN)
34-0529112

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2014

2 Assets:

a Market value	**2a**	23137106
b Actuarial value	**2b**	21340117

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	200	11629520	11629520
b For terminated vested participants	305	5237503	5237503
c For active participants	276	10146983	10232397
d Total	781	27014006	27099420

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	6.55%
6 Target normal cost	**6**	604587

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

10-7-2015
Date

PAUL J. GIBBONS
Type or print name of actuary

1406428
Most recent enrollment number

FINDLEY DAVIES, INC.
Firm name

216-875-1900
Telephone number (including area code)

1300 EAST NINTH STREET, SUITE 850
CLEVELAND OH 44114-1516
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	40
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	40
10	Interest on line 9 using prior year's actual return of 21.90 %	0	9
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		645
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 6.74%		43
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		688
	d Portion of (c) to be added to prefunding balance		688
12	Other reductions in balances due to elections or deemed elections	0	300
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	437

Part III Funding Percentages

14	Funding target attainment percentage	14	78.74 %
15	Adjusted funding target attainment percentage	15	78.74 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	70.82 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/31/2014	1159292	0			
10/15/2014	579656	0			
12/15/2014	122700	0			
12/19/2014	60001	0			
01/21/2015	396935	0			
09/15/2015	415471	0			
		Totals ►	18(b)	2734055	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	2576203

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	4.99%	6.32%	6.99%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6)	**31a**	604587
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	3751282	1397289
b Waiver amortization installment	2008458	574327

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	2576203

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

36 Additional cash requirement (line 34 minus line 35)	**36**	2576203
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	2576203
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☒ 2 plus 7 years ☐ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☒ 2009 ☒ 2010 ☐ 2011

42 Amount of acceleration adjustment	**42**	
43 Excess installment acceleration amount to be carried over to future plan years	**43**	

Schedule SB, Line 22 – Description of Weighted Average Retirement Age
R.W. Sidley, Inc. Employees' Retirement Plan
January 1, 2014 Valuation
EIN/PN: 34-0529112 / 001

Rates of Retirement

<55	0.00%
55-57	1.06%
58-62	0.16%
63-64	0.00%
>64	100.00%

Weighted Average Retirement Age is 64.7. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Schedule SB, Line 19 – Discounted Employer Contributions
R.W. Sidley, Inc. Employees' Retirement Plan
January 1, 2014 Valuation
EIN/PN: 34-0529112 / 001

CONTRIBUTIONS

Plan Year Beginning **1/01/2014**

Contributions Made to the Plan for the Plan Year by Employer(s) And Employees

Date	Amount paid by Employer(s)	Plan Year	Applicable Effective Rate	Interested Adjusted Contribution
7/31/2014	$ 579,646	2014	6.55%	$ 551,310 [1]
7/31/2014	579,646	2014	6.55%	557,650 [2]
10/15/2014	579,646	2014	6.55%	551,439
10/15/2014	10	2014	6.55%	10
12/15/2014	122,700	2014	6.55%	115,498
12/19/2014	60,001	2014	6.55%	56,440
1/21/2015	396,935	2014	6.55%	370,961 [3]
9/15/2015	415,471	2014	6.55%	372,895
Total	$ 2,734,055			$ 2,576,203

[1] Includes penalty interest to 4/15/2014.
[2] Includes penalty interest to 7/15/2014.
[3] Includes penalty interest to 1/15/2015.

Appendix A

Summary of Principal Plan Provisions

Plan Sponsor	R. W. Sidley, Inc.
EIN/PN	34-0529112/001
Effective Date	January 1, 1959; amended and restated effective January 1, 1997, last amended effective October 1, 2014.
Plan Year	The 12-month period beginning each January 1.
Participation	Each employee who is a member of an Eligible Class of Employees participates on the date he has completed one Year of Eligibility Service. (A year of Eligibility Service is a 12 month period commencing on the date the employee first works an Hour of Service and each anniversary thereof in which an employee works at least 1,000 hours). Participation was frozen effective April 1, 2004 and unfrozen effective April 1, 2008 for hourly employees only. Participation was frozen effective October 1, 2013 for non-union hourly employees. Local 436, Local 377, and Local 18 employee benefits were frozen as of 5/1/2014, 9/1/2014, and 10/1/2014, respectively.
Compensation	W-2 wages paid during the Plan Year including deferrals to any deferred compensation plan maintained by R.W. Sidley, Inc.
Average Monthly Compensation	The monthly average of the Compensation of a Participant during his last 25 plan years of Credited Service, excluding plan years prior to 1969, the plan year in which a Participant terminates employment and starting in 1982, any months in which a Participant did not receive any compensation. Average Monthly Compensation was frozen effective April 1, 2004 and unfrozen effective April 1, 2008 for hourly employees only. Average Monthly Compensation was frozen effective October 1, 2013 for non-union hourly employees and 5/1/2014, 9/1/2014, and 10/1/2014 for Local 436, Local 377, and Local 18 employees, respectively.
Vesting Service	The elapsed time during all plan years of employment rounded to the nearest $1/12^{th}$ of a year.
Credited Service	The elapsed time during all plan years of employment rounded to the nearest $1/12^{th}$ of a year. All service while at J.P. Jenks, Inc. shall be included. Credited Service was frozen April 1, 2004 and unfrozen effective April 1, 2008 for hourly employees only. Credited Service was frozen effective October 1, 2013 for non-union hourly employees and 5/1/2014, 9/1/2014, and 10/1/2014 for Local 436, Local 377, and Local 18 employees, respectively.

APPENDIX A (Continued)

Accrued Benefit	Greater of 1) 1.6% of Average Monthly Compensation or 2) $30.00, multiplied by a Participants Years of Credited Service. There is a 25 year service cap on (1) above and a 35 year service cap on (2) above.
Normal Form of Benefit	A monthly pension for the life of the Participant with 60 months guaranteed.
Normal Retirement Benefit	*Eligibility:* Age 65. *Monthly Benefit:* The Accrued Benefit.
Early Retirement Benefit	*Eligibility:* Age 55 and 10 years of Vesting Service. *Monthly Benefit:* The Accrued Benefit at early retirement reduced by 7% for each month of the first five years and 5% for each additional year retirement precedes age 65.
Disability Retirement Benefit	*Eligibility:* Permanent and total disability at any age. *Monthly Benefit:* The Accrued Benefit at date of disablement reduced by 7% for each of the first five years and 5% for each additional year disability retirement precedes age 65.
Termination Benefit	*Eligibility:* Upon termination of employment prior to retirement after completion of at least three years of Vesting Service. *Monthly Benefit:* The vested benefit commences in full at age 65, or in a reduced amount under the early retirement provisions.

APPENDIX A (Continued)

Death Benefit	*Eligibility:* 100% vested and married. *Monthly Benefit:* A monthly benefit for life commencing at the time the participant would have been eligible for retirement. The benefit is equal to 50% of the benefit vested on the date of death, adjusted as appropriate for early commencement and the 50% Joint and Survivor Annuity form of payment.
Benefits Available as Lump Sums	The plan pays mandatory lump sums less than $1,000. The conversion factors are based on the mortality as defined in Appendix A of the Plan Document and 8% interest. However, the lump sum paid will not be less than that calculated using the Applicable Mortality Table and Applicable Interest Rate as required under IRC Section 417(e)(3).
Optional Forms of Payment	Life Annuity 10 Year Certain & Continuous 15 Year Certain & Continuous 50% Joint & Survivor 75% Joint & Survivor 100% Joint & Survivor The conversion factors are based on the mortality as defined in Appendix A of the Plan Document.
Maximum Benefit Limit	The Internal Revenue Code Section 415 Maximum Benefit payable as a life annuity at Social Security Normal Retirement Age.
Plan Compensation Limit	The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.
Changes in Plan Provisions	Participation, Average Monthly Compensation, and Credited Service was frozen effective 5/1/2014, 9/1/2014, and 10/1/2014 for Local 436, Local 377, and Local 18, respectively. The automatic changes, if any, in the plan compensation limit and maximum benefit limit were recognized as amendments for funding purposes. Such changes are anticipated for ASC 715-30 expense purposes and are not treated as amendments.

R.W. SIDLEY, INC. EMPLOYEES' RETIREMENT PLAN
PLAN #001
PLAN SPONSOR EIN#34-0529112

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
December 31, 2014

	Fair Market Value	Page
KeyBank	$23,691,665	13

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

Summary Schedule of Holdings

Base Currency: USD

Identity Description

Description	Market Value	% of MV	Accrued Income	Book Value Revalued Cost	% of BV	Unrealized Gain/Loss On Book Value On Revalued Cost
Principal Holdings						
Equity - USD	14,758,392.48	62.29%	13,042.91	11,782,192.93 14,407,770.90	56.60%	2,976,199.55 350,621.58
Equity - NOK	0.00	0.00%	0.00	0.00 0.00	0.00%	0.00 0.00
Total Equity	14,758,392.48	62.29 %	13,042.91	11,782,192.93 14,407,770.90	56.60 %	2,976,199.55 350,621.58
Fixed Income - USD	7,139,699.00	30.14%	61,351.28	7,143,981.15 7,146,978.21	34.32%	-4,282.15 -7,279.21
Total Fixed Income	7,139,699.00	30.14 %	61,351.28	7,143,981.15 7,146,978.21	34.32 %	-4,282.15 -7,279.21
Alternative - USD	147,750.00	0.62%	0.00	244,735.61 279,188.00	1.18%	-96,985.61 -131,438.00
Total Alternative	147,750.00	0.62 %	0.00	244,735.61 279,188.00	1.18 %	-96,985.61 -131,438.00
Cash and Cash Equivalents - USD	1,645,823.29	6.95%	18.38	1,645,823.29 1,645,823.29	7.90%	0.00 0.00
Total Cash and Cash Equivalents	1,645,823.29	6.95 %	18.38	1,645,823.29 1,645,823.29	7.90 %	0.00 0.00
Principal Holdings	23,691,664.77	100.00 %	74,412.57	20,816,732.98 23,479,760.40	100.00 %	2,874,931.79 211,904.37
Receivables - USD	0.00			0.00 0.00		0.00 0.00
Total Receivables	0.00			0.00 0.00		0.00 0.00
Payables - USD	0.00			0.00 0.00		0.00 0.00

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Schedule SB, Line 32 – Schedule of Amortization Bases
R.W. Sidley, Inc. Employees' Retirement Plan
January 1, 2014 Valuation
EIN/PN: 34-0529112 / 001

Exhibit VII

Schedule of Amortization Bases

Plan Year Beginning **1/01/2014**

	Date Established	Present Value of Payments	Remaining Years	Amortization Installment
Shortfall Amortization Bases	1/01/2014	$ 10,107	7.00	$ 1,691
	1/01/2013	1,086,667	6.00	205,697
	1/01/2012	(1,898,396)	5.00	(417,526)
	1/01/2011	1,405,134	4.00	377,343
	1/01/2010	1,193,446	5.00	262,482
	1/01/2009	1,348,987	4.00	362,265
	1/01/2008	605,337	1.00	605,337
	Total	$ 3,751,282		$ 1,397,289
Waiver Amortization Bases	1/01/2012	$ 1,577,574	4.00	$ 423,651
	1/01/2011	430,884	3.00	150,676
	Total	$ 2,008,458		$ 574,327