

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                             |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>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).<br><br><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 24pt; font-weight: bold;">2014</div><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                          |                                                                                                                                                                                                                                                                                                                                                 |
|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                                 |
| For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u> |                                                                                                                                                                                                                                                                                                                                                 |
| A This return/report is for:                                                                             | <input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or<br><input checked="" type="checkbox"/> a single-employer plan; <input type="checkbox"/> a DFE (specify) _____ |
| B This return/report is:                                                                                 | <input type="checkbox"/> the first return/report; <input type="checkbox"/> the final return/report;<br><input type="checkbox"/> an amended return/report; <input type="checkbox"/> a short plan year return/report (less than 12 months).                                                                                                       |
| C If the plan is a collectively-bargained plan, check here. ....                                         | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                        |
| D Check box if filing under:                                                                             | <input checked="" type="checkbox"/> Form 5558; <input type="checkbox"/> automatic extension; <input type="checkbox"/> the DFVC program;<br><input type="checkbox"/> special extension (enter description)                                                                                                                                       |

|                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                     |            |                                                                  |  |                                                             |  |  |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------|------------------------------------------------------------------|--|-------------------------------------------------------------|--|--|--|
| <b>Part II</b>                                                                                                                                                                                                                                                   | <b>Basic Plan Information—enter all requested information</b>                                                                                                                                                                                                                                                                                                                                                                                                            |                                                                     |            |                                                                  |  |                                                             |  |  |  |
| <b>1a</b> Name of plan<br><u>CLEVELAND CLINIC FOUNDATION INVESTMENT PENSION PLAN</u>                                                                                                                                                                             | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>011</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>01/01/2010</u></td> </tr> </table>                                                                                                                                                          | <b>1b</b> Three-digit plan number (PN) ▶                            | <u>011</u> | <b>1c</b> Effective date of plan<br><u>01/01/2010</u>            |  |                                                             |  |  |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                         | <u>011</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                                                                     |            |                                                                  |  |                                                             |  |  |  |
| <b>1c</b> Effective date of plan<br><u>01/01/2010</u>                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                     |            |                                                                  |  |                                                             |  |  |  |
| <b>2a</b> Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)<br><u>THE CLEVELAND CLINIC FOUNDATION</u><br><br><u>9500 EUCLID AVENUE</u><br><u>C/O STAFF BENEFITS P38</u><br><u>CLEVELAND, OH 44195-0001</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>2b</b> Employer Identification Number (EIN)<br/><u>34-0714585</u></td> <td style="width: 20%;"></td> </tr> <tr> <td><b>2c</b> Plan Sponsor's telephone number<br/><u>216-448-0400</u></td> <td></td> </tr> <tr> <td><b>2d</b> Business code (see instructions)<br/><u>622000</u></td> <td></td> </tr> <tr> <td colspan="2" style="height: 40px;"></td> </tr> </table> | <b>2b</b> Employer Identification Number (EIN)<br><u>34-0714585</u> |            | <b>2c</b> Plan Sponsor's telephone number<br><u>216-448-0400</u> |  | <b>2d</b> Business code (see instructions)<br><u>622000</u> |  |  |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>34-0714585</u>                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                     |            |                                                                  |  |                                                             |  |  |  |
| <b>2c</b> Plan Sponsor's telephone number<br><u>216-448-0400</u>                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                     |            |                                                                  |  |                                                             |  |  |  |
| <b>2d</b> Business code (see instructions)<br><u>622000</u>                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                     |            |                                                                  |  |                                                             |  |  |  |
|                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                     |            |                                                                  |  |                                                             |  |  |  |

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

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

|                                                                                                                                                                                                                                     |                                                   |            |                                                               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|------------|---------------------------------------------------------------|
| <b>SIGN HERE</b>                                                                                                                                                                                                                    | Filed with authorized/valid electronic signature. | 10/14/2015 | STEVEN C. GLASS                                               |
|                                                                                                                                                                                                                                     | <b>Signature of plan administrator</b>            | Date       | Enter name of individual signing as plan administrator        |
| <b>SIGN HERE</b>                                                                                                                                                                                                                    | Filed with authorized/valid electronic signature. | 10/14/2015 | STEVEN C. GLASS                                               |
|                                                                                                                                                                                                                                     | <b>Signature of employer/plan sponsor</b>         | Date       | Enter name of individual signing as employer or plan sponsor  |
| <b>SIGN HERE</b>                                                                                                                                                                                                                    |                                                   |            |                                                               |
|                                                                                                                                                                                                                                     | <b>Signature of DFE</b>                           | Date       | Enter name of individual signing as DFE                       |
| Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)<br><u>MARTHA S BETHEA, CPA</u><br><u>CBIZ MHM LLC</u><br><u>4040 EMBASSY PARKWAY #100</u><br><u>AKRON, OH 44333-8354</u> |                                                   |            | Preparer's telephone number (optional)<br><u>330-668-6500</u> |
|                                                                                                                                                                                                                                     |                                                   |            |                                                               |

|                                                                                                                                                                                                                                                                                                                                                                                                                    |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |       |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                           |  | <b>3b</b> Administrator's EIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |       |
|                                                                                                                                                                                                                                                                                                                                                                                                                    |  | <b>3c</b> Administrator's telephone number                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |       |
|                                                                                                                                                                                                                                                                                                                                                                                                                    |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |       |
| <b>4</b> 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:<br><b>a</b> Sponsor's name                                                                                                                                                                                                  |  | <b>4b</b> EIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |       |
|                                                                                                                                                                                                                                                                                                                                                                                                                    |  | <b>4c</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |       |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                            |  | <b>5</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 44505 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                   |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |       |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year .....                                                                                                                                                                                                                                                                                                                            |  | <b>6a(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 39856 |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                  |  | <b>6a(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 38619 |
| <b>b</b> Retired or separated participants receiving benefits .....                                                                                                                                                                                                                                                                                                                                                |  | <b>6b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 128   |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                                                                                                                                                                                                                  |  | <b>6c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 5486  |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....                                                                                                                                                                                                                                                                                                                                      |  | <b>6d</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 44233 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                         |  | <b>6e</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 39    |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....                                                                                                                                                                                                                                                                                                                                                          |  | <b>6f</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 44272 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                                                                                                                                                    |  | <b>6g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 43265 |
| <b>h</b> Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....                                                                                                                                                                                                                                                                         |  | <b>6h</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 2699  |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                |  | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |       |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>2A 2E 2F 2G 2R 3H                                                                                                                                                                                                                                  |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |       |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                        |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |       |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                           |  | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                              |       |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                  |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |       |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |  | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input checked="" type="checkbox"/> <u>3</u> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (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 \_\_\_\_\_

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                           |                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SCHEDULE A</b><br><b>(Form 5500)</b><br>Department of the Treasury<br>Internal Revenue Service<br><hr/> Department of Labor<br>Employee Benefits Security Administration<br><hr/> Pension Benefit Guaranty Corporation | <b>Insurance Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b><br><br>► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2). | OMB No. 1210-0110                             |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                           | <b>2014</b>                                   |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                           | <b>This Form is Open to Public Inspection</b> |

|                                                                                                          |                                                                    |            |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| For calendar plan year 2014 or fiscal plan year beginning <b>01/01/2014</b> and ending <b>12/31/2014</b> |                                                                    |            |
| <b>A</b> Name of plan<br><b>CLEVELAND CLINIC FOUNDATION INVESTMENT PENSION PLAN</b>                      | <b>B</b> Three-digit plan number (PN) ►                            | <b>011</b> |
|                                                                                                          |                                                                    |            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>THE CLEVELAND CLINIC FOUNDATION</b>  | <b>D</b> Employer Identification Number (EIN)<br><b>34-0714585</b> |            |

|               |                                                                                                                                                                                                                                                     |
|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b> | <b>Information Concerning Insurance Contract Coverage, Fees, and Commissions</b> Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A. |
|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                |
|--------------------------------|
| <b>1</b> Coverage Information: |
|--------------------------------|

**(a)** Name of insurance carrier  
**PRUDENTIAL INSURANCE COMPANY OF AMERICA**

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 22-1211670 | 68241         | GIA                                   | 2040                                                                        | 01/01/2014              | 12/31/2014 |

|                                                                                                                                                                                                   |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>2</b> Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid. |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                      |                               |
|--------------------------------------|-------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
| 0                                    | 0                             |

|                                                                                                              |
|--------------------------------------------------------------------------------------------------------------|
| <b>3</b> Persons receiving commissions and fees. (Complete as many entries as needed to report all persons). |
|--------------------------------------------------------------------------------------------------------------|

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

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| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

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**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**4** Current value of plan's interest under this contract in the general account at year end ..... **4** 18102428**5** Current value of plan's interest under this contract in separate accounts at year end ..... **5** 0**6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier ..... **6b****c** Premiums due but unpaid at the end of the year ..... **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**

Specify nature of costs ▶

**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year ..... **7b** 16064633**c** Additions: (1) Contributions deposited during the year ..... **7c(1)** 3334014(2) Dividends and credits ..... **7c(2)**(3) Interest credited during the year ..... **7c(3)** 496667(4) Transferred from separate account ..... **7c(4)**(5) Other (specify below) ..... **7c(5)** 1084274

▶ EXCHANGE-NET, ADJUSTMENT, FORFEITURE CREDIT

(6) Total additions ..... **7c(6)** 4914955**d** Total of balance and additions (add lines **7b** and **7c(6)**). .... **7d** 20979588**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year ..... **7e(1)** 2100608(2) Administration charge made by carrier ..... **7e(2)** 4587(3) Transferred to separate account ..... **7e(3)**(4) Other (specify below) ..... **7e(4)** 771965

▶ FORFEITURE DEBIT, EXCHANGE-NET

(5) Total deductions ..... **7e(5)** 2877160**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) ..... **7f** 18102428

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)     
**b** ☐ Dental     
**c** ☐ Vision     
**d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
**f** ☐ Long-term disability     
**g** ☐ Supplemental unemployment     
**h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)     
**j** ☐ HMO contract     
**k** ☐ PPO contract     
**l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

|                                                                                                                                                   |                 |                 |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|--|
| <b>a</b> Premiums: (1) Amount received.....                                                                                                       | <b>9a(1)</b>    |                 |  |
| (2) Increase (decrease) in amount due but unpaid.....                                                                                             | <b>9a(2)</b>    |                 |  |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                         | <b>9a(3)</b>    |                 |  |
| (4) Earned ((1) + (2) - (3)).....                                                                                                                 |                 | <b>9a(4)</b>    |  |
| <b>b</b> Benefit charges (1) Claims paid.....                                                                                                     | <b>9b(1)</b>    |                 |  |
| (2) Increase (decrease) in claim reserves.....                                                                                                    | <b>9b(2)</b>    |                 |  |
| (3) Incurred claims (add (1) and (2)) .....                                                                                                       |                 | <b>9b(3)</b>    |  |
| (4) Claims charged .....                                                                                                                          |                 | <b>9b(4)</b>    |  |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                     |                 |                 |  |
| (A) Commissions .....                                                                                                                             | <b>9c(1)(A)</b> |                 |  |
| (B) Administrative service or other fees.....                                                                                                     | <b>9c(1)(B)</b> |                 |  |
| (C) Other specific acquisition costs .....                                                                                                        | <b>9c(1)(C)</b> |                 |  |
| (D) Other expenses.....                                                                                                                           | <b>9c(1)(D)</b> |                 |  |
| (E) Taxes .....                                                                                                                                   | <b>9c(1)(E)</b> |                 |  |
| (F) Charges for risks or other contingencies.....                                                                                                 | <b>9c(1)(F)</b> |                 |  |
| (G) Other retention charges .....                                                                                                                 | <b>9c(1)(G)</b> |                 |  |
| (H) Total retention .....                                                                                                                         |                 | <b>9c(1)(H)</b> |  |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)..... |                 | <b>9c(2)</b>    |  |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                               |                 | <b>9d(1)</b>    |  |
| (2) Claim reserves .....                                                                                                                          |                 | <b>9d(2)</b>    |  |
| (3) Other reserves.....                                                                                                                           |                 | <b>9d(3)</b>    |  |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                          |                 | <b>9e</b>       |  |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                |            |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                          | <b>10a</b> |  |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount..... | <b>10b</b> |  |

Specify nature of costs ▶

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? ..... ☐ Yes ☒ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

|                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                           |                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE A</b><br><b>(Form 5500)</b><br>Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | <b>Insurance Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b><br><br>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2). | OMB No. 1210-0110<br><br><b>2014</b><br><br><b>This Form is Open to Public Inspection</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

|                                                                                                  |                                         |     |
|--------------------------------------------------------------------------------------------------|-----------------------------------------|-----|
| For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014       |                                         |     |
| <b>A</b> Name of plan<br>CLEVELAND CLINIC FOUNDATION INVESTMENT PENSION PLAN                     | <b>B</b> Three-digit plan number (PN) ▶ | 011 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>THE CLEVELAND CLINIC FOUNDATION |                                         |     |
| <b>D</b> Employer Identification Number (EIN)<br>34-0714585                                      |                                         |     |

|               |                                                                                                                                                                                                                                                     |
|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b> | <b>Information Concerning Insurance Contract Coverage, Fees, and Commissions</b> Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A. |
|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**1** Coverage Information:

(a) Name of insurance carrier  
METROPOLITAN LIFE INSURANCE COMPANY

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 13-5581829 | 65978         | 28375-072                             | 339                                                                         | 01/01/2014              | 12/31/2014 |

**2** Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

|                                      |                               |
|--------------------------------------|-------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
| 0                                    | 0                             |

**3** Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

|                                                                                                        |          |         |
|--------------------------------------------------------------------------------------------------------|----------|---------|
| <b>4</b> Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> | 1767245 |
| <b>5</b> Current value of plan's interest under this contract in separate accounts at year end .....   | <b>5</b> | 0       |

**6 Contracts With Allocated Funds:****a** State the basis of premium rates ▶

|                                                                                                                                                                                                                |           |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--|
| <b>b</b> Premiums paid to carrier .....                                                                                                                                                                        | <b>6b</b> |  |
| <b>c</b> Premiums due but unpaid at the end of the year .....                                                                                                                                                  | <b>6c</b> |  |
| <b>d</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. ....<br>Specify nature of costs ▶ | <b>6d</b> |  |

**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity  
(3) ☐ other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee  
(3) ☒ guaranteed investment (4) ☐ other ▶

|                                                        |           |         |
|--------------------------------------------------------|-----------|---------|
| <b>b</b> Balance at the end of the previous year ..... | <b>7b</b> | 1413007 |
|--------------------------------------------------------|-----------|---------|

|                                                                       |              |        |  |
|-----------------------------------------------------------------------|--------------|--------|--|
| <b>c</b> Additions: (1) Contributions deposited during the year ..... | <b>7c(1)</b> | 46326  |  |
| (2) Dividends and credits .....                                       | <b>7c(2)</b> |        |  |
| (3) Interest credited during the year .....                           | <b>7c(3)</b> | 27610  |  |
| (4) Transferred from separate account .....                           | <b>7c(4)</b> |        |  |
| (5) Other (specify below) .....<br>▶ EXCHANGE-NET                     | <b>7c(5)</b> | 587397 |  |

|                           |              |        |
|---------------------------|--------------|--------|
| (6) Total additions ..... | <b>7c(6)</b> | 661333 |
|---------------------------|--------------|--------|

|                                                                                       |           |         |
|---------------------------------------------------------------------------------------|-----------|---------|
| <b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) ..... | <b>7d</b> | 2074340 |
|---------------------------------------------------------------------------------------|-----------|---------|

**e Deductions:**

|                                                                                 |              |        |  |
|---------------------------------------------------------------------------------|--------------|--------|--|
| (1) Disbursed from fund to pay benefits or purchase annuities during year ..... | <b>7e(1)</b> | 303806 |  |
| (2) Administration charge made by carrier .....                                 | <b>7e(2)</b> |        |  |
| (3) Transferred to separate account .....                                       | <b>7e(3)</b> |        |  |
| (4) Other (specify below) .....<br>▶ ADJUSTMENT TO BALANCE TO F/S               | <b>7e(4)</b> | 3289   |  |

|                            |              |        |
|----------------------------|--------------|--------|
| (5) Total deductions ..... | <b>7e(5)</b> | 307095 |
|----------------------------|--------------|--------|

|                                                                                                         |           |         |
|---------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) ..... | <b>7f</b> | 1767245 |
|---------------------------------------------------------------------------------------------------------|-----------|---------|

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)     
**b** ☐ Dental     
**c** ☐ Vision     
**d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
**f** ☐ Long-term disability     
**g** ☐ Supplemental unemployment     
**h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)     
**j** ☐ HMO contract     
**k** ☐ PPO contract     
**l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

|                                                                                                                                                   |                 |                 |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|--|
| <b>a</b> Premiums: (1) Amount received.....                                                                                                       | <b>9a(1)</b>    |                 |  |
| (2) Increase (decrease) in amount due but unpaid.....                                                                                             | <b>9a(2)</b>    |                 |  |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                         | <b>9a(3)</b>    |                 |  |
| (4) Earned ((1) + (2) - (3)).....                                                                                                                 |                 | <b>9a(4)</b>    |  |
| <b>b</b> Benefit charges (1) Claims paid.....                                                                                                     | <b>9b(1)</b>    |                 |  |
| (2) Increase (decrease) in claim reserves.....                                                                                                    | <b>9b(2)</b>    |                 |  |
| (3) Incurred claims (add (1) and (2)) .....                                                                                                       |                 | <b>9b(3)</b>    |  |
| (4) Claims charged .....                                                                                                                          |                 | <b>9b(4)</b>    |  |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                     |                 |                 |  |
| (A) Commissions .....                                                                                                                             | <b>9c(1)(A)</b> |                 |  |
| (B) Administrative service or other fees.....                                                                                                     | <b>9c(1)(B)</b> |                 |  |
| (C) Other specific acquisition costs .....                                                                                                        | <b>9c(1)(C)</b> |                 |  |
| (D) Other expenses.....                                                                                                                           | <b>9c(1)(D)</b> |                 |  |
| (E) Taxes .....                                                                                                                                   | <b>9c(1)(E)</b> |                 |  |
| (F) Charges for risks or other contingencies.....                                                                                                 | <b>9c(1)(F)</b> |                 |  |
| (G) Other retention charges .....                                                                                                                 | <b>9c(1)(G)</b> |                 |  |
| (H) Total retention .....                                                                                                                         |                 | <b>9c(1)(H)</b> |  |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)..... |                 | <b>9c(2)</b>    |  |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                               |                 | <b>9d(1)</b>    |  |
| (2) Claim reserves .....                                                                                                                          |                 | <b>9d(2)</b>    |  |
| (3) Other reserves.....                                                                                                                           |                 | <b>9d(3)</b>    |  |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                          |                 | <b>9e</b>       |  |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                |            |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                          | <b>10a</b> |  |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount..... | <b>10b</b> |  |

Specify nature of costs ▶

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? ..... ☐ Yes ☒ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                           |                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SCHEDULE A</b><br><b>(Form 5500)</b><br>Department of the Treasury<br>Internal Revenue Service<br><hr/> Department of Labor<br>Employee Benefits Security Administration<br><hr/> Pension Benefit Guaranty Corporation | <b>Insurance Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b><br><br>► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2). | OMB No. 1210-0110                             |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                           | <b>2014</b>                                   |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                           | <b>This Form is Open to Public Inspection</b> |

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

|                                                                                                         |                                                                    |            |
|---------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| <b>A</b> Name of plan<br><b>CLEVELAND CLINIC FOUNDATION INVESTMENT PENSION PLAN</b>                     | <b>B</b> Three-digit plan number (PN) ►                            | <b>011</b> |
|                                                                                                         |                                                                    |            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>THE CLEVELAND CLINIC FOUNDATION</b> | <b>D</b> Employer Identification Number (EIN)<br><b>34-0714585</b> |            |

|               |                                                                                                                                                                                                                                                     |
|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b> | <b>Information Concerning Insurance Contract Coverage, Fees, and Commissions</b> Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A. |
|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**1** Coverage Information:

(a) Name of insurance carrier

**METROPOLITAN LIFE INSURANCE COMPANY**

| (b) EIN           | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |                   |
|-------------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|-------------------|
|                   |               |                                       |                                                                             | (f) From                | (g) To            |
| <b>13-5581829</b> | <b>65978</b>  | <b>28375-071</b>                      | <b>339</b>                                                                  | <b>01/01/2014</b>       | <b>12/31/2014</b> |

**2** Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

|                                      |                               |
|--------------------------------------|-------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
| <b>0</b>                             | <b>0</b>                      |

**3** Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

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

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b> Organization code |
|------------------------------------------------------|---------------------------------|--------------------|------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                              |
|                                                      |                                 |                    |                              |

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**4** Current value of plan's interest under this contract in the general account at year end ..... **4** 414260**5** Current value of plan's interest under this contract in separate accounts at year end ..... **5** 0**6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier ..... **6b****c** Premiums due but unpaid at the end of the year ..... **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**

Specify nature of costs ▶

**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year ..... **7b** 588444**c** Additions: (1) Contributions deposited during the year ..... **7c(1)** 467241(2) Dividends and credits ..... **7c(2)**(3) Interest credited during the year ..... **7c(3)** 3354(4) Transferred from separate account ..... **7c(4)**(5) Other (specify below) ..... **7c(5)**(6) Total additions ..... **7c(6)** 470595**d** Total of balance and additions (add lines **7b** and **7c(6)**). .... **7d** 1059039**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year ..... **7e(1)** 56335(2) Administration charge made by carrier ..... **7e(2)**(3) Transferred to separate account ..... **7e(3)**(4) Other (specify below) ..... **7e(4)** 588444

▶ EXCHANGE-NET

(5) Total deductions ..... **7e(5)** 644779**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) ..... **7f** 414260

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)     
 **b** ☐ Dental     
 **c** ☐ Vision     
 **d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
 **f** ☐ Long-term disability     
 **g** ☐ Supplemental unemployment     
 **h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)     
 **j** ☐ HMO contract     
 **k** ☐ PPO contract     
 **l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

|                                                                                                                                                   |                 |                 |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|--|
| <b>a</b> Premiums: (1) Amount received.....                                                                                                       | <b>9a(1)</b>    |                 |  |
| (2) Increase (decrease) in amount due but unpaid.....                                                                                             | <b>9a(2)</b>    |                 |  |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                         | <b>9a(3)</b>    |                 |  |
| (4) Earned ((1) + (2) - (3)).....                                                                                                                 |                 | <b>9a(4)</b>    |  |
| <b>b</b> Benefit charges (1) Claims paid.....                                                                                                     | <b>9b(1)</b>    |                 |  |
| (2) Increase (decrease) in claim reserves.....                                                                                                    | <b>9b(2)</b>    |                 |  |
| (3) Incurred claims (add (1) and (2)) .....                                                                                                       |                 | <b>9b(3)</b>    |  |
| (4) Claims charged .....                                                                                                                          |                 | <b>9b(4)</b>    |  |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                     |                 |                 |  |
| (A) Commissions .....                                                                                                                             | <b>9c(1)(A)</b> |                 |  |
| (B) Administrative service or other fees.....                                                                                                     | <b>9c(1)(B)</b> |                 |  |
| (C) Other specific acquisition costs .....                                                                                                        | <b>9c(1)(C)</b> |                 |  |
| (D) Other expenses.....                                                                                                                           | <b>9c(1)(D)</b> |                 |  |
| (E) Taxes .....                                                                                                                                   | <b>9c(1)(E)</b> |                 |  |
| (F) Charges for risks or other contingencies.....                                                                                                 | <b>9c(1)(F)</b> |                 |  |
| (G) Other retention charges .....                                                                                                                 | <b>9c(1)(G)</b> |                 |  |
| (H) Total retention .....                                                                                                                         |                 | <b>9c(1)(H)</b> |  |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)..... |                 | <b>9c(2)</b>    |  |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                               |                 | <b>9d(1)</b>    |  |
| (2) Claim reserves .....                                                                                                                          |                 | <b>9d(2)</b>    |  |
| (3) Other reserves.....                                                                                                                           |                 | <b>9d(3)</b>    |  |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                          |                 | <b>9e</b>       |  |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                |            |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                          | <b>10a</b> |  |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount..... | <b>10b</b> |  |

Specify nature of costs ▶

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? ..... ☐ Yes ☒ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>2014</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |

|                                                                                                  |                                                             |     |
|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|
| For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014       |                                                             |     |
| <b>A</b> Name of plan<br>CLEVELAND CLINIC FOUNDATION INVESTMENT PENSION PLAN                     | <b>B</b> Three-digit plan number (PN) ▶                     | 011 |
|                                                                                                  |                                                             |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>THE CLEVELAND CLINIC FOUNDATION | <b>D</b> Employer Identification Number (EIN)<br>34-0714585 |     |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| FIDELITY INVESTMENTS                                                                                              |

04-2647786

|                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation |
|------------------------------------------------------------------------------------------------------------------|

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|-------------------------------------------------------------------------------------------------------------------|

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|-------------------------------------------------------------------------------------------------------------------|

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

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

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

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

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

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

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

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**(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)

THE CLEVELAND CLINIC FOUNDATION

34-0714585

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 14                     | PLAN ADMINISTRATOR                                                                                | 45416                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

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

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

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

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

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

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

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

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

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

**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<br>(see instructions) | (c) Enter amount of indirect compensation |
|---------------------------------------------------------|-----------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                    | 60                                      | 0                                         |

| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| BOSTON FINANCIAL DATA SERVICES, INC PO BOX 8480<br>BOSTON, MA 02266 | ANNUALIZED FORMULA .10% DODGE & COX STOCK                                                                                                                          |

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes<br>(see instructions) | (c) Enter amount of indirect compensation |
|---------------------------------------------------------|-----------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                    | 60                                      | 0                                         |

| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| BOSTON FINANCIAL DATA SERVICES, INC PO BOX 8480<br>BOSTON, MA 02266 | ANNUALIZED FORMULA .40% GABELLI ASSET AAA                                                                                                                          |

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes<br>(see instructions) | (c) Enter amount of indirect compensation |
|---------------------------------------------------------|-----------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                    | 60                                      | 0                                         |

| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| BOSTON FINANCIAL DATA SERVICES, INC PO BOX 8480<br>BOSTON, MA 02266 | ANNUALIZED FORMULA .40% GABELLI VALUE 25 A                                                                                                                         |

**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<br>(see instructions) | (c) Enter amount of indirect compensation                                                                                                                          |
|-------------------------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| FIDELITY INVESTMENTS                                                          | 60                                      | 0                                                                                                                                                                  |
| (d) Enter name and EIN (address) of source of indirect compensation           |                                         | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
| BOSTON FINANCIAL DATA SERVICES, INC PO BOX 8480<br>BOSTON, MA 02266           |                                         | ANNUALIZED FORMULA .20% LOOMIS HIGH INCOME Y                                                                                                                       |
|                                                                               |                                         |                                                                                                                                                                    |
| (a) Enter service provider name as it appears on line 2                       | (b) Service Codes<br>(see instructions) | (c) Enter amount of indirect compensation                                                                                                                          |
| FIDELITY INVESTMENTS                                                          | 60                                      | 0                                                                                                                                                                  |
| (d) Enter name and EIN (address) of source of indirect compensation           |                                         | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
| BOSTON FINANCIAL DATA SERVICES, INC PO BOX 8480<br>BOSTON, MA 02266           |                                         | ANNUALIZED FORMULA .25% LOOMIS VALUE Y                                                                                                                             |
|                                                                               |                                         |                                                                                                                                                                    |
| (a) Enter service provider name as it appears on line 2                       | (b) Service Codes<br>(see instructions) | (c) Enter amount of indirect compensation                                                                                                                          |
| FIDELITY INVESTMENTS                                                          | 60                                      | 0                                                                                                                                                                  |
| (d) Enter name and EIN (address) of source of indirect compensation           |                                         | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
| BOSTON FINANCIAL DATA SERVICES, INC 330 W 9TH STREET<br>KANSAS CITY, MO 64105 |                                         | ANNUALIZED FORMULA .40% MSIF MID CAP GRTH A                                                                                                                        |

**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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| HARBOR SERVICES GROUP INC<br><br>34-1953399                         | ANNUALIZED FORMULA .10% HARBOR CAP APPR INST                                                                                                                       |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| HARBOR SERVICES GROUP INC<br><br>34-1953399                         | ANNUALIZED FORMULA .10% HARBOR HIGH YLD BD I                                                                                                                       |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| HARTFORD ADMINISTRATIVE SERVICES CO<br><br>41-0679409               | ANNUALIZED FORMULA .15% HTFD INTL SM CO Y                                                                                                                          |                                           |

**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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| JANUS SERVICES LLC<br><br>43-1804048                                | ANNUALIZED FORMULA .35% JANUS GLB RESEARCH T                                                                                                                       |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| JANUS SERVICES LLC<br><br>43-1804048                                | ANNUALIZED FORMULA .35% JANUS OVERSEAS T                                                                                                                           |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| DST SYSTEMS, INC<br><br>43-1581814                                  | ANNUALIZED FORMULA .10% LD ABT INTL CR EQ I                                                                                                                        |                                           |

**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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                                | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| UMB FUND SERVICES INC<br><br>39-1657495                             | ANNUALIZED FORMULA .40% WASATCH SM CAP GRTH                                                                                                                        |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| BOSTON FINANCIAL DATA SERVICES, INC PO BOX 8480<br>BOSTON, MA 02266 | ANNUALIZED FORMULA .15% WM BLAIR SMIDCP GR I                                                                                                                       |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS                                                | 60                                                                                                                                                                 | 0                                         |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
| STATE STREET BANK & TRUST CO<br><br>04-0025081                      | ANNUALIZED FORMULA .10% NB EMERG MKTS EQ IS                                                                                                                        |                                           |

**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<br>(see instructions) | (c) Enter amount of indirect compensation                                                                                                                          |
|---------------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| FIDELITY INVESTMENTS                                                | 60                                      | 0                                                                                                                                                                  |
| (d) Enter name and EIN (address) of source of indirect compensation |                                         | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
| BOSTON FINANCIAL DATA SERVICES, INC PO BOX 8480<br>BOSTON, MA 02266 |                                         | ANNUALIZED FORMULA .25% NUVEEN NWQ S/MCP V I                                                                                                                       |
|                                                                     |                                         |                                                                                                                                                                    |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions) | (c) Enter amount of indirect compensation                                                                                                                          |
| FIDELITY INVESTMENTS                                                | 60                                      | 0                                                                                                                                                                  |
| (d) Enter name and EIN (address) of source of indirect compensation |                                         | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
| BOSTON FINANCIAL DATA SERVICES, INC PO BOX 8480<br>BOSTON, MA 02266 |                                         | ANNUALIZED FORMULA .03% PIM TOTAL RT INST                                                                                                                          |
|                                                                     |                                         |                                                                                                                                                                    |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions) | (c) Enter amount of indirect compensation                                                                                                                          |
| FIDELITY INVESTMENTS                                                | 60                                      | 0                                                                                                                                                                  |
| (d) Enter name and EIN (address) of source of indirect compensation |                                         | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
| BOSTON FINANCIAL DATA SERVICES, INC PO BOX 8480<br>BOSTON, MA 02266 |                                         | ANNUALIZED FORMULA .55% RS SMALL CAP GRTH A                                                                                                                        |

**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<br>(see instructions) | (c) Enter amount of indirect compensation |
|---------------------------------------------------------|-----------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                    | 60                                      | 0                                         |

| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| FRANKLIN TEMPLETON INVESTOR SRVCS L<br><br>94-3167260               | ANNUALIZED FORMULA .40% TEMPLETON DEV MKTS A                                                                                                                       |

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes<br>(see instructions) | (c) Enter amount of indirect compensation |
|---------------------------------------------------------|-----------------------------------------|-------------------------------------------|
| FIDELITY INVESTMENTS                                    | 60                                      | 0                                         |

| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| T ROWE PRICE SERVICES, INC<br><br>52-2269240                        | ANNUALIZED FORMULA .15% TRP SHORT TERM BOND                                                                                                                        |

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes<br>(see instructions) | (c) Enter amount of indirect compensation |
|---------------------------------------------------------|-----------------------------------------|-------------------------------------------|
|                                                         |                                         |                                           |

| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                     |                                                                                                                                                                    |

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2014</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                                          |
| <b>A</b> Name of plan<br><u>CLEVELAND CLINIC FOUNDATION INVESTMENT PENSION PLAN</u>                                                                                                                                                                                      |                                                                                                                                                                                                                                                                              | <b>B</b> Three-digit plan number (PN) <span style="float: right;">▶</span> <u>011</u>                    |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>THE CLEVELAND CLINIC FOUNDATION</u>                                                                                                                                                                  |                                                                                                                                                                                                                                                                              | <b>D</b> Employer Identification Number (EIN)<br><u>34-0714585</u>                                       |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                                                                                                                                                   |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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. |                               |                                                                                                                                                   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>Assets</b>                 | <div style="display: flex; justify-content: space-between;"> <span><b>(a)</b> Beginning of Year</span> <span><b>(b)</b> End of Year</span> </div> |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>                     | 40                                                                                                                                                |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                                                                                                                                                   |
| <b>(1)</b> Employer contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(1)</b>                  | 1872186 2273200                                                                                                                                   |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>                  |                                                                                                                                                   |
| <b>(3)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>1b(3)</b>                  | 0 0                                                                                                                                               |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                                                                                                                                                   |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(1)</b>                  | 5912163 6605570                                                                                                                                   |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>                  |                                                                                                                                                   |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                                                                                                                                                   |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b>               |                                                                                                                                                   |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b>               |                                                                                                                                                   |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                                                                                                                                                   |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b>               |                                                                                                                                                   |
| <b>(B)</b> Common.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(4)(B)</b>               |                                                                                                                                                   |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>                  |                                                                                                                                                   |
| <b>(6)</b> Real estate (other than employer real property).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(6)</b>                  |                                                                                                                                                   |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(7)</b>                  |                                                                                                                                                   |
| <b>(8)</b> Participant loans.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(8)</b>                  |                                                                                                                                                   |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(9)</b>                  |                                                                                                                                                   |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>                 |                                                                                                                                                   |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>                 |                                                                                                                                                   |
| <b>(12)</b> Value of interest in 103-12 investment entities.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(12)</b>                 |                                                                                                                                                   |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(13)</b>                 | 325926396 404421098                                                                                                                               |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>                 | 18066084 20283933                                                                                                                                 |
| <b>(15)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(15)</b>                 |                                                                                                                                                   |

**1d** Employer-related investments:

|                                                                      |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 351776829             | 433583841       |

**Liabilities**

|                                                                           |           |   |  |
|---------------------------------------------------------------------------|-----------|---|--|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |   |  |
| <b>h</b> Operating payables .....                                         | <b>1h</b> | 0 |  |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |   |  |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> | 0 |  |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 0 |  |

**Net Assets**

|                                                           |           |           |           |
|-----------------------------------------------------------|-----------|-----------|-----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 351776829 | 433583841 |
|-----------------------------------------------------------|-----------|-----------|-----------|

**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 |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 78903134   |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 78903134  |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> | 651        |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | 30945      |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 31596     |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 13626904   |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 13626904  |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            |           |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> |            |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            |           |

|                                                                                                |        | (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) |            | 13137491  |
| c Other income.....                                                                            | 2c     |            | 591839    |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 106290964 |

**Expenses**

|                                                                                     |       |          |          |
|-------------------------------------------------------------------------------------|-------|----------|----------|
| e Benefit payment and payments to provide benefits:                                 |       |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers.....      | 2e(1) | 24391420 |          |
| (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) |          | 24391420 |
| 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) | 0        |          |
| (2) Contract administrator fees.....                                                | 2i(2) | 0        |          |
| (3) Investment advisory and management fees.....                                    | 2i(3) | 87942    |          |
| (4) Other.....                                                                      | 2i(4) | 4590     |          |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                 | 2i(5) |          | 92532    |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | 2j    |          | 24483952 |

**Net Income and Reconciliation**

|                                                         |       |  |          |
|---------------------------------------------------------|-------|--|----------|
| k Net income (loss). Subtract line 2j from line 2d..... | 2k    |  | 81807012 |
| l Transfers of assets:                                  |       |  |          |
| (1) To this plan.....                                   | 2l(1) |  | 0        |
| (2) From this plan.....                                 | 2l(2) |  |          |

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

**b** Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: **MAYER HOFFMAN MCCANN PC**

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

**d** The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

**a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

**b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....

|    | Yes | No | Amount |
|----|-----|----|--------|
| 4a |     | X  |        |
| 4b |     | X  |        |

|                                                                                                                                                                                                                               | Yes | No | Amount   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|----------|
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                          |     | X  |          |
| <b>4c</b>                                                                                                                                                                                                                     |     |    |          |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....                                |     | X  |          |
| <b>4d</b>                                                                                                                                                                                                                     |     |    |          |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                      | X   |    | 25000000 |
| <b>4e</b>                                                                                                                                                                                                                     |     |    |          |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                       |     | X  |          |
| <b>4f</b>                                                                                                                                                                                                                     |     |    |          |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....                                                     |     | X  |          |
| <b>4g</b>                                                                                                                                                                                                                     |     |    |          |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....                                           |     | X  |          |
| <b>4h</b>                                                                                                                                                                                                                     |     |    |          |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                | X   |    |          |
| <b>4i</b>                                                                                                                                                                                                                     |     |    |          |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.) ..... |     | X  |          |
| <b>4j</b>                                                                                                                                                                                                                     |     |    |          |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                           |     | X  |          |
| <b>4k</b>                                                                                                                                                                                                                     |     |    |          |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?.....                                                                                                                                             |     | X  |          |
| <b>4l</b>                                                                                                                                                                                                                     |     |    |          |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                  |     | X  |          |
| <b>4m</b>                                                                                                                                                                                                                     |     |    |          |
| <b>n</b> 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. ....                                      |     |    |          |
| <b>4n</b>                                                                                                                                                                                                                     |     |    |          |

**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

|                                                                                                                                                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                 |  |                                                                                                 |     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------------------------------------------------------------|-----|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div>                                                                                                                           |  | <div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> |  | <div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection.</div> |     |
| For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014                                                                                                                                                                                                                                                                |  |                                                                                                                                                                                                                                                                                                 |  |                                                                                                 |     |
| A Name of plan<br>CLEVELAND CLINIC FOUNDATION INVESTMENT PENSION PLAN                                                                                                                                                                                                                                                                                     |  |                                                                                                                                                                                                                                                                                                 |  | B Three-digit plan number (PN) ▶                                                                | 011 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>THE CLEVELAND CLINIC FOUNDATION                                                                                                                                                                                                                                                                 |  |                                                                                                                                                                                                                                                                                                 |  | D Employer Identification Number (EIN)<br>34-0714585                                            |     |
| 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):<br><br>EIN(s): 04-2647786                                                                                                      |  |                                                                                                                                                                                                                                                                                                 |  |                                                                                                 |     |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                                                                                                          |  |                                                                                                                                                                                                                                                                                                 |  |                                                                                                 |     |
| 3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                                                                                                                  |  |                                                                                                                                                                                                                                                                                                 |  | 3                                                                                               |     |
| Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)                                                                                                                                                                             |  |                                                                                                                                                                                                                                                                                                 |  |                                                                                                 |     |
| 4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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?..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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?..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                 |  |                                                                                                                                                                                                                                                                                                 |  |                                                                                                 |     |
| 11 a Does the ESOP hold any preferred stock? ..... <input type="checkbox"/> Yes <input type="checkbox"/> 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.)..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                             |  |                                                                                                                                                                                                                                                                                                 |  |                                                                                                 |     |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                 |  |                                                                                                 |     |
| For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.                                                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                 |  | Schedule R (Form 5500) 2014 v. 140124                                                           |     |

**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:

|                                                                          |            |  |
|--------------------------------------------------------------------------|------------|--|
| <b>a</b> The current year .....                                          | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year ..... | <b>14b</b> |  |
| <b>c</b> The second preceding plan year .....                            | <b>14c</b> |  |

- 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:

|                                                                                                       |            |  |
|-------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> |  |

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

|                                                                                                                                                                        |            |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                               | <b>16a</b> |  |
| <b>b</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 ..... | <b>16b</b> |  |

- 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): \_\_\_\_\_



**CLEVELAND CLINIC INVESTMENT PENSION PLAN**  
**FINANCIAL STATEMENTS**

Years Ended December 31, 2014 and 2013



**Mayer Hoffman McCann P.C.**

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## **INDEPENDENT AUDITORS' REPORT**

To the Plan Administrator

### **CLEVELAND CLINIC INVESTMENT PENSION PLAN**

#### **Report on the Financial Statements**

We were engaged to audit the accompanying financial statements of the Cleveland Clinic Investment Pension Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

#### **Management's Responsibility for the Financial Statements**

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

#### **Auditors' Responsibility**

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

#### **Basis for Disclaimer of Opinion**

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained certifications from the trustee as of December 31, 2014 and 2013 and for the years then ended, that the information provided to the plan administrator by the trustee is complete and accurate.



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### **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 schedule of assets (held at end of year) as of December 31, 2014, which is the responsibility of plan management, is presented for the purpose of additional analysis and is not a required part of the financial statements but is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule 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 schedule, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

*Mayer Hoffman McCann P.C.*

Cleveland, Ohio  
September 29, 2015

**CLEVELAND CLINIC INVESTMENT PENSION PLAN**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

December 31, 2014 and 2013

|                                   | <u>2014</u>                  | <u>2013</u>                  |
|-----------------------------------|------------------------------|------------------------------|
| <b><u>ASSETS</u></b>              |                              |                              |
| Investments at fair value         |                              |                              |
| Mutual funds                      | \$ 406,475,301               | \$ 329,308,150               |
| Guaranteed interest accounts      | 20,283,933                   | 18,066,084                   |
| Self-directed brokerage accounts  | <u>4,551,407</u>             | <u>2,530,409</u>             |
|                                   | 431,310,641                  | 349,904,643                  |
| Receivables                       |                              |                              |
| Employer's contributions          | <u>2,273,200</u>             | <u>1,872,186</u>             |
| NET ASSETS AVAILABLE FOR BENEFITS | <u><u>\$ 433,583,841</u></u> | <u><u>\$ 351,776,829</u></u> |

See Notes to Financial Statements

**CLEVELAND CLINIC INVESTMENT PENSION PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

Years Ended December 31, 2014 and 2013

|                                               | <u><b>2014</b></u>               | <u><b>2013</b></u>               |
|-----------------------------------------------|----------------------------------|----------------------------------|
| <b>ADDITIONS</b>                              |                                  |                                  |
| Investment income                             |                                  |                                  |
| Net appreciation in fair value of investments | \$ 13,361,712                    | \$ 36,530,885                    |
| Dividends and interest                        | <u>13,938,176</u>                | <u>9,600,383</u>                 |
|                                               | 27,299,888                       | 46,131,268                       |
| <br>Other Income                              | <br>87,942                       | <br>57,450                       |
| <br>Employer contributions                    | <br><u>78,903,134</u>            | <br><u>78,558,648</u>            |
| <br>TOTAL ADDITIONS                           | <br><u>106,290,964</u>           | <br><u>124,747,366</u>           |
| <br><b>DEDUCTIONS</b>                         |                                  |                                  |
| Benefits paid to participants                 | 24,391,420                       | 10,186,768                       |
| Administrative expenses                       | <u>92,532</u>                    | <u>86,809</u>                    |
| <br>TOTAL DEDUCTIONS                          | <br><u>24,483,952</u>            | <br><u>10,273,577</u>            |
| <br>NET INCREASE                              | <br>81,807,012                   | <br>114,473,789                  |
| <br><b>NET ASSETS AVAILABLE FOR BENEFITS</b>  |                                  |                                  |
| Beginning of year                             | <u>351,776,829</u>               | <u>237,303,040</u>               |
| <br>End of year                               | <br><u><u>\$ 433,583,841</u></u> | <br><u><u>\$ 351,776,829</u></u> |

See Notes to Financial Statements

## CLEVELAND CLINIC INVESTMENT PENSION PLAN

### NOTES TO FINANCIAL STATEMENTS

#### ( 1 ) Description of plan

The following description of the Cleveland Clinic Investment Pension Plan (Plan) provides only general information. Participants should refer to the Plan document or Summary Plan Description for a more complete description of the Plan's provisions. Copies of these documents are available from the Total Rewards Department at The Cleveland Clinic Foundation (Foundation).

**General** - The Plan is a defined contribution plan sponsored by the Foundation and certain of its affiliated entities (System) that was established January 1, 2010 for the benefit of the System's employees who were active as of or hired on or after January 1, 2010, excluding substantially all staff and senior/selected key exempt management employees (as defined). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Foundation is the plan administrator (Plan Administrator) and, by action of its Board, has established a Retirement Committee to act on its behalf as the Plan Administrator. The Retirement Committee has overall responsibility for the operation and administration of the Plan, including actions with respect to contracts, trusts, evaluation and engagement of investment fund managers and other Plan matters as required.

**Contributions** - Contributions made by the System to each participant's account represent a percentage (up to 5.5%) of the participant's annual salary and are based on the participant's years of service with the System. The System also makes supplemental contributions to certain participants (up to 4.0% of the participant's annual salary) based on the sum of their age and years of service. Years of service are based on a participant's total period of employment with the System, including service prior to establishment of the Plan. Contributions are subject to certain Internal Revenue Code (IRC) limitations.

**Participant investment account options** - All contributions to the Plan are deposited in accounts maintained by Fidelity Management Trust Company (Fidelity). All contributions and earnings are to be invested as directed by the participants in any of the various mutual funds or guaranteed interest accounts held by Fidelity. Additionally, self-directed brokerage account investments are available through Fidelity Brokeragelink. Separate accounts are maintained for each participant.

**Participant accounts** - Each participant's account is credited with an allocation of the System's contribution, plan earnings, and charged with administrative expenses. Allocations are based on participant compensation or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Any nonvested participant accounts are forfeited upon termination.

**Vesting** - Benefits are fully vested after three years of service.

## CLEVELAND CLINIC INVESTMENT PENSION PLAN

### NOTES TO FINANCIAL STATEMENTS

#### ( 1 ) Description of plan (continued)

**Payment of benefits** - On termination of service due to death, disability or retirement, or other reasons, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a period not to exceed the life of the participant or their beneficiary. Benefit payments are subject to certain restrictions as defined in the Plan document.

**Forfeited accounts** - At December 31, 2014 and 2013, forfeited non-vested accounts totaled \$499,102 and \$67,723, respectively. These accounts will be used to reduce future employer contributions. For the years ended December 31, 2014 and 2013, employer contributions were reduced by \$2,554,625 and \$3,030,926, respectively, from forfeited nonvested accounts.

#### ( 2 ) Summary of significant accounting policies

**New accounting pronouncement** - In July 2015, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2015-12, "*Plan Accounting: Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient.*" ASU 2015-12 has been issued in an effort to simplify the presentation and disclosure requirements related to the measurement of fully benefit-responsive investment contracts, to simplify the information disclosed regarding plan investments measured at fair value and to define the benefit plan measurements dates when such dates do not coincide with period end dates. The guidance on measurement date practical expedient is not applicable to the Plan. The guidance is effective for fiscal years beginning after December 15, 2015 and early adoption is permitted. The guidance on fully benefit-Responsive investment contracts and plan investment disclosures must be applied retrospectively. The Plan's management is currently evaluating the impact of ASU 2015-12 and does not expect the adoption of this ASU to have a material impact on the Plan's financial statements.

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

**Use of estimates** - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

**Payment of benefits** - Benefits are recorded when paid.

**Administrative expenses** - Certain expenses of the Plan are paid by the System and are not included in the statements of changes in net assets available for benefits. Investment related expenses are included in net appreciation of fair value of investments.

# CLEVELAND CLINIC INVESTMENT PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

### ( 2 ) Summary of significant accounting policies (continued)

A Revenue Credit Account is maintained at Fidelity which is funded quarterly based on revenue sharing on covered investments, as defined, in excess of a quarterly participant fee. The Revenue Credit Account may be used to reimburse the System for fees and expenses or to pay such vendors directly for services provided to the Plan. Amounts not used to pay expenses of the Plan may be allocated to Plan participants. Amounts allocated to participants are reported in the financial statements as other income. The Plan allocated \$87,942 and \$57,450 in revenue credits to participants in 2014 and 2013, respectively.

**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. The Plan Administrator determines the Plan's valuation policies utilizing information provided by the investment trustee. See Note 5 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 and sold, as well as held during the year.

Fully-benefit responsive investment contracts are reflected at contract value, since it represents the amount at which participants can execute transactions in the Plan. The Plan invests in investment contracts through guaranteed interest accounts (GICs) through MetLife and Prudential, which are fully benefit-responsive. The statements of net assets available for benefits presents the contract value of the GICs. However, no adjustment of the investment in the GICs from fair value to contract value relating to the investment contracts is required, as contract value approximates fair value.

### ( 3 ) Investments

The following table presents investments that represent 5% or more of the Plan's net assets at year-end:

|                                 | December 31,  |               |
|---------------------------------|---------------|---------------|
|                                 | 2014          | 2013          |
| Vanguard Balance Index          | \$ 80,758,540 | \$ 77,219,806 |
| Blackrock LP Index 2020         | 48,607,550    | 37,677,269    |
| Blackrock LP Index 2030         | 35,961,441    | 26,165,884    |
| Blackrock LP Index 2025         | 29,785,545    | 21,134,898    |
| Blackrock LP Index 2040         | 22,686,333    | *             |
| Blackrock LP Index 2035         | 22,680,499    | *             |
| Blackrock LP Index Retirement K | *             | 18,350,415    |

\* Balance of investment represents less than 5% of net assets

## CLEVELAND CLINIC INVESTMENT PENSION PLAN

### NOTES TO FINANCIAL STATEMENTS

#### ( 3 ) Investments (continued)

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

|                                  | Years Ended December 31, |                      |
|----------------------------------|--------------------------|----------------------|
|                                  | 2014                     | 2013                 |
| Mutual funds                     | \$ 13,165,338            | \$ 36,260,986        |
| Self-directed brokerage accounts | 196,374                  | 269,899              |
|                                  | <u>\$ 13,361,712</u>     | <u>\$ 36,530,885</u> |

#### ( 4 ) Information prepared and certified by the trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity, the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate with respect to investments:

- Investments at fair value
- Net appreciation in fair value of investments
- Dividends and interest
- Schedule of assets (held at end of year)

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

#### ( 5 ) Fair value measurements

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

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

## CLEVELAND CLINIC INVESTMENT PENSION PLAN

### NOTES TO FINANCIAL STATEMENTS

#### ( 5 ) Fair value measurements (continued)

- Level 2 - Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in inactive markets; inputs other than quoted market prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

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

*Guaranteed interest accounts:* The Plan holds GIC accounts under which insurance companies promise to pay interest at crediting rates which are announced in advance and guaranteed for a specified period of time as outlined in the GICs. The fair value of each GIC account is determined by the insurance companies by multiplying the contractual market value adjustment by the contract value as of the Plan year-end date (see Note 6). In determining the reasonableness of the methodology, the Plan Administrator evaluates a variety of factors including review of existing contracts, economic conditions, industry and market developments, and overall credit ratings.

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

# CLEVELAND CLINIC INVESTMENT PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

### ( 5 ) Fair value measurements (continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value.

| Investments at Fair Value as of December 31, 2014 |                       |             |                      |                       |
|---------------------------------------------------|-----------------------|-------------|----------------------|-----------------------|
|                                                   | Level 1               | Level 2     | Level 3              | Total                 |
| Mutual funds:                                     |                       |             |                      |                       |
| Money market funds                                | \$ 6,165,876          | \$ -        | \$ -                 | \$ 6,165,876          |
| Bond funds                                        | 15,891,208            | -           | -                    | 15,891,208            |
| Balanced & target-date funds                      | 299,217,273           | -           | -                    | 299,217,273           |
| Domestic equity funds                             | 70,169,841            | -           | -                    | 70,169,841            |
| International equity funds                        | 9,343,567             | -           | -                    | 9,343,567             |
| Industry sector funds                             | 5,422,192             | -           | -                    | 5,422,192             |
| Real estate funds                                 | 265,344               | -           | -                    | 265,344               |
| Total mutual funds                                | <u>406,475,301</u>    | <u>-</u>    | <u>-</u>             | <u>406,475,301</u>    |
| Self-directed                                     |                       |             |                      |                       |
| brokerage accounts:                               |                       |             |                      |                       |
| Money market funds                                | 439,734               | -           | -                    | 439,734               |
| Mutual funds - equity                             | 3,291,543             | -           | -                    | 3,291,543             |
| Mutual funds - other                              | 820,130               | -           | -                    | 820,130               |
| Total self-directed                               |                       |             |                      |                       |
| brokerage accounts                                | <u>4,551,407</u>      | <u>-</u>    | <u>-</u>             | <u>4,551,407</u>      |
| Guaranteed interest                               |                       |             |                      |                       |
| accounts                                          | <u>-</u>              | <u>-</u>    | <u>20,283,933</u>    | <u>20,283,933</u>     |
| Total investments                                 |                       |             |                      |                       |
| at fair value                                     | <u>\$ 411,026,708</u> | <u>\$ -</u> | <u>\$ 20,283,933</u> | <u>\$ 431,310,641</u> |

**CLEVELAND CLINIC INVESTMENT PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**( 5 ) Fair value measurements (continued)**

| Investments at Fair Value as of December 31, 2013 |                |         |               |                |
|---------------------------------------------------|----------------|---------|---------------|----------------|
|                                                   | Level 1        | Level 2 | Level 3       | Total          |
| Mutual funds:                                     |                |         |               |                |
| Money market funds                                | \$ 5,664,385   | \$ -    | \$ -          | \$ 5,664,385   |
| Bond funds                                        | 12,972,181     | -       | -             | 12,972,181     |
| Balanced & target-date funds                      | 239,139,591    | -       | -             | 239,139,591    |
| Domestic equity funds                             | 56,328,166     | -       | -             | 56,328,166     |
| International equity funds                        | 9,361,577      | -       | -             | 9,361,577      |
| Industry sector funds                             | 5,586,373      | -       | -             | 5,586,373      |
| Real estate funds                                 | 255,877        | -       | -             | 255,877        |
| Total mutual funds                                | 329,308,150    | -       | -             | 329,308,150    |
| Self-directed<br>brokerage accounts:              |                |         |               |                |
| Money market funds                                | 247,779        | -       | -             | 247,779        |
| Mutual funds - equity                             | 1,831,338      | -       | -             | 1,831,338      |
| Mutual funds - other                              | 451,292        | -       | -             | 451,292        |
| Total self-directed<br>brokerage accounts         | 2,530,409      | -       | -             | 2,530,409      |
| Guaranteed interest<br>accounts                   | -              | -       | 18,066,084    | 18,066,084     |
| Total investments<br>at fair value                | \$ 331,838,559 | \$ -    | \$ 18,066,084 | \$ 349,904,643 |

# CLEVELAND CLINIC INVESTMENT PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

### ( 5 ) Fair value measurements (continued)

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 investments for the years ended December 31, 2014 and 2013.

|                       | <b>Guaranteed<br/>Interest<br/>Accounts</b> |
|-----------------------|---------------------------------------------|
| January 1, 2013       | \$ 13,522,791                               |
| Purchases             | 6,316,796                                   |
| Sales and redemptions | (2,219,173)                                 |
| Interest income       | <u>445,670</u>                              |
| December 31, 2013     | 18,066,084                                  |
| Purchases             | 5,313,214                                   |
| Sales and redemptions | (3,622,977)                                 |
| Interest income       | <u>527,612</u>                              |
| December 31, 2014     | <u><u>\$ 20,283,933</u></u>                 |

No gains or losses relating to the guaranteed interest accounts are reported in the accompanying statements of changes in net assets available for benefits as a result of the accounts being reported at contract value which approximates fair value, as more fully described in Note 6. Contract value is the aggregation of contributions, plus interest, less withdrawals, if any. Rates are reset quarterly or annually using a portfolio rate approach where a single interest crediting rate is applied to all contributions made regardless of the timing of those contributions. The contracts are evergreen and do not have maturity dates.

# CLEVELAND CLINIC INVESTMENT PENSION PLAN

## NOTES TO FINANCIAL STATEMENTS

### ( 5 ) Fair value measurements (continued)

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs as of December 31, 2014 and 2013.

| Description                  | Fair Value                                             | Principal Valuation Techniques                 | Unobservable Inputs                                                               | Range of Significant Input Values                                          | Weighted Average |
|------------------------------|--------------------------------------------------------|------------------------------------------------|-----------------------------------------------------------------------------------|----------------------------------------------------------------------------|------------------|
| Guaranteed Interest Accounts | <b>2014:</b> \$18,102,428<br><b>2013:</b> \$16,064,633 | Contract value with market value adjustment    | Contractual definitions of market value adjustments<br><br>Declared interest rate | Market value adjustment:<br>0% in 2014 and 2013<br><br>3% in 2014 and 2013 | N/A<br><br>N/A   |
| Guaranteed Interest Accounts | <b>2014:</b> \$2,181,505<br><b>2013:</b> \$2,001,451   | Contract value without market value adjustment | Declared interest rate                                                            | <b>2014:</b> 1.5%<br><b>2013:</b> 1.9%                                     | N/A              |

### ( 6 ) Fully benefit-responsive investment contracts

The Plan has benefit-responsive investment contracts with MetLife and Prudential. The MetLife and Prudential contracts are held by Fidelity. Contributions are maintained in the general accounts of the contract issuers. Each account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contracts are included in the statements of net assets available for benefits at contract value as determined by Fidelity. The Plan Administrator believes that the contract values approximate fair value. Therefore, no adjustment from fair value to contract value is included in the accompanying statements of net assets available for benefits.

There are no reserves against contract value for credit risk of the contract issuers or otherwise. The crediting interest rate is based on a formula agreed upon with the issuers, but may not be less than 1.5%, and 3.0% for the MetLife and Prudential investment contracts, respectively. Such interest rates are reviewed on a quarterly or annual basis for resetting.

Ranges for average yields and crediting interest rates related to the fully benefit-responsive investment contracts held by the Plan are as follows:

|                         | December 31, |             |
|-------------------------|--------------|-------------|
|                         | 2014         | 2013        |
| Average yield           | 1.5% - 3.0%  | 1.9% - 3.0% |
| Crediting interest rate | 1.5% - 3.0%  | 1.9% - 3.0% |

## CLEVELAND CLINIC INVESTMENT PENSION PLAN

### NOTES TO FINANCIAL STATEMENTS

#### ( 6 ) Fully benefit-responsive investment contracts (continued)

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events could include the following: (1) amendment to the Plan document (including complete or partial termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. These events could cause contract value to be reduced subject to the application of market value adjustments, as defined in the contracts. The Plan Administrator does not believe that any events which would limit the Plan's ability to transact at contract value with Plan participants are probable of occurring.

There are no events that permit the issuer to terminate the contract which would require the Plan to transact at amounts different than contract value.

#### ( 7 ) Related party transactions and party-in-interest transactions

Fees for legal, accounting, trustee, and other services are paid for by the System. Administrative fees, including penalties for withdrawals, charged by Fidelity are deducted from the individual accounts of applicable participants. Other party-in-interest transactions include the purchase and sale of investments through Fidelity, the trustee of the Plan. Such transactions are exempt from being prohibited transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investments, as they are deducted from the NAV of the respective mutual fund, rather than a direct payment.

#### ( 8 ) Plan termination

Although it has not expressed any intent to do so, the System has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In addition, each participating affiliate reserves the right to terminate the Plan as applicable to itself. In the event of plan termination, participants would become 100% vested in the benefits accrued to the date of termination.

#### ( 9 ) Tax status

The Internal Revenue Service has determined and informed the System by a letter dated January 31, 2014, that the Plan and the related trust are designed in accordance with the applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the IRC.

## CLEVELAND CLINIC INVESTMENT PENSION PLAN

### NOTES TO FINANCIAL STATEMENTS

#### ( 9 ) **Tax status (continued)**

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2014, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2011.

#### ( 10 ) **Risks and uncertainties**

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

#### ( 11 ) **Subsequent events**

The Plan has evaluated events that have occurred subsequent to the year ended December 31, 2014 through September 29, 2015, which is the date the financial statements were available to be issued. No significant matters were identified for disclosure during this evaluation.

**SUPPLEMENTAL SCHEDULE**

**CLEVELAND CLINIC INVESTMENT PENSION PLAN**

**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

December 31, 2014

EIN: 34-0714585

Plan Number: 011

| (a) | (b)                                                      | (c)                                                                                                               | (d)  | (e)              |
|-----|----------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|------|------------------|
|     | Identity of issue, borrower,<br>lessor, or similar party | Description of investments<br>including maturity date, rate of<br>interest, collateral, par, or<br>maturity value | Cost | Current<br>value |
|     |                                                          | <i>Mutual Funds</i>                                                                                               |      |                  |
|     | Fidelity Management Trust Company                        | VANG BAL INDEX INST                                                                                               | A    | \$ 80,758,540    |
|     | Fidelity Management Trust Company                        | BLK RK LP IDX 2020 K                                                                                              | A    | 48,607,550       |
|     | Fidelity Management Trust Company                        | BLK RK LP IDX 2030 K                                                                                              | A    | 35,961,441       |
|     | Fidelity Management Trust Company                        | BLK RK LP IDX 2025 K                                                                                              | A    | 29,785,545       |
|     | Fidelity Management Trust Company                        | BLK RK LP IDX 2040 K                                                                                              | A    | 22,686,333       |
|     | Fidelity Management Trust Company                        | BLK RK LP IDX 2035 K                                                                                              | A    | 22,680,499       |
|     | Fidelity Management Trust Company                        | BLK RK LP IDX RTMT K                                                                                              | A    | 19,053,701       |
|     | Fidelity Management Trust Company                        | BLK RK LP IDX 2050 K                                                                                              | A    | 15,539,780       |
|     | Fidelity Management Trust Company                        | BLK RK LP IDX 2045 K                                                                                              | A    | 15,201,201       |
|     | Fidelity Management Trust Company                        | HARBOR CAP APPR INST                                                                                              | A    | 10,527,648       |
|     | Fidelity Management Trust Company                        | VANGUARD INST INDEX                                                                                               | A    | 10,428,949       |
| *   | Fidelity Management Trust Company                        | FID CONTRAFUND K                                                                                                  | A    | 9,984,454        |
| *   | Fidelity Management Trust Company                        | FIMM TREASURY ONLY I                                                                                              | A    | 6,165,876        |
|     | Fidelity Management Trust Company                        | PIM TOTAL RT INST                                                                                                 | A    | 5,900,221        |
|     | Fidelity Management Trust Company                        | BLK RK LP IDX 2055 K                                                                                              | A    | 5,677,597        |
|     | Fidelity Management Trust Company                        | WM BLAIR SMIDCP GR I                                                                                              | A    | 4,990,086        |
|     | Fidelity Management Trust Company                        | VANG EXT MKT IDX INS                                                                                              | A    | 4,044,346        |
| *   | Fidelity Management Trust Company                        | FID BLUE CHIP GR K                                                                                                | A    | 3,762,584        |
|     | Fidelity Management Trust Company                        | DODGE & COX STOCK                                                                                                 | A    | 3,758,338        |
| *   | Fidelity Management Trust Company                        | FID MAGELLAN K                                                                                                    | A    | 3,169,690        |
|     | Fidelity Management Trust Company                        | VANG TOT INTL STK IS                                                                                              | A    | 2,383,906        |
| *   | Fidelity Management Trust Company                        | FID DIVERSIFD INTL K                                                                                              | A    | 1,670,351        |
| *   | Fidelity Management Trust Company                        | FID GROWTH STRAT K                                                                                                | A    | 1,546,192        |
|     | Fidelity Management Trust Company                        | VANG TOT BD MKT INST                                                                                              | A    | 1,518,291        |
| *   | Fidelity Management Trust Company                        | FID GROWTH CO K                                                                                                   | A    | 1,509,222        |
| *   | Fidelity Management Trust Company                        | FID EQUITY INCOME K                                                                                               | A    | 1,482,607        |
| *   | Fidelity Management Trust Company                        | FID GROWTH & INC K                                                                                                | A    | 1,357,274        |
| *   | Fidelity Management Trust Company                        | FID LOW PRICED STK K                                                                                              | A    | 1,314,427        |
| *   | Fidelity Management Trust Company                        | FID FUND K                                                                                                        | A    | 1,253,777        |
|     | Fidelity Management Trust Company                        | VI SM-CAP VAL R6                                                                                                  | A    | 1,218,798        |
| *   | Fidelity Management Trust Company                        | FID OTC K                                                                                                         | A    | 1,178,641        |
|     | Fidelity Management Trust Company                        | JH DISCPL VALUE R6                                                                                                | A    | 1,133,426        |
|     | Fidelity Management Trust Company                        | LOOMIS HIGH INCOME Y                                                                                              | A    | 1,131,341        |
| *   | Fidelity Management Trust Company                        | FID DIVIDEND GR K                                                                                                 | A    | 1,001,194        |
|     | Fidelity Management Trust Company                        | JANUS OVERSEAS T                                                                                                  | A    | 883,669          |
|     | Fidelity Management Trust Company                        | DFA EMERG MKTS VAL I                                                                                              | A    | 874,104          |
| *   | Fidelity Management Trust Company                        | FID NEW MILLEN                                                                                                    | A    | 871,776          |

**CLEVELAND CLINIC INVESTMENT PENSION PLAN**

**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

December 31, 2014

EIN: 34-0714585

Plan Number: 011

| (a) | (b)                                                      | (c)                                                                                                               | (d)  | (e)              |
|-----|----------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|------|------------------|
|     | Identity of issue, borrower,<br>lessor, or similar party | Description of investments<br>including maturity date, rate of<br>interest, collateral, par, or<br>maturity value | Cost | Current<br>value |
|     | Fidelity Management Trust Company                        | RS SMALL CAP GRTH A                                                                                               | A    | 828,539          |
|     | Fidelity Management Trust Company                        | WASATCH SM CAP GRTH                                                                                               | A    | 800,750          |
|     | Fidelity Management Trust Company                        | TRP SHORT TERM BOND                                                                                               | A    | 670,306          |
| *   | Fidelity Management Trust Company                        | FID SEL HEALTHCARE                                                                                                | A    | 635,261          |
| *   | Fidelity Management Trust Company                        | FID SEL BIOTECH                                                                                                   | A    | 634,487          |
|     | Fidelity Management Trust Company                        | JANUS GLB RESEARCH T                                                                                              | A    | 597,835          |
|     | Fidelity Management Trust Company                        | MSIF MID CAP GRTH A                                                                                               | A    | 584,241          |
| *   | Fidelity Management Trust Company                        | FIDELITY GOVT INCOME                                                                                              | A    | 572,582          |
|     | Fidelity Management Trust Company                        | HARBOR HIGH YLD BD I                                                                                              | A    | 547,201          |
| *   | Fidelity Management Trust Company                        | FID MID CAP STOCK K                                                                                               | A    | 544,812          |
|     | Fidelity Management Trust Company                        | LOOMIS VALUE N                                                                                                    | A    | 523,314          |
| *   | Fidelity Management Trust Company                        | FID LEVERGD CO STK K                                                                                              | A    | 517,660          |
| *   | Fidelity Management Trust Company                        | FID LARGE CAP STOCK                                                                                               | A    | 517,049          |
|     | Fidelity Management Trust Company                        | GABELLI ASSET AAA                                                                                                 | A    | 503,498          |
| *   | Fidelity Management Trust Company                        | FID VALUE K                                                                                                       | A    | 463,116          |
|     | Fidelity Management Trust Company                        | JANUS FLEXIBLE BD N                                                                                               | A    | 435,869          |
|     | Fidelity Management Trust Company                        | TIFI TEMPL FORGN EQU                                                                                              | A    | 385,027          |
| *   | Fidelity Management Trust Company                        | FID CAPITAL & INCOME                                                                                              | A    | 365,634          |
| *   | Fidelity Management Trust Company                        | FID SEL MED EQ & SYS                                                                                              | A    | 351,507          |
| *   | Fidelity Management Trust Company                        | FID NEW MARKETS INC                                                                                               | A    | 348,238          |
| *   | Fidelity Management Trust Company                        | FID HIGH INCOME                                                                                                   | A    | 339,707          |
|     | Fidelity Management Trust Company                        | JPM CORE BOND R6                                                                                                  | A    | 333,269          |
|     | Fidelity Management Trust Company                        | DFA INTL SMALL CO I                                                                                               | A    | 324,848          |
|     | Fidelity Management Trust Company                        | TMPL INST FRGN SM CO                                                                                              | A    | 301,071          |
| *   | Fidelity Management Trust Company                        | FID SEL SOFTWARE                                                                                                  | A    | 290,726          |
| *   | Fidelity Management Trust Company                        | FID SEL TECHNOLOGY                                                                                                | A    | 286,290          |
| *   | Fidelity Management Trust Company                        | FID SM CAP DISCOVERY                                                                                              | A    | 281,909          |
|     | Fidelity Management Trust Company                        | GABELLI VALUE 25 A                                                                                                | A    | 277,791          |
| *   | Fidelity Management Trust Company                        | FID INDEPENDENCE K                                                                                                | A    | 272,385          |
| *   | Fidelity Management Trust Company                        | FID STRATEGIC INCOME                                                                                              | A    | 269,327          |
| *   | Fidelity Management Trust Company                        | FID SMALL CAP STOCK                                                                                               | A    | 266,158          |
| *   | Fidelity Management Trust Company                        | SPTN TOT MKT IDX INS                                                                                              | A    | 266,044          |
| *   | Fidelity Management Trust Company                        | FID CHINA REGION                                                                                                  | A    | 263,268          |
| *   | Fidelity Management Trust Company                        | FID SEL ENERGY                                                                                                    | A    | 261,462          |
| *   | Fidelity Management Trust Company                        | FID SEL CONS STAPLES                                                                                              | A    | 255,745          |
| *   | Fidelity Management Trust Company                        | FID OVERSEAS K                                                                                                    | A    | 255,724          |
| *   | Fidelity Management Trust Company                        | FID INTERMED BOND                                                                                                 | A    | 244,961          |
| *   | Fidelity Management Trust Company                        | FID SEL CHEMICALS                                                                                                 | A    | 241,488          |

**CLEVELAND CLINIC INVESTMENT PENSION PLAN**

**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

December 31, 2014

EIN: 34-0714585

Plan Number: 011

| (a) | (b)                                                      | (c)                                                                                                               | (d)  | (e)              |
|-----|----------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|------|------------------|
|     | Identity of issue, borrower,<br>lessor, or similar party | Description of investments<br>including maturity date, rate of<br>interest, collateral, par, or<br>maturity value | Cost | Current<br>value |
| *   | Fidelity Management Trust Company                        | FID DISCIPLND EQ K                                                                                                | A    | 239,608          |
| *   | Fidelity Management Trust Company                        | FID CAP APPREC K                                                                                                  | A    | 237,249          |
|     | Fidelity Management Trust Company                        | STONE HBR HGH YLD IS                                                                                              | A    | 236,779          |
| *   | Fidelity Management Trust Company                        | FID GNMA                                                                                                          | A    | 235,409          |
| *   | Fidelity Management Trust Company                        | FID EQ DIV INCOME K                                                                                               | A    | 224,294          |
| *   | Fidelity Management Trust Company                        | FID CANADA                                                                                                        | A    | 219,946          |
|     | Fidelity Management Trust Company                        | TEMPLETON DEV MKTS A                                                                                              | A    | 213,447          |
| *   | Fidelity Management Trust Company                        | FID EXPORT & MULTI K                                                                                              | A    | 198,805          |
| *   | Fidelity Management Trust Company                        | FID INVST GR BD                                                                                                   | A    | 193,550          |
| *   | Fidelity Management Trust Company                        | FID EMERGING MKTS K                                                                                               | A    | 188,340          |
| *   | Fidelity Management Trust Company                        | FID REAL ESTATE INVS                                                                                              | A    | 180,695          |
| *   | Fidelity Management Trust Company                        | FID SEL PHARMACEUTCL                                                                                              | A    | 178,206          |
| *   | Fidelity Management Trust Company                        | FID SMALL CAP VALUE                                                                                               | A    | 173,260          |
| *   | Fidelity Management Trust Company                        | FID INTL DISCOVERY K                                                                                              | A    | 172,494          |
| *   | Fidelity Management Trust Company                        | FID STRAT REAL RET                                                                                                | A    | 171,547          |
| *   | Fidelity Management Trust Company                        | FID MID CAP VALUE                                                                                                 | A    | 162,935          |
| *   | Fidelity Management Trust Company                        | FID STKSEL LGCAP VAL                                                                                              | A    | 161,505          |
| *   | Fidelity Management Trust Company                        | FID SEL NATURAL RES                                                                                               | A    | 159,655          |
| *   | Fidelity Management Trust Company                        | FID SMALL CAP GROWTH                                                                                              | A    | 154,983          |
| *   | Fidelity Management Trust Company                        | FID INTL SMALL CAP                                                                                                | A    | 154,536          |
|     | Fidelity Management Trust Company                        | NUVEEN NWQ S/MCP V I                                                                                              | A    | 152,230          |
| *   | Fidelity Management Trust Company                        | FID SEL DEFENSE                                                                                                   | A    | 151,472          |
| *   | Fidelity Management Trust Company                        | FID CONVERTIBLE SEC                                                                                               | A    | 149,146          |
| *   | Fidelity Management Trust Company                        | FID SEL MEDICAL DEL                                                                                               | A    | 145,234          |
| *   | Fidelity Management Trust Company                        | FID TOTAL BOND                                                                                                    | A    | 143,993          |
| *   | Fidelity Management Trust Company                        | FID GLOBAL BALANCED                                                                                               | A    | 140,552          |
| *   | Fidelity Management Trust Company                        | FID STK SEL ALL CP K                                                                                              | A    | 139,747          |
| *   | Fidelity Management Trust Company                        | FID SEL ELECTRONICS                                                                                               | A    | 137,657          |
| *   | Fidelity Management Trust Company                        | FID VALUE DISCOV K                                                                                                | A    | 134,015          |
| *   | Fidelity Management Trust Company                        | FID SEL LEISURE                                                                                                   | A    | 130,625          |
| *   | Fidelity Management Trust Company                        | FID SEL ENERGY SVCS                                                                                               | A    | 128,692          |
| *   | Fidelity Management Trust Company                        | FID STK SEL SM CAP                                                                                                | A    | 127,957          |
| *   | Fidelity Management Trust Company                        | FID SEL COMPUTERS                                                                                                 | A    | 126,897          |
| *   | Fidelity Management Trust Company                        | FID SEL GOLD                                                                                                      | A    | 125,916          |
| *   | Fidelity Management Trust Company                        | FID INFLAT PROT BOND                                                                                              | A    | 122,689          |
| *   | Fidelity Management Trust Company                        | FID GROWTH DISC K                                                                                                 | A    | 121,671          |
|     | Fidelity Management Trust Company                        | HTFD INTL SM CO Y                                                                                                 | A    | 120,856          |
| *   | Fidelity Management Trust Company                        | FID BLUE CHIP VALUE                                                                                               | A    | 120,089          |

**CLEVELAND CLINIC INVESTMENT PENSION PLAN**

**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

December 31, 2014

EIN: 34-0714585

Plan Number: 011

| (a) | (b)                                                      | (c)                                                                                                               | (d)  | (e)              |
|-----|----------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|------|------------------|
|     | Identity of issue, borrower,<br>lessor, or similar party | Description of investments<br>including maturity date, rate of<br>interest, collateral, par, or<br>maturity value | Cost | Current<br>value |
| *   | Fidelity Management Trust Company                        | FID SEL NATURAL GAS                                                                                               | A    | 119,505          |
| *   | Fidelity Management Trust Company                        | FID TREND                                                                                                         | A    | 115,880          |
| *   | Fidelity Management Trust Company                        | FID EUROPE                                                                                                        | A    | 115,800          |
| *   | Fidelity Management Trust Company                        | SPTN LT TR IDX ADV                                                                                                | A    | 115,033          |
| *   | Fidelity Management Trust Company                        | FID SEL MATERIALS                                                                                                 | A    | 114,082          |
| *   | Fidelity Management Trust Company                        | FID WORLDWIDE                                                                                                     | A    | 114,028          |
| *   | Fidelity Management Trust Company                        | FID LATIN AMERICA                                                                                                 | A    | 110,157          |
| *   | Fidelity Management Trust Company                        | FID SEL RETAILING                                                                                                 | A    | 104,510          |
| *   | Fidelity Management Trust Company                        | FID STRAT DIV & INC                                                                                               | A    | 100,457          |
| *   | Fidelity Management Trust Company                        | FID EMERGING ASIA                                                                                                 | A    | 98,976           |
| *   | Fidelity Management Trust Company                        | FID FIFTY                                                                                                         | A    | 93,120           |
| *   | Fidelity Management Trust Company                        | FID PACIFIC BASIN                                                                                                 | A    | 92,923           |
|     | Fidelity Management Trust Company                        | NB EMERG MKTS EQ R6                                                                                               | A    | 91,870           |
| *   | Fidelity Management Trust Company                        | FID INTM GOVT INCOME                                                                                              | A    | 88,058           |
| *   | Fidelity Management Trust Company                        | FID SEL IT SERVICES                                                                                               | A    | 77,164           |
| *   | Fidelity Management Trust Company                        | FID SEL UTILITIES                                                                                                 | A    | 73,617           |
| *   | Fidelity Management Trust Company                        | SPTN INTL INDEX INS                                                                                               | A    | 72,332           |
| *   | Fidelity Management Trust Company                        | SPTN EXT MKT IDX ADV                                                                                              | A    | 71,763           |
| *   | Fidelity Management Trust Company                        | FID SEL BANKING                                                                                                   | A    | 67,172           |
| *   | Fidelity Management Trust Company                        | FID INTL REAL ESTATE                                                                                              | A    | 64,811           |
| *   | Fidelity Management Trust Company                        | FID VALUE STRAT K                                                                                                 | A    | 64,596           |
| *   | Fidelity Management Trust Company                        | FID REAL ESTATE INC                                                                                               | A    | 64,436           |
| *   | Fidelity Management Trust Company                        | FID NASDAQ COMP INDX                                                                                              | A    | 61,199           |
| *   | Fidelity Management Trust Company                        | FID SEL FINANCIAL                                                                                                 | A    | 60,653           |
| *   | Fidelity Management Trust Company                        | FID SEL TRANSPORT                                                                                                 | A    | 60,613           |
| *   | Fidelity Management Trust Company                        | FID TELECOM & UTIL                                                                                                | A    | 60,221           |
| *   | Fidelity Management Trust Company                        | FID SEL WIRELESS                                                                                                  | A    | 60,197           |
| *   | Fidelity Management Trust Company                        | FID MEGA CAP STOCK                                                                                                | A    | 57,299           |
| *   | Fidelity Management Trust Company                        | FID NORDIC                                                                                                        | A    | 55,693           |
| *   | Fidelity Management Trust Company                        | FID SEL INDUSTRIALS                                                                                               | A    | 53,102           |
| *   | Fidelity Management Trust Company                        | FID SEL CONSUMER FIN                                                                                              | A    | 48,836           |
|     | Fidelity Management Trust Company                        | ARTISAN EMRG MKT IS                                                                                               | A    | 47,625           |
| *   | Fidelity Management Trust Company                        | FID LC GRO ENH INDX                                                                                               | A    | 46,315           |
| *   | Fidelity Management Trust Company                        | FID FOCUSED STOCK                                                                                                 | A    | 45,293           |
| *   | Fidelity Management Trust Company                        | FID MORTGAGE SEC                                                                                                  | A    | 44,855           |
| *   | Fidelity Management Trust Company                        | FID INTL CAP APPREC                                                                                               | A    | 44,781           |
| *   | Fidelity Management Trust Company                        | FID SEL TELECOMM                                                                                                  | A    | 41,518           |
| *   | Fidelity Management Trust Company                        | FID SEL AUTOMOTIVE                                                                                                | A    | 34,159           |

**CLEVELAND CLINIC INVESTMENT PENSION PLAN**

**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

December 31, 2014

EIN: 34-0714585

Plan Number: 011

| (a) | (b)                                                      | (c)                                                                                                               | (d)  | (e)                |
|-----|----------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|------|--------------------|
|     | Identity of issue, borrower,<br>lessor, or similar party | Description of investments<br>including maturity date, rate of<br>interest, collateral, par, or<br>maturity value | Cost | Current<br>value   |
| *   | Fidelity Management Trust Company                        | FID SEL COMM EQUIP                                                                                                | A    | 33,882             |
| *   | Fidelity Management Trust Company                        | FID SEL BROKERAGE                                                                                                 | A    | 31,053             |
| *   | Fidelity Management Trust Company                        | FID SEL AIR TRANSPRT                                                                                              | A    | 30,270             |
| *   | Fidelity Management Trust Company                        | FID INTL GROWTH                                                                                                   | A    | 29,729             |
| *   | Fidelity Management Trust Company                        | FID SEL INSURANCE                                                                                                 | A    | 28,088             |
| *   | Fidelity Management Trust Company                        | FID FOCUSED HIGH INC                                                                                              | A    | 27,585             |
| *   | Fidelity Management Trust Company                        | FID SEL CONSTR/HOUSE                                                                                              | A    | 26,714             |
| *   | Fidelity Management Trust Company                        | FID SEL ENV ALT ENGY                                                                                              | A    | 26,657             |
| *   | Fidelity Management Trust Company                        | FID GLB COMDTY STK                                                                                                | A    | 25,092             |
| *   | Fidelity Management Trust Company                        | FID LC VAL ENH INDX                                                                                               | A    | 24,936             |
| *   | Fidelity Management Trust Company                        | FID TOTAL INTL EQ                                                                                                 | A    | 24,526             |
| *   | Fidelity Management Trust Company                        | FID INTL SM CAP OPP                                                                                               | A    | 20,213             |
| *   | Fidelity Management Trust Company                        | FID SEL MULTIMEDIA                                                                                                | A    | 18,648             |
| *   | Fidelity Management Trust Company                        | FID MID CAP ENH INDX                                                                                              | A    | 16,520             |
| *   | Fidelity Management Trust Company                        | SPTN SM CAP IDX ADV                                                                                               | A    | 14,379             |
| *   | Fidelity Management Trust Company                        | FID JAPAN SMALL CO                                                                                                | A    | 14,314             |
| *   | Fidelity Management Trust Company                        | FID SM CAP ENH INDX                                                                                               | A    | 13,875             |
| *   | Fidelity Management Trust Company                        | FID EMEA                                                                                                          | A    | 12,966             |
| *   | Fidelity Management Trust Company                        | FID CORPORATE BOND                                                                                                | A    | 10,504             |
| *   | Fidelity Management Trust Company                        | FID INTL VALUE                                                                                                    | A    | 10,343             |
| *   | Fidelity Management Trust Company                        | FID JAPAN                                                                                                         | A    | 7,736              |
| *   | Fidelity Management Trust Company                        | FID SEL INDUST EQUIP                                                                                              | A    | 6,185              |
| *   | Fidelity Management Trust Company                        | SPTN EM MKTS IDX ADV                                                                                              | A    | 5,859              |
| *   | Fidelity Management Trust Company                        | FID SEL CONS DISCR                                                                                                | A    | 4,025              |
| *   | Fidelity Management Trust Company                        | FID INTL ENH INDEX                                                                                                | A    | 3,980              |
| *   | Fidelity Management Trust Company                        | FID GLOBAL STRAT                                                                                                  | A    | 3,438              |
| *   | Fidelity Management Trust Company                        | FID GLB HIGH INCOME                                                                                               | A    | 866                |
| *   | Fidelity Management Trust Company                        | SPTN MID CAP IDX ADV                                                                                              | A    | 810                |
| *   | Fidelity Management Trust Company                        | FID TOTAL EMERG MKTS                                                                                              | A    | 295                |
| *   | Fidelity Management Trust Company                        | SPTN GLB XUS IDX ADV                                                                                              | A    | 9                  |
|     |                                                          |                                                                                                                   |      | <u>406,475,301</u> |
|     |                                                          | <i>Self-directed Brokerage Accounts</i>                                                                           |      |                    |
| *   | Fidelity Management Trust Company                        | Fidelity Brokeragelink Accounts                                                                                   | A    | <u>4,551,407</u>   |
|     |                                                          | <i>Guaranteed Interest Accounts</i>                                                                               |      |                    |
|     | MetLife                                                  | MetLife Fixed - Old                                                                                               | A    | 1,767,245          |
|     | MetLife                                                  | MetLife Fixed - New                                                                                               | A    | 414,260            |

**CLEVELAND CLINIC INVESTMENT PENSION PLAN**

**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

December 31, 2014

EIN: 34-0714585  
Plan Number: 011

| (a) | (b)                                                      | (c)                                                                                                               | (d)  | (e)                          |
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|     | Identity of issue, borrower,<br>lessor, or similar party | Description of investments<br>including maturity date, rate of<br>interest, collateral, par, or<br>maturity value | Cost | Current<br>value             |
|     | Prudential Insurance Company of America                  | Guaranteed Interest Account                                                                                       | A    | 18,102,428                   |
|     |                                                          |                                                                                                                   |      | <u>20,283,933</u>            |
|     |                                                          |                                                                                                                   |      | <u><u>\$ 431,310,641</u></u> |

\* Party-in-interest as defined by ERISA

A Cost information may be omitted for plan assets, which are participant-directed.

# CLEVELAND CLINIC INVESTMENT PENSION PLAN

## SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2014

EIN: 34-0714585  
Plan Number: 011

| (a) | (b)                                                   | (c)                                                                                                      | (d)  | (e)           |
|-----|-------------------------------------------------------|----------------------------------------------------------------------------------------------------------|------|---------------|
|     | Identity of issue, borrower, lessor, or similar party | Description of investments including maturity date, rate of interest, collateral, par, or maturity value | Cost | Current value |
|     |                                                       | <i>Mutual Funds</i>                                                                                      |      |               |
|     | Fidelity Management Trust Company                     | VANG BAL INDEX INST                                                                                      | A    | \$ 80,758,540 |
|     | Fidelity Management Trust Company                     | BLKRK LP IDX 2020 K                                                                                      | A    | 48,607,550    |
|     | Fidelity Management Trust Company                     | BLKRK LP IDX 2030 K                                                                                      | A    | 35,961,441    |
|     | Fidelity Management Trust Company                     | BLKRK LP IDX 2025 K                                                                                      | A    | 29,785,545    |
|     | Fidelity Management Trust Company                     | BLKRK LP IDX 2040 K                                                                                      | A    | 22,686,333    |
|     | Fidelity Management Trust Company                     | BLKRK LP IDX 2035 K                                                                                      | A    | 22,680,499    |
|     | Fidelity Management Trust Company                     | BLKRK LP IDX RTMT K                                                                                      | A    | 19,053,701    |
|     | Fidelity Management Trust Company                     | BLKRK LP IDX 2050 K                                                                                      | A    | 15,539,780    |
|     | Fidelity Management Trust Company                     | BLKRK LP IDX 2045 K                                                                                      | A    | 15,201,201    |
|     | Fidelity Management Trust Company                     | HARBOR CAP APPR INST                                                                                     | A    | 10,527,648    |
|     | Fidelity Management Trust Company                     | VANGUARD INST INDEX                                                                                      | A    | 10,428,949    |
| *   | Fidelity Management Trust Company                     | FID CONTRAFUND K                                                                                         | A    | 9,984,454     |
| *   | Fidelity Management Trust Company                     | FIMM TREASURY ONLY I                                                                                     | A    | 6,165,876     |
|     | Fidelity Management Trust Company                     | PIM TOTAL RT INST                                                                                        | A    | 5,900,221     |
|     | Fidelity Management Trust Company                     | BLKRK LP IDX 2055 K                                                                                      | A    | 5,677,597     |
|     | Fidelity Management Trust Company                     | WM BLAIR SMIDCP GR I                                                                                     | A    | 4,990,086     |
|     | Fidelity Management Trust Company                     | VANG EXT MKT IDX INS                                                                                     | A    | 4,044,346     |
| *   | Fidelity Management Trust Company                     | FID BLUE CHIP GR K                                                                                       | A    | 3,762,584     |
|     | Fidelity Management Trust Company                     | DODGE & COX STOCK                                                                                        | A    | 3,758,338     |
| *   | Fidelity Management Trust Company                     | FID MAGELLAN K                                                                                           | A    | 3,169,690     |
|     | Fidelity Management Trust Company                     | VANG TOT INTL STK IS                                                                                     | A    | 2,383,906     |
| *   | Fidelity Management Trust Company                     | FID DIVERSIFD INTL K                                                                                     | A    | 1,670,351     |
| *   | Fidelity Management Trust Company                     | FID GROWTH STRAT K                                                                                       | A    | 1,546,192     |
|     | Fidelity Management Trust Company                     | VANG TOT BD MKT INST                                                                                     | A    | 1,518,291     |
| *   | Fidelity Management Trust Company                     | FID GROWTH CO K                                                                                          | A    | 1,509,222     |
| *   | Fidelity Management Trust Company                     | FID EQUITY INCOME K                                                                                      | A    | 1,482,607     |
| *   | Fidelity Management Trust Company                     | FID GROWTH & INC K                                                                                       | A    | 1,357,274     |
| *   | Fidelity Management Trust Company                     | FID LOW PRICED STK K                                                                                     | A    | 1,314,427     |
| *   | Fidelity Management Trust Company                     | FID FUND K                                                                                               | A    | 1,253,777     |
|     | Fidelity Management Trust Company                     | VI SM-CAP VAL R6                                                                                         | A    | 1,218,798     |
| *   | Fidelity Management Trust Company                     | FID OTC K                                                                                                | A    | 1,178,641     |
|     | Fidelity Management Trust Company                     | JH DISCPL VALUE R6                                                                                       | A    | 1,133,426     |
|     | Fidelity Management Trust Company                     | LOOMIS HIGH INCOME Y                                                                                     | A    | 1,131,341     |
| *   | Fidelity Management Trust Company                     | FID DIVIDEND GR K                                                                                        | A    | 1,001,194     |
|     | Fidelity Management Trust Company                     | JANUS OVERSEAS T                                                                                         | A    | 883,669       |
|     | Fidelity Management Trust Company                     | DFA EMERG MKTS VAL I                                                                                     | A    | 874,104       |
| *   | Fidelity Management Trust Company                     | FID NEW MILLEN                                                                                           | A    | 871,776       |

**CLEVELAND CLINIC INVESTMENT PENSION PLAN**

**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

December 31, 2014

EIN: 34-0714585

Plan Number: 011

| (a)                                                      | (b)                                                                                                               | (c)  | (d)              | (e) |
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| Identity of issue, borrower,<br>lessor, or similar party | Description of investments<br>including maturity date, rate of<br>interest, collateral, par, or<br>maturity value | Cost | Current<br>value |     |
| Fidelity Management Trust Company                        | RS SMALL CAP GRTH A                                                                                               | A    | 828,539          |     |
| Fidelity Management Trust Company                        | WASATCH SM CAP GRTH                                                                                               | A    | 800,750          |     |
| Fidelity Management Trust Company                        | TRP SHORT TERM BOND                                                                                               | A    | 670,306          |     |
| * Fidelity Management Trust Company                      | FID SEL HEALTHCARE                                                                                                | A    | 635,261          |     |
| * Fidelity Management Trust Company                      | FID SEL BIOTECH                                                                                                   | A    | 634,487          |     |
| Fidelity Management Trust Company                        | JANUS GLB RESEARCH T                                                                                              | A    | 597,835          |     |
| Fidelity Management Trust Company                        | MSIF MID CAP GRTH A                                                                                               | A    | 584,241          |     |
| * Fidelity Management Trust Company                      | FIDELITY GOVT INCOME                                                                                              | A    | 572,582          |     |
| Fidelity Management Trust Company                        | HARBOR HIGH YLD BD I                                                                                              | A    | 547,201          |     |
| * Fidelity Management Trust Company                      | FID MID CAP STOCK K                                                                                               | A    | 544,812          |     |
| Fidelity Management Trust Company                        | LOOMIS VALUE N                                                                                                    | A    | 523,314          |     |
| * Fidelity Management Trust Company                      | FID LEVERGD CO STK K                                                                                              | A    | 517,660          |     |
| * Fidelity Management Trust Company                      | FID LARGE CAP STOCK                                                                                               | A    | 517,049          |     |
| Fidelity Management Trust Company                        | GABELLI ASSET AAA                                                                                                 | A    | 503,498          |     |
| * Fidelity Management Trust Company                      | FID VALUE K                                                                                                       | A    | 463,116          |     |
| Fidelity Management Trust Company                        | JANUS FLEXIBLE BD N                                                                                               | A    | 435,869          |     |
| Fidelity Management Trust Company                        | TIFI TEMPL FORGN EQU                                                                                              | A    | 385,027          |     |
| * Fidelity Management Trust Company                      | FID CAPITAL & INCOME                                                                                              | A    | 365,634          |     |
| * Fidelity Management Trust Company                      | FID SEL MED EQ & SYS                                                                                              | A    | 351,507          |     |
| * Fidelity Management Trust Company                      | FID NEW MARKETS INC                                                                                               | A    | 348,238          |     |
| * Fidelity Management Trust Company                      | FID HIGH INCOME                                                                                                   | A    | 339,707          |     |
| Fidelity Management Trust Company                        | JPM CORE BOND R6                                                                                                  | A    | 333,269          |     |
| Fidelity Management Trust Company                        | DFA INTL SMALL CO I                                                                                               | A    | 324,848          |     |
| Fidelity Management Trust Company                        | TMPL INST FRGN SM CO                                                                                              | A    | 301,071          |     |
| * Fidelity Management Trust Company                      | FID SEL SOFTWARE                                                                                                  | A    | 290,726          |     |
| * Fidelity Management Trust Company                      | FID SEL TECHNOLOGY                                                                                                | A    | 286,290          |     |
| * Fidelity Management Trust Company                      | FID SM CAP DISCOVERY                                                                                              | A    | 281,909          |     |
| Fidelity Management Trust Company                        | GABELLI VALUE 25 A                                                                                                | A    | 277,791          |     |
| * Fidelity Management Trust Company                      | FID INDEPENDENCE K                                                                                                | A    | 272,385          |     |
| * Fidelity Management Trust Company                      | FID STRATEGIC INCOME                                                                                              | A    | 269,327          |     |
| * Fidelity Management Trust Company                      | FID SMALL CAP STOCK                                                                                               | A    | 266,158          |     |
| * Fidelity Management Trust Company                      | SPTN TOT MKT IDX INS                                                                                              | A    | 266,044          |     |
| * Fidelity Management Trust Company                      | FID CHINA REGION                                                                                                  | A    | 263,268          |     |
| * Fidelity Management Trust Company                      | FID SEL ENERGY                                                                                                    | A    | 261,462          |     |
| * Fidelity Management Trust Company                      | FID SEL CONS STAPLES                                                                                              | A    | 255,745          |     |
| * Fidelity Management Trust Company                      | FID OVERSEAS K                                                                                                    | A    | 255,724          |     |
| * Fidelity Management Trust Company                      | FID INTERMED BOND                                                                                                 | A    | 244,961          |     |
| * Fidelity Management Trust Company                      | FID SEL CHEMICALS                                                                                                 | A    | 241,488          |     |

# CLEVELAND CLINIC INVESTMENT PENSION PLAN

## SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2014

EIN: 34-0714585

Plan Number: 011

| (a) | (b)                                                   | (c)                                                                                                      | (d)  | (e)           |
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|     | Identity of issue, borrower, lessor, or similar party | Description of investments including maturity date, rate of interest, collateral, par, or maturity value | Cost | Current value |
| *   | Fidelity Management Trust Company                     | FID DISCIPLND EQ K                                                                                       | A    | 239,608       |
| *   | Fidelity Management Trust Company                     | FID CAP APPREC K                                                                                         | A    | 237,249       |
|     | Fidelity Management Trust Company                     | STONE HBR HGH YLD IS                                                                                     | A    | 236,779       |
| *   | Fidelity Management Trust Company                     | FID GNMA                                                                                                 | A    | 235,409       |
| *   | Fidelity Management Trust Company                     | FID EQ DIV INCOME K                                                                                      | A    | 224,294       |
| *   | Fidelity Management Trust Company                     | FID CANADA                                                                                               | A    | 219,946       |
|     | Fidelity Management Trust Company                     | TEMPLETON DEV MKTS A                                                                                     | A    | 213,447       |
| *   | Fidelity Management Trust Company                     | FID EXPORT & MULTI K                                                                                     | A    | 198,805       |
| *   | Fidelity Management Trust Company                     | FID INVST GR BD                                                                                          | A    | 193,550       |
| *   | Fidelity Management Trust Company                     | FID EMERGING MKTS K                                                                                      | A    | 188,340       |
| *   | Fidelity Management Trust Company                     | FID REAL ESTATE INVS                                                                                     | A    | 180,695       |
| *   | Fidelity Management Trust Company                     | FID SEL PHARMACEUTCL                                                                                     | A    | 178,206       |
| *   | Fidelity Management Trust Company                     | FID SMALL CAP VALUE                                                                                      | A    | 173,260       |
| *   | Fidelity Management Trust Company                     | FID INTL DISCOVERY K                                                                                     | A    | 172,494       |
| *   | Fidelity Management Trust Company                     | FID STRAT REAL RET                                                                                       | A    | 171,547       |
| *   | Fidelity Management Trust Company                     | FID MID CAP VALUE                                                                                        | A    | 162,935       |
| *   | Fidelity Management Trust Company                     | FID STKSEL LGCAP VAL                                                                                     | A    | 161,505       |
| *   | Fidelity Management Trust Company                     | FID SEL NATURAL RES                                                                                      | A    | 159,655       |
| *   | Fidelity Management Trust Company                     | FID SMALL CAP GROWTH                                                                                     | A    | 154,983       |
| *   | Fidelity Management Trust Company                     | FID INTL SMALL CAP                                                                                       | A    | 154,536       |
|     | Fidelity Management Trust Company                     | NUVEEN NWQ S/MCP V I                                                                                     | A    | 152,230       |
| *   | Fidelity Management Trust Company                     | FID SEL DEFENSE                                                                                          | A    | 151,472       |
| *   | Fidelity Management Trust Company                     | FID CONVERTIBLE SEC                                                                                      | A    | 149,146       |
| *   | Fidelity Management Trust Company                     | FID SEL MEDICAL DEL                                                                                      | A    | 145,234       |
| *   | Fidelity Management Trust Company                     | FID TOTAL BOND                                                                                           | A    | 143,993       |
| *   | Fidelity Management Trust Company                     | FID GLOBAL BALANCED                                                                                      | A    | 140,552       |
| *   | Fidelity Management Trust Company                     | FID STK SEL ALL CP K                                                                                     | A    | 139,747       |
| *   | Fidelity Management Trust Company                     | FID SEL ELECTRONICS                                                                                      | A    | 137,657       |
| *   | Fidelity Management Trust Company                     | FID VALUE DISCOV K                                                                                       | A    | 134,015       |
| *   | Fidelity Management Trust Company                     | FID SEL LEISURE                                                                                          | A    | 130,625       |
| *   | Fidelity Management Trust Company                     | FID SEL ENERGY SVCS                                                                                      | A    | 128,692       |
| *   | Fidelity Management Trust Company                     | FID STK SEL SM CAP                                                                                       | A    | 127,957       |
| *   | Fidelity Management Trust Company                     | FID SEL COMPUTERS                                                                                        | A    | 126,897       |
| *   | Fidelity Management Trust Company                     | FID SEL GOLD                                                                                             | A    | 125,916       |
| *   | Fidelity Management Trust Company                     | FID INFLAT PROT BOND                                                                                     | A    | 122,689       |
| *   | Fidelity Management Trust Company                     | FID GROWTH DISC K                                                                                        | A    | 121,671       |
| *   | Fidelity Management Trust Company                     | HTFD INTL SM CO Y                                                                                        | A    | 120,856       |
| *   | Fidelity Management Trust Company                     | FID BLUE CHIP VALUE                                                                                      | A    | 120,089       |

# CLEVELAND CLINIC INVESTMENT PENSION PLAN

## SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2014

EIN: 34-0714585

Plan Number: 011

| (a) | (b)                                                   | (c)                                                                                                      | (d)  | (e)           |
|-----|-------------------------------------------------------|----------------------------------------------------------------------------------------------------------|------|---------------|
|     | Identity of issue, borrower, lessor, or similar party | Description of investments including maturity date, rate of interest, collateral, par, or maturity value | Cost | Current value |
| *   | Fidelity Management Trust Company                     | FID SEL NATURAL GAS                                                                                      | A    | 119,505       |
| *   | Fidelity Management Trust Company                     | FID TREND                                                                                                | A    | 115,880       |
| *   | Fidelity Management Trust Company                     | FID EUROPE                                                                                               | A    | 115,800       |
| *   | Fidelity Management Trust Company                     | SPTN LT TR IDX ADV                                                                                       | A    | 115,033       |
| *   | Fidelity Management Trust Company                     | FID SEL MATERIALS                                                                                        | A    | 114,082       |
| *   | Fidelity Management Trust Company                     | FID WORLDWIDE                                                                                            | A    | 114,028       |
| *   | Fidelity Management Trust Company                     | FID LATIN AMERICA                                                                                        | A    | 110,157       |
| *   | Fidelity Management Trust Company                     | FID SEL RETAILING                                                                                        | A    | 104,510       |
| *   | Fidelity Management Trust Company                     | FID STRAT DIV & INC                                                                                      | A    | 100,457       |
| *   | Fidelity Management Trust Company                     | FID EMERGING ASIA                                                                                        | A    | 98,976        |
| *   | Fidelity Management Trust Company                     | FID FIFTY                                                                                                | A    | 93,120        |
| *   | Fidelity Management Trust Company                     | FID PACIFIC BASIN                                                                                        | A    | 92,923        |
| *   | Fidelity Management Trust Company                     | NB EMERG MKTS EQ R6                                                                                      | A    | 91,870        |
| *   | Fidelity Management Trust Company                     | FID INTM GOVT INCOME                                                                                     | A    | 88,058        |
| *   | Fidelity Management Trust Company                     | FID SEL IT SERVICES                                                                                      | A    | 77,164        |
| *   | Fidelity Management Trust Company                     | FID SEL UTILITIES                                                                                        | A    | 73,617        |
| *   | Fidelity Management Trust Company                     | SPTN INTL INDEX INS                                                                                      | A    | 72,332        |
| *   | Fidelity Management Trust Company                     | SPTN EXT MKT IDX ADV                                                                                     | A    | 71,763        |
| *   | Fidelity Management Trust Company                     | FID SEL BANKING                                                                                          | A    | 67,172        |
| *   | Fidelity Management Trust Company                     | FID INTL REAL ESTATE                                                                                     | A    | 64,811        |
| *   | Fidelity Management Trust Company                     | FID VALUE STRAT K                                                                                        | A    | 64,596        |
| *   | Fidelity Management Trust Company                     | FID REAL ESTATE INC                                                                                      | A    | 64,436        |
| *   | Fidelity Management Trust Company                     | FID NASDAQ COMP INDX                                                                                     | A    | 61,199        |
| *   | Fidelity Management Trust Company                     | FID SEL FINANCIAL                                                                                        | A    | 60,653        |
| *   | Fidelity Management Trust Company                     | FID SEL TRANSPORT                                                                                        | A    | 60,613        |
| *   | Fidelity Management Trust Company                     | FID TELECOM & UTIL                                                                                       | A    | 60,221        |
| *   | Fidelity Management Trust Company                     | FID SEL WIRELESS                                                                                         | A    | 60,197        |
| *   | Fidelity Management Trust Company                     | FID MEGA CAP STOCK                                                                                       | A    | 57,299        |
| *   | Fidelity Management Trust Company                     | FID NORDIC                                                                                               | A    | 55,693        |
| *   | Fidelity Management Trust Company                     | FID SEL INDUSTRIALS                                                                                      | A    | 53,102        |
| *   | Fidelity Management Trust Company                     | FID SEL CONSUMER FIN                                                                                     | A    | 48,836        |
| *   | Fidelity Management Trust Company                     | ARTISAN EMRG MKT IS                                                                                      | A    | 47,625        |
| *   | Fidelity Management Trust Company                     | FID LC GRO ENH INDX                                                                                      | A    | 46,315        |
| *   | Fidelity Management Trust Company                     | FID FOCUSED STOCK                                                                                        | A    | 45,293        |
| *   | Fidelity Management Trust Company                     | FID MORTGAGE SEC                                                                                         | A    | 44,855        |
| *   | Fidelity Management Trust Company                     | FID INTL CAP APPREC                                                                                      | A    | 44,781        |
| *   | Fidelity Management Trust Company                     | FID SEL TELECOMM                                                                                         | A    | 41,518        |
| *   | Fidelity Management Trust Company                     | FID SEL AUTOMOTIVE                                                                                       | A    | 34,159        |

**CLEVELAND CLINIC INVESTMENT PENSION PLAN**

**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

December 31, 2014

EIN: 34-0714585

Plan Number: 011

| (a) | (b)                                                      | (c)                                                                                                               | (d)  | (e)                |
|-----|----------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|------|--------------------|
|     | Identity of issue, borrower,<br>lessor, or similar party | Description of investments<br>including maturity date, rate of<br>interest, collateral, par, or<br>maturity value | Cost | Current<br>value   |
| *   | Fidelity Management Trust Company                        | FID SEL COMM EQUIP                                                                                                | A    | 33,882             |
| *   | Fidelity Management Trust Company                        | FID SEL BROKERAGE                                                                                                 | A    | 31,053             |
| *   | Fidelity Management Trust Company                        | FID SEL AIR TRANSPRT                                                                                              | A    | 30,270             |
| *   | Fidelity Management Trust Company                        | FID INTL GROWTH                                                                                                   | A    | 29,729             |
| *   | Fidelity Management Trust Company                        | FID SEL INSURANCE                                                                                                 | A    | 28,088             |
| *   | Fidelity Management Trust Company                        | FID FOCUSED HIGH INC                                                                                              | A    | 27,585             |
| *   | Fidelity Management Trust Company                        | FID SEL CONSTR/HOUSE                                                                                              | A    | 26,714             |
| *   | Fidelity Management Trust Company                        | FID SEL ENV ALT ENGY                                                                                              | A    | 26,657             |
| *   | Fidelity Management Trust Company                        | FID GLB COMDTY STK                                                                                                | A    | 25,092             |
| *   | Fidelity Management Trust Company                        | FID LC VAL ENH INDX                                                                                               | A    | 24,936             |
| *   | Fidelity Management Trust Company                        | FID TOTAL INTL EQ                                                                                                 | A    | 24,526             |
| *   | Fidelity Management Trust Company                        | FID INTL SM CAP OPP                                                                                               | A    | 20,213             |
| *   | Fidelity Management Trust Company                        | FID SEL MULTIMEDIA                                                                                                | A    | 18,648             |
| *   | Fidelity Management Trust Company                        | FID MID CAP ENH INDX                                                                                              | A    | 16,520             |
| *   | Fidelity Management Trust Company                        | SPTN SM CAP IDX ADV                                                                                               | A    | 14,379             |
| *   | Fidelity Management Trust Company                        | FID JAPAN SMALL CO                                                                                                | A    | 14,314             |
| *   | Fidelity Management Trust Company                        | FID SM CAP ENH INDX                                                                                               | A    | 13,875             |
| *   | Fidelity Management Trust Company                        | FID EMEA                                                                                                          | A    | 12,966             |
| *   | Fidelity Management Trust Company                        | FID CORPORATE BOND                                                                                                | A    | 10,504             |
| *   | Fidelity Management Trust Company                        | FID INTL VALUE                                                                                                    | A    | 10,343             |
| *   | Fidelity Management Trust Company                        | FID JAPAN                                                                                                         | A    | 7,736              |
| *   | Fidelity Management Trust Company                        | FID SEL INDUST EQUIP                                                                                              | A    | 6,185              |
| *   | Fidelity Management Trust Company                        | SPTN EM MKTS IDX ADV                                                                                              | A    | 5,859              |
| *   | Fidelity Management Trust Company                        | FID SEL CONS DISCR                                                                                                | A    | 4,025              |
| *   | Fidelity Management Trust Company                        | FID INTL ENH INDEX                                                                                                | A    | 3,980              |
| *   | Fidelity Management Trust Company                        | FID GLOBAL STRAT                                                                                                  | A    | 3,438              |
| *   | Fidelity Management Trust Company                        | FID GLB HIGH INCOME                                                                                               | A    | 866                |
| *   | Fidelity Management Trust Company                        | SPTN MID CAP IDX ADV                                                                                              | A    | 810                |
| *   | Fidelity Management Trust Company                        | FID TOTAL EMERG MKTS                                                                                              | A    | 295                |
| *   | Fidelity Management Trust Company                        | SPTN GLB XUS IDX ADV                                                                                              | A    | 9                  |
|     |                                                          |                                                                                                                   |      | <u>406,475,301</u> |
|     |                                                          | <i>Self-directed Brokerage Accounts</i>                                                                           |      |                    |
| *   | Fidelity Management Trust Company                        | Fidelity Brokeragelink Accounts                                                                                   | A    | <u>4,551,407</u>   |
|     |                                                          | <i>Guaranteed Interest Accounts</i>                                                                               |      |                    |
|     | MetLife                                                  | MetLife Fixed - Old                                                                                               | A    | 1,767,245          |
|     | MetLife                                                  | MetLife Fixed - New                                                                                               | A    | 414,260            |

**CLEVELAND CLINIC INVESTMENT PENSION PLAN**

**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

December 31, 2014

EIN: 34-0714585

Plan Number: 011

| (a) | (b)                                                      | (c)                                                                                                               | (d)  | (e)                   |
|-----|----------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|------|-----------------------|
|     |                                                          | Description of investments<br>including maturity date, rate of<br>interest, collateral, par, or<br>maturity value |      |                       |
|     | Identity of issue, borrower,<br>lessor, or similar party |                                                                                                                   | Cost | Current<br>value      |
|     | Prudential Insurance Company of America                  | Guaranteed Interest Account                                                                                       | A    | 18,102,428            |
|     |                                                          |                                                                                                                   |      | 20,283,933            |
|     |                                                          |                                                                                                                   |      | <u>\$ 431,310,641</u> |

\* Party-in-interest as defined by ERISA

A Cost information may be omitted for plan assets, which are participant-directed.